



**Deloitte & Touche LLP**  
Certified Public Accountants  
Suite 200  
1800 North Military Trail  
Boca Raton, FL 33431-6386  
USA

## **INDEPENDENT AUDITOR'S REPORT**

Pivotal Utility Holdings, Inc.  
208 Wildlight Avenue  
Yulee, FL

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### **Opinion**

We have audited the financial statements of Pivotal Utility Holdings, Inc. d/b/a Florida City Gas ("Florida City Gas" or the "Company"), which comprise the balance sheet – regulatory basis as of December 31, 2023, and the related statements of income – regulatory basis and retained earnings – regulatory basis, for the year then ended, included on pages 6 through 10 of the Company's Annual Report of Natural Gas Utilities, and the related notes to the financial statements (the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of the Company as of December 31, 2023, and the results of its operations for the year then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter - Basis of Accounting**

As discussed in Note 1 to the financial statements, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Restriction on Use**

This report is intended solely for the information and use of the members and management of the Company and for filing with the Florida Public Service Commission and is not intended to be and should not be used by anyone other than these specified parties.

*Deloitte & Touche LLP*

April 26, 2024

**ANNUAL REPORT OF**  
**NATURAL GAS UTILITIES**

**PIVOTAL UTILITY HOLDINGS, INC. D/B/A**  
**Florida City Gas**

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(EXACT NAME OF RESPONDENT)

**208 Wildlight Avenue**

**Yulee, FL 32097**

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(ADDRESS OF RESPONDENT)

TO THE

FLORIDA PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2023

Officer or other person to whom correspondence should be addressed concerning this report:

Name: Michael D. Cassel

Title: Vice President, Government and Regulatory  
Affairs

Address: 208 Wildlight Ave

City: Yulee

State: FL

Telephone No.: (561) 252-0250

PSC/ECR 020-G (12/03)

**INSTRUCTIONS FOR FILING THE  
ANNUAL REPORT OF NATURAL GAS UTILITIES**

**GENERAL INSTRUCTIONS**

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 201) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or Mcf) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important.) The truncating of cents is allowed except on the four basic financial statements where rounding to dollars is required. The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page that is not applicable to the respondent, enter the words "Not Applicable" on the particular page.
- V. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement to the page being supplemented on 8 1/2 by 11 inch paper. Provide the appropriate identification information on the supplemental page, including the title of the page and the page number. Do not change the page numbers.
- VI. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- VII. Wherever schedule pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why different figures were used.
- VIII. Report all gas volumes on a pressure base of 14.73 psia and a temperature base of 60° F.

**DEFINITIONS**

- I. Btu per cubic foot - The total heating value expressed in Btu, produced by the combustion, at constant pressure, of the amount of the gas which would occupy a volume of 1 cubic foot at a temperature of 60° F if saturated with water vapor and under a pressure equivalent to that of 30 inches of mercury at 32° F, and under standard gravitational force (980.665 cm per sec. <sup>2</sup>) with air of the same temperature and pressure as the gas, when the products of combustion are cooled to the initial temperature of gas and air when the water formed by combustion is condensed to the liquid state. (Sometimes called gross heating value or total heating value.)
- II. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

## ANNUAL REPORT OF NATURAL GAS UTILITIES

### IDENTIFICATION

|                                                                                                                           |                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| 01 Exact Legal Name of Respondent<br><br>PIVOTAL UTILITY HOLDINGS, INC. D/B/A FLORIDA CITY GAS                            | 02 Year of Report<br><br>December 31, 2023                                      |
| 03 Previous Name and Date of Change (if name changed during year)                                                         |                                                                                 |
| 04 Address of Principal Office at End of Year (Street, City, State, Zip Code)<br><br>208 Wildlight Avenue Yulee, FL 32097 |                                                                                 |
| 05 Name of Contact Person<br><br>Michael D. Cassel                                                                        | 06 Title of Contact Person<br>Vice President, Government and Regulatory Affairs |
| 07 Address of Contact Person (Street, City, State, Zip Code)<br><br>208 Wildlight Avenue, Yulee, FL 32097                 |                                                                                 |
| 08 Telephone of Contact Person, Including Area Code<br><br>(561) 252-0250                                                 | 09 Date of Report (Mo., Day, Yr)<br><br>4/26/2024                               |

### ATTESTATION

I certify that I am the responsible accounting officer of

PIVOTAL UTILITY HOLDINGS, INC. D/B/A FLORIDA CITY GAS

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above- named respondent in respect to each and every matter set forth therein during the period from January 1, 2023 to December 31, 2023, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in S. 775.082 and S. 775.083.

  
 \_\_\_\_\_  
 Signature  
 Joseph D. Steinmetz  
 \_\_\_\_\_  
 Name

April 26, 2024  
 \_\_\_\_\_  
 Date  
 Vice President and Controller  
 \_\_\_\_\_  
 Title

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|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| <b>CONTROL OVER RESPONDENT</b>                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or</p>      | <p>organization. If control was held by a trustee(s), state name of trustee(s).</p> <p>2. If the above required information is available from the SEC 10K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.</p> |
| <p>1. On November 30, 2023, Chesapeake Utilities Corporation ("CUC") completed the acquisition of Florida City Gas Company ("FCG"). Upon completion of the acquisition, FCG became a wholly owned subsidiary of CUC.</p> <p>2. Chesapeake's annual report on Form 10-K was filed with the Securities Exchange Commission on February 21, 2024. This report was for the fiscal year ended December 31, 2023.</p> |                                                                                                                                                                                                                                                                                                                                                          |

| <b>CORPORATIONS CONTROLLED BY RESPONDENT</b>                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------|
| <p>1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.</p> <p>2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.</p> | <p>3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.</p> <p>4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p>                               |                                       |                          |
| <b>DEFINITIONS</b>                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                          |
| <p>1. See the Uniform System of Accounts for a definition of control.</p> <p>2. Direct control is that which is exercised without interposition of an intermediary.</p> <p>3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.</p> <p>4. Joint control is that in which neither interest can effectively</p>                                                                | <p>control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.</p> |                                       |                          |
| Name of Company Controlled<br><br>(a)                                                                                                                                                                                                                                                                                                                                                                                                          | Kind of Business<br><br>(b)                                                                                                                                                                                                                                                                                                                                                                                                                          | Percent Voting Stock Owned<br><br>(c) | Footnote Ref.<br><br>(d) |
| <p>Note: Florida City Gas does not control any other entity. Our parent company, Chesapeake Utilities Corporation, does directly and indirectly control other subsidiaries. These organizations are listed in Chesapeake's Form 10-K.</p>                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                       |                          |

**OFFICERS**

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.  
 2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and date the change in incumbency was made.

| Title<br>(a)                                                                                           | Name of Officer<br>(b) | Salary for Year<br>(c) |
|--------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Director, Chairman, President & CEO                                                                    | Jeffry M. Householder  | \$ 32,660              |
| Executive Vice President/Secretary/General Counsel/ Corporate Secretary/ Chief Policy and Risk Officer | James F. Moriarty      | \$ 12,400              |
| Executive Vice President, Chief Financial Officer, Treasurer and Assistant Corporate Secretary         | Beth W. Cooper         | \$ 12,400              |
| Senior Vice President and Chief Development Officer                                                    | Kevin J. Webber        | \$ 9,390               |
| Senior Vice President and Chief Operating Officer                                                      | Jeffrey S. Sylvester   | \$ 14,500              |
| Senior Vice President, Regulatory and External Affairs                                                 | Cheryl M. Martin       | \$ 13,520              |
| Senior Vice President and Chief Accounting Officer                                                     | Michael D. Galtman     | \$ 12,100              |
| Senior Vice President and Chief Information Officer                                                    | Vikrant A. Gadgil (1)  | \$ 12,380              |
| Senior Vice President and Chief Human Resources Officer                                                | William Hughston (2)   | \$ 23,234              |

Note: The salaries above represent only that portion allocated to Florida City Gas.

(1) Vikrant A. Gadgil was promoted to Senior Vice President effective January 1, 2024.

(2) William Hughston was promoted to Senior Vice President effective January 1, 2024.

**DIRECTORS**

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of the respondent.  
 2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

| Name (and Title) of Director<br>(a)       | Principal Business Address<br>(b)     | No. of Directors Meetings During Yr.<br>(c) | Fees During Year<br>(d) |
|-------------------------------------------|---------------------------------------|---------------------------------------------|-------------------------|
| Jeffry M. Householder, Director, Chairman | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Thomas J. Bresnan, Director               | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Ronald G. Forsythe, Jr., Ph.D., Director  | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Thomas P. Hill, Jr., Director             | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Dennis S. Hudson, III, Director           | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Paul L. Maddock, Jr., Director            | 500 Energy Lane, Dover Delaware 19901 | 6                                           | \$ -                    |
| Lila A. Jaber, Director                   | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Lisa G. Bisaccia, Director                | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |
| Stephanie N. Gary, Director               | 500 Energy Lane, Dover Delaware 19901 | 6                                           | \$ -                    |
| Sheree M. Patrone, Director               | 500 Energy Lane, Dover Delaware 19901 | 7                                           | \$ -                    |

Name of Respondent  
 PIVOTAL UTILITY HOLDINGS, INC.  
 D/B/A FLORIDA CITY GAS

For the Year Ended  
 December 31, 2023

**SECURITY HOLDERS AND VOTING POWERS**

1. Give the names and addresses of the 10 security holders of the respondents who, at the date of the latest closing of the stock book or compilation of the list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of the trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement of circumstances whereby such security became

vested with voting rights and give others important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders.

| Name (Title) and Address of Security Holder<br>(a)                                                                  | VOTING SECURITIES             |                     |                        |              |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------|------------------------|--------------|
|                                                                                                                     | Number of votes as of (date): |                     |                        |              |
|                                                                                                                     | Total Votes<br>(b)            | Common Stock<br>(c) | Preferred Stock<br>(d) | Other<br>(e) |
| TOTAL votes of all voting securities                                                                                |                               |                     |                        |              |
| TOTAL number of security holders                                                                                    |                               |                     |                        |              |
| TOTAL votes of security holders listed below                                                                        |                               |                     |                        |              |
| Effective November 30, 2023, Florida City Gas became a wholly-owned subsidiary of Chesapeake Utilities Corporation. |                               |                     |                        |              |

Name of Respondent  
PIVOTAL UTILITY HOLDINGS, INC.  
D/B/A FLORIDA CITY GAS

For the Year Ended  
December 31, 2023

**IMPORTANT CHANGES DURING THE YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquires. Each inquiry should be answered. Enter "none," "not applicable" or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule which it appears.

1. Changes in and important information to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give name of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases,

development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred or assumed by respondent as guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Give reference to Commission authorization if any was required.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. State briefly the status of any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer director, security holder reported on the previous page, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. Estimate increase or decrease in annual revenues due to important rate changes: State effective rate and approximate amount of increase or decrease from each revenue classification. State the number of customers affected.
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instruction 1 to 11 above, such notes may be attached to this page.

1 In 2023, FCG renewed franchise agreements for a 30 year term with the City of Hialeah at the existing rate of 6%. FCG also renewed its franchise agreement with the City of Miami at the existing rate of 6%, for a term of 20 years with the option to renew for an additional 10 years. FCG also entered into a new franchise agreement with the Town of Indian River Shores at the rate of 0.5% for a 30 year term.

2 On November 30, 2023, Chesapeake Utilities Corporation completed the acquisition of Florida City Gas. The acquisition was approved by the Florida PSC. Chesapeake Utilities Corporation acquired FCG for \$923.4 million in cash, including working capital adjustments as defined in the agreement, pursuant to the previously disclosed stock purchase agreement with Florida Power & Light Company. Upon completion of the acquisition, FCG became a wholly-owned subsidiary of Chesapeake Utilities Corporation.

3 None

4 None

5 None

6 None

7 None

8 None

9 Florida City Gas is subject to certain claims and legal actions arising in the ordinary course of business. The ultimate outcome of such pending or potential pending litigation cannot be predicted at this time; however, management does not anticipate that the ultimate liabilities, if any, arising from such claims and legal actions would have a material effect on the Florida City Gas' financial statements.

FCG 2022 Base Rate Case (Florida Public Service Commission Docket No. 20220069-GU) is currently pending on appeal before the Florida Supreme Court at Case Nos. SC2023-0988 and SC2023-1433, which could result in a potential refund to customers pending the final outcome and decision on appeal.

10 None

11 New base rates were implemented as of May 1, 2023. The increase in revenues by effective rate and revenue classification, and the impact to customers, are shown in the following table:

12 None

**IMPORTANT CHANGES DURING THE YEAR (Continued)**

| Customer Class                         | Effective Rate | Service             | Increase / (Decrease) in Annual Revenues | Average Number of Customers Affected |
|----------------------------------------|----------------|---------------------|------------------------------------------|--------------------------------------|
| Residential                            | RS-1           | Customer Charge     | \$ 1,691,024                             | 35,437                               |
| Residential                            | RS-100         | Customer Charge     | \$ 2,315,994                             | 74,743                               |
| Residential                            | RS-600         | Customer Charge     | \$ 60,921                                | 1,698                                |
| Commercial & Industrial                | GS-1           | Customer Charge     | \$ 197,091                               | 4,167                                |
| Commercial & Industrial                | GS-6k          | Customer Charge     | \$ 80,746                                | 1,186                                |
| Commercial & Industrial                | GS-25k         | Customer Charge     | \$ 24,483                                | 103                                  |
| Commercial & Industrial                | GS-120k        | Customer Charge     | \$ 6,276                                 | 13                                   |
| Commercial & Industrial Transportation | GS-1           | Customer Charge     | \$ 63,533                                | 1,279                                |
| Commercial & Industrial Transportation | GS-6k          | Customer Charge     | \$ 100,850                               | 1,343                                |
| Commercial & Industrial Transportation | GS-25k         | Customer Charge     | \$ 73,413                                | 277                                  |
| Commercial & Industrial Transportation | GS-120k        | Customer Charge     | \$ 47,180                                | 89                                   |
| Commercial & Industrial Transportation | GS-1,250k      | Customer Charge     | \$ 7,875                                 | 9                                    |
| Residential                            | RS-1           | Distribution Charge | \$ 281,143                               | 35,437                               |
| Residential                            | RS-100         | Distribution Charge | \$ 1,315,527                             | 74,743                               |
| Residential                            | RS-600         | Distribution Charge | \$ 124,309                               | 1,698                                |
| Commercial & Industrial                | GS-1           | Distribution Charge | \$ 1,040,412                             | 4,167                                |
| Commercial & Industrial                | GS-6k          | Distribution Charge | \$ 1,094,599                             | 1,186                                |
| Commercial & Industrial                | GS-25k         | Distribution Charge | \$ 273,267                               | 103                                  |
| Commercial & Industrial                | GS-120k        | Distribution Charge | \$ 83,347                                | 13                                   |
| Commercial & Industrial Transportation | GS-1           | Distribution Charge | \$ 503,588                               | 1,279                                |
| Commercial & Industrial Transportation | GS-6k          | Distribution Charge | \$ 1,556,862                             | 1,343                                |
| Commercial & Industrial Transportation | GS-25k         | Distribution Charge | \$ 989,732                               | 277                                  |
| Commercial & Industrial Transportation | GS-120k        | Distribution Charge | \$ 1,752,235                             | 89                                   |
| Commercial & Industrial Transportation | GS-1,250k      | Distribution Charge | \$ 514,253                               | 9                                    |
| Commercial & Industrial                | GS-120k        | Demand Charge       | \$ 10,598                                | 13                                   |
| Commercial & Industrial Transportation | GS-120k        | Demand Charge       | \$ 169,134                               | 89                                   |
| Commercial & Industrial Transportation | GS-1,250k      | Demand Charge       | \$ 116,095                               | 9                                    |
| Total                                  |                |                     | 14,494,487                               |                                      |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) |                                                                          |                   |                                  |                            |
|-----------------------------------------------------|--------------------------------------------------------------------------|-------------------|----------------------------------|----------------------------|
| Line No.                                            | Title of Account (a)                                                     | Ref. Page No. (b) | Balance at Beginning of Year (c) | Balance at End of Year (d) |
| 1                                                   | UTILITY PLANT                                                            |                   |                                  |                            |
| 2                                                   | Utility Plant (101-106, 114)                                             | 12                | \$ 582,702,336                   | \$ 661,951,053             |
| 3                                                   | Construction Work in Progress (107)                                      | 12                | \$ 72,377,560                    | \$ 26,347,920              |
| 4                                                   | TOTAL Utility Plant (Total of lines 2 and 3)                             |                   | \$ 655,079,896                   | \$ 688,298,973             |
| 5                                                   | (Less) Accum. Prov. for Depr., Amort., Depl. & Acq. Adj. (108, 111, 115) | 12                | \$ 212,971,915                   | \$ 212,893,061             |
| 6                                                   | Net Utility Plant (Total of line 4 less 5)                               |                   | \$ 442,107,981                   | \$ 475,405,912             |
| 7                                                   | Utility Plant Adjustments (116)                                          |                   | \$ —                             | \$ —                       |
| 8                                                   | Gas Stored (117.1, 117.2, 117.3, 117.4)                                  | -                 | \$ —                             | \$ —                       |
| 9                                                   | OTHER PROPERTY AND INVESTMENTS                                           |                   |                                  |                            |
| 10                                                  | Nonutility Property (121)                                                | -                 | \$ —                             | \$ —                       |
| 11                                                  | (Less) Accum. Prov. for Depr. and Amort. (122)                           | -                 | \$ —                             | \$ —                       |
| 12                                                  | Investments in Associated Companies (123)                                | -                 | \$ —                             | \$ —                       |
| 13                                                  | Investment in Subsidiary Companies (123.1)                               | -                 | \$ —                             | \$ —                       |
| 14                                                  | Other Investments (124)                                                  | -                 | \$ —                             | \$ —                       |
| 15                                                  | Special Funds (125, 126, 128)                                            | -                 | \$ —                             | \$ —                       |
| 16                                                  | TOTAL Other Property and Investments (Total of lines 10 through 15)      |                   | \$ -                             | \$ -                       |
| 17                                                  | CURRENT AND ACCRUED ASSETS                                               |                   |                                  |                            |
| 18                                                  | Cash (131)                                                               | -                 | \$ 2,334,732                     | \$ 2,925,718               |
| 19                                                  | Special Deposits (132-134)                                               | -                 | \$ —                             | \$ —                       |
| 20                                                  | Working Funds (135)                                                      | -                 | \$ —                             | \$ —                       |
| 21                                                  | Temporary Cash Investments (136)                                         | -                 | \$ 3,460,976                     | \$ —                       |
| 22                                                  | Notes Receivable (141)                                                   | -                 | \$ —                             | \$ —                       |
| 23                                                  | Customer Accounts Receivable (142)                                       | -                 | \$ 9,335,860                     | \$ 10,327,998              |
| 24                                                  | Other Accounts Receivable (143)                                          | -                 | \$ 147,522                       | \$ 3,513,164               |
| 25                                                  | (Less) Accumulated Provision for Uncollectible Accounts-Credit (144)     | -                 | \$ (610,127)                     | \$ (506,121)               |
| 26                                                  | Notes Receivable from Associated Companies (145)                         | -                 | \$ —                             | \$ —                       |
| 27                                                  | Accounts Receivable from Associated Companies (146)                      | -                 | \$ 141,968                       | \$ -                       |
| 28                                                  | Fuel Stock (151)                                                         | -                 | \$ —                             | \$ —                       |
| 29                                                  | Fuel Stock Expense Undistributed (152)                                   | -                 | \$ —                             | \$ —                       |
| 30                                                  | Residuals (Electric) and Extracted Products (Gas) (153)                  | -                 | \$ —                             | \$ —                       |
| 31                                                  | Plant Material and Operating Supplies (154)                              | -                 | \$ 13,727                        | \$ 744,123                 |
| 32                                                  | Merchandise (155)                                                        | -                 | \$ —                             | \$ -                       |
| 33                                                  | Other Material and Supplies (156)                                        | -                 | \$ —                             | \$ —                       |
| 34                                                  | Stores Expenses Undistributed (163)                                      | -                 | \$ —                             | \$ —                       |
| 35                                                  | Gas Stored Underground & LNG Stored (164.1-164.3)                        | -                 | \$ 581,576                       | \$ 741,648                 |
| 36                                                  | Prepayments (165)                                                        | 20                | \$ 11,407,455                    | \$ 1,728,248               |
| 37                                                  | Advances for Gas (166-167)                                               | -                 | \$ —                             | \$ —                       |
| 38                                                  | Interest and Dividends Receivable (171)                                  | -                 | \$ —                             | \$ —                       |
| 39                                                  | Rents Receivable (172)                                                   | -                 | \$ —                             | \$ —                       |
| 40                                                  | Accrued Utility Revenues (173)                                           | -                 | \$ 6,775,542                     | \$ 7,173,423               |
| 41                                                  | Miscellaneous Current and Accrued Assets (174)                           | -                 | \$ -                             | \$ 993,154                 |
| 42                                                  | TOTAL Current and Accrued Assets (Total of lines 18 through 41)          |                   | \$ 33,589,231                    | \$ 27,641,355              |
| 43                                                  | DEFERRED DEBITS                                                          |                   |                                  |                            |
| 44                                                  | Unamortized Debt Expense (181)                                           | -                 | \$ —                             | \$ —                       |
| 45                                                  | Extraordinary Property Losses (182.1)                                    | 20                | \$ —                             | \$ —                       |
| 46                                                  | Unrecovered Plant and Regulatory Study Costs (182.2)                     | 20                | \$ —                             | \$ —                       |
| 47                                                  | Other Regulatory Assets (182.3)                                          | 21                | \$ 12,148,707                    | \$ —                       |
| 48                                                  | Preliminary Survey and Investigation Charges (Gas) (183.1, 183.2)        | -                 | \$ —                             | \$ —                       |
| 49                                                  | Clearing Accounts (184)                                                  | -                 | \$ —                             | \$ 38,700                  |
| 50                                                  | Temporary Facilities (185)                                               | -                 | \$ —                             | \$ —                       |
| 51                                                  | Miscellaneous Deferred Debits (186)                                      | 21                | \$ 9,258,156                     | \$ 471,387,470             |
| 52                                                  | Deferred Losses from Disposition of Utility Plant. (187)                 | -                 | \$ —                             | \$ —                       |
| 53                                                  | Research, Development and Demonstration Expenditures (188)               | -                 | \$ —                             | \$ —                       |
| 54                                                  | Unamortized Loss on Reacquired Debt (189)                                | 22                | \$ 270,078                       | \$ —                       |
| 55                                                  | Accumulated Deferred Income Taxes (190)                                  | 26                | \$ 5,485,595                     | \$ 4,642,248               |
| 56                                                  | Unrecovered Purchased Gas Costs (191)                                    | -                 | \$ —                             | \$ —                       |
| 57                                                  | TOTAL Deferred Debits (Total of lines 44 through 56)                     |                   | \$ 27,162,536                    | \$ 476,068,418             |
| 58                                                  | TOTAL Assets and other Debits (Total of lines 6, 7, 8, 16, 42, 57)       |                   | \$ 502,859,748                   | \$ 979,115,685             |

**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

| Line No. | Title of Account (a)                                                      | Ref. Page No. (b) | Balance at Beginning of Year (c) | Balance at End of Year (d) |
|----------|---------------------------------------------------------------------------|-------------------|----------------------------------|----------------------------|
| 1        | PROPRIETARY CAPITAL                                                       |                   |                                  |                            |
| 2        | Common Stock (201, 202, 203, 205, 206, 207)                               | -                 | \$ —                             | \$ —                       |
| 3        | Preferred Stock Issued (204)                                              | -                 | \$ —                             | \$ —                       |
| 4        | Other Paid-In Capital (208-214)                                           | -                 | \$ 176,080,644                   | \$ -                       |
| 5        | Retained Earnings (215, 216)                                              | 10                | \$ 19,626,629                    | \$ 2,164,269               |
| 6        | Unappropriated Undistributed Subsidiary Earnings (216.1)                  | 10                | \$ —                             | \$ —                       |
| 7        | (Less) Reacquired Capital Stock (217)                                     | -                 | \$ —                             | \$ —                       |
| 8        | TOTAL Proprietary Capital (Total of lines 2 through 7)                    |                   | \$ 195,707,273                   | \$ 2,164,269               |
| 9        | LONG-TERM DEBT                                                            |                   |                                  |                            |
| 10       | Bonds (221)                                                               | 23                | \$ —                             | \$ —                       |
| 11       | (Less) Reacquired Bonds (222)                                             | 23                | \$ —                             | \$ —                       |
| 12       | Advances from Associated Companies (223)                                  | 23                | \$ 176,150,000                   | \$ —                       |
| 13       | Other Long-Term Debt (224)                                                | 23                | \$ —                             | \$ —                       |
| 14       | Unamortized Premium on Long-Term Debt (225)                               | -                 | \$ —                             | \$ —                       |
| 15       | (Less) Unamortized Discount on Long-Term Debt-Debit (226)                 | -                 | \$ —                             | \$ —                       |
| 16       | TOTAL Long-Term Debt (Total of lines 10 through 15)                       |                   | \$ 176,150,000                   | \$ —                       |
| 17       | OTHER NONCURRENT LIABILITIES                                              |                   |                                  |                            |
| 18       | Obligations Under Capital Leases - Noncurrent (227)                       | -                 | \$ —                             | \$ —                       |
| 19       | Accumulated Provision for Property Insurance (228.1)                      | -                 | \$ 205,415                       | \$ 262,617                 |
| 20       | Accumulated Provision for Injuries and Damages (228.2)                    | -                 | \$ 76,000                        | \$ 260,000                 |
| 21       | Accumulated Provision for Pensions and Benefits (228.3)                   | -                 | \$ 11,000                        | \$ —                       |
| 22       | Accumulated Miscellaneous Operating Provisions (228.4)                    | -                 | \$ —                             | \$ —                       |
| 23       | Accumulated Provision for Rate Refunds (229)                              | -                 | \$ -                             | \$ -                       |
| 24       | TOTAL Other Noncurrent Liabilities (Total of lines 18 through 23)         |                   | \$ 292,415                       | \$ 522,617                 |
| 25       | CURRENT AND ACCRUED LIABILITIES                                           |                   |                                  |                            |
| 26       | Notes Payable (231)                                                       | -                 | \$ —                             | \$ —                       |
| 27       | Accounts Payable (232)                                                    | -                 | \$ 20,107,676                    | \$ 15,789,820              |
| 28       | Notes Payable to Associated Companies (233)                               | -                 | \$ 25,150,000                    | \$ —                       |
| 29       | Accounts Payable to Associated Companies (234)                            | -                 | \$ 7,234,027                     | \$ 928,356,802             |
| 30       | Customer Deposits (235)                                                   | -                 | \$ 4,390,620                     | \$ 5,726,045               |
| 31       | Taxes Accrued (236)                                                       | -                 | \$ 4,080,608                     | \$ —                       |
| 32       | Interest Accrued (237)                                                    | -                 | \$ 101,113                       | \$ 77,287                  |
| 33       | Dividends Declared (238)                                                  | -                 | \$ —                             | \$ —                       |
| 34       | Matured Long-Term Debt (239)                                              | -                 | \$ —                             | \$ —                       |
| 35       | Matured Interest (240)                                                    | -                 | \$ —                             | \$ —                       |
| 36       | Tax Collections Payable (241)                                             | -                 | \$ 682,178                       | \$ 1,428,380               |
| 37       | Miscellaneous Current and Accrued Liabilities (242)                       | 24                | \$ 6,958,934                     | \$ —                       |
| 38       | Obligations Under Capital Leases-Current (243)                            | -                 | \$ —                             | \$ —                       |
| 39       |                                                                           |                   |                                  |                            |
| 40       | TOTAL Current and Accrued Liabilities (Total of lines 26 through 39)      |                   | \$ 68,705,156                    | \$ 951,378,334             |
| 41       | DEFERRED CREDITS                                                          |                   |                                  |                            |
| 42       | Customer Advances for Construction (252)                                  | -                 | \$ —                             | \$ —                       |
| 43       | Other Deferred Credits (253)                                              | 24                | \$ 30,000                        | \$ 2,766,269               |
| 44       | Other Regulatory Liabilities (254)                                        | 24                | \$ 21,892,782                    | \$ 18,441,252              |
| 45       | Accumulated Deferred Investment Tax Credits (255)                         | 25                | \$ -                             | \$ -                       |
| 46       | Deferred Gains from Disposition of Utility Plant (256)                    | -                 | \$ —                             | \$ —                       |
| 47       | Unamortized Gain on Reacquired Debt (257)                                 | -                 | \$ —                             | \$ —                       |
| 48       | Accumulated Deferred Income Taxes (281-283)                               | 26                | \$ 40,082,122                    | \$ 3,842,944               |
| 49       | TOTAL Deferred Credits (Total of lines 42 through 48)                     |                   | \$ 62,004,904                    | \$ 25,050,465              |
| 50       |                                                                           |                   |                                  |                            |
| 51       | TOTAL Liabilities and Other Credits (Total of lines 8, 16, 24, 40 and 49) |                   | \$ 502,859,748                   | \$ 979,115,685             |

**STATEMENT OF INCOME**

1. Use page 11 for important notes regarding the statement of income or any account thereof.  
 2. Give concise explanations on page 11 concerning significant amounts of any refunds made or received during the year.  
 3. Enter on page 11 a concise explanation of only those changes in accounting methods made during the year

which had an effect on net income, including the basis of allocations and apportionment from those used in the preceding year. Also give the approximate dollar effect of such changes.  
 4. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

| Line No. | Account (a)                                                                           | Ref. Page No. (b) | Total Gas Utility Current Year (c) | Total Gas Utility Previous Year (d) |
|----------|---------------------------------------------------------------------------------------|-------------------|------------------------------------|-------------------------------------|
| 1        | UTILITY OPERATING INCOME                                                              |                   |                                    |                                     |
| 2        | Operating Revenues (400)                                                              | 29                | \$ 130,161,273                     | \$ 115,015,671                      |
| 3        | Operating Expenses                                                                    |                   |                                    |                                     |
| 4        | Operation Expenses (401)                                                              | 30-32             | \$ 69,315,371                      | \$ 62,350,706                       |
| 5        | Maintenance Expenses (402)                                                            | 30-32             | \$ 1,338,603                       | \$ 1,199,776                        |
| 6        | Depreciation Expense (403)                                                            | 36                | \$ 5,140,108                       | \$ 15,093,754                       |
| 7        | Amortization & Depletion of Utility Plant (404-405)                                   | 36                | \$ 1,208,263                       | \$ 1,143,183                        |
| 8        | Amortization of Utility Plant Acquisition Adjustment (406)                            | -                 | \$ 721,895                         | \$ 721,894                          |
| 9        | Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs (407.1) | -                 | \$ —                               | \$ —                                |
| 10       | Amortization of Conversion Expenses (407.2)                                           | -                 | \$ —                               | \$ —                                |
| 11       | Regulatory Debits (407.3)                                                             | -                 | \$ 681,367                         | \$ 640,043                          |
| 12       | (Less) Regulatory Credits (407.4)                                                     | -                 | \$ -                               | \$ -                                |
| 13       | Taxes Other Than Income Taxes (408.1)                                                 | -                 | \$ 11,747,483                      | \$ 10,285,330                       |
| 14       | Income Taxes - Federal (409.1)                                                        | -                 | \$ (110,626)                       | \$ 2,688,929                        |
| 15       | - Other (409.1)                                                                       | -                 | \$ (260,389)                       | \$ 465,471                          |
| 16       | Provision for Deferred Income Taxes (410.1)                                           | 26                | \$ 28,833,236                      | \$ 15,257,893                       |
| 17       | (Less) Provision for Deferred Income Taxes - Cr.(411.1)                               | 26                | \$ 21,374,477                      | \$ 14,556,783                       |
| 18       | Investment Tax Credit Adjustment - Net (411.4)                                        | -                 |                                    | \$ -                                |
| 19       | (Less) Gains from Disposition of Utility Plant (411.6)                                | -                 |                                    | \$ -                                |
| 20       | Losses from Disposition of Utility Plant (411.7)                                      | -                 |                                    | \$ -                                |
| 21       | Other Operating Income (412-414)                                                      | -                 |                                    | \$ -                                |
| 22       | TOTAL Utility Operating Expenses (Total of lines 4 -21)                               |                   | \$ 97,240,834                      | \$ 95,290,196                       |
| 23       | Net Utility Operating Income (Total of line 2 less 22)                                | -                 |                                    | \$ -                                |
| 24       | (Carry forward to page 9, line 25)                                                    | -                 | \$ 32,920,439                      | \$ 19,725,475                       |

| <b>STATEMENT OF INCOME (Continued)</b> |                                                                     |                   |                  |                   |
|----------------------------------------|---------------------------------------------------------------------|-------------------|------------------|-------------------|
| Line No.                               | Account (a)                                                         | Ref. Page No. (b) | TOTAL            |                   |
|                                        |                                                                     |                   | Current Year (c) | Previous Year (d) |
| 25                                     | Net Utility Operating Income (Carried forward from page 8)          |                   | \$ 32,920,439    | \$ 19,725,475     |
| 26                                     | <b>Other Income and Deductions</b>                                  |                   |                  |                   |
| 27                                     | Other Income                                                        |                   |                  |                   |
| 28                                     | Nonutility Operating Income                                         |                   |                  |                   |
| 29                                     | Revenues From Merchandising, Jobbing and Contract Work (415)        | -                 |                  | \$ —              |
| 30                                     | (Less) Costs and Exp. of Merchandising, Job & Contract Work (416)   | -                 |                  | \$ —              |
| 31                                     | Revenues From Nonutility Operations (417)                           | -                 | \$ —             | \$ —              |
| 32                                     | (Less) Expenses of Nonutility Operations (417.1)                    | -                 |                  | \$ —              |
| 33                                     | Nonoperating Rental Income (418)                                    | -                 |                  | \$ —              |
| 34                                     | Equity in Earnings of Subsidiary Companies (418.1)                  | 10                |                  | \$ —              |
| 35                                     | Interest and Dividend Income (419)                                  | -                 | \$ 569,518       | \$ 34,600         |
| 36                                     | Allowance for Other Funds Used During Construction (419.1)          | -                 |                  | \$ —              |
| 37                                     | Miscellaneous Nonoperating Income (421)                             | -                 | \$ 8,036         | \$ —              |
| 38                                     | Gain on Disposition of Property (421.1)                             | -                 | \$ —             | \$ —              |
| 39                                     | TOTAL Other Income (Total of lines 29 through 38)                   |                   | \$ 577,554       | \$ 34,600         |
| 40                                     | Other Income Deductions                                             |                   |                  |                   |
| 41                                     | Loss on Disposition of Property (421.2)                             | -                 |                  | \$ —              |
| 42                                     | Miscellaneous Amortization (425)                                    | 38                |                  | \$ —              |
| 43                                     | Miscellaneous Income Deductions (426.1-426.5)                       | 38                | \$ (55,960)      | \$ (85,000)       |
| 44                                     | TOTAL Other Income Deductions (Total of lines 41 through 43)        |                   | \$ (55,960)      | \$ (85,000)       |
| 45                                     | Taxes Applicable to Other Income and Deductions                     |                   |                  |                   |
| 46                                     | Taxes Other Than Income Taxes (408.2)                               | -                 |                  | \$ —              |
| 47                                     | Income Taxes - Federal (409.2)                                      | -                 | \$ (103,906)     | \$ 10,002         |
| 48                                     | Income Taxes - Other (409.2)                                        | -                 | \$ (28,797)      | \$ 2,772          |
| 49                                     | Provision for Deferred Income Taxes (410.2)                         | 26                |                  | \$ —              |
| 50                                     | (Less) Provision for Deferred Income Taxes - Credit (411.2)         | 26                |                  | \$ —              |
| 51                                     | Investment Tax Credit Adjustment - Net (411.5)                      | -                 |                  | \$ —              |
| 52                                     | (Less) Investment Tax Credits (420)                                 | -                 |                  | \$ —              |
| 53                                     | TOTAL Taxes on Other Inc. and Ded. (Total of 46 through 52)         |                   | \$ (132,703)     | \$ 12,774         |
| 54                                     | Net Other Income and Deductions (Total of lines 39,44,53)           |                   | \$ 388,891       | \$ (37,626)       |
| 55                                     | <b>Interest Charges</b>                                             |                   |                  |                   |
| 56                                     | Interest on Long-Term Debt (427)                                    | 23                | \$ 1,813,740     | \$ —              |
| 57                                     | Amortization of Debt Discount and Expense (428)                     | 23                | \$ 2,566,497     | \$ —              |
| 58                                     | Amortization of Loss on Reacquired Debt (428.1)                     | 23                | \$ 141,469       | \$ 154,330        |
| 59                                     | (Less) Amortization of Premium on Debt - Credit (429)               | 23                | \$ —             | \$ —              |
| 60                                     | (Less) Amortization of Gain on Reacquired Debt - Credit (429.1)     | -                 | \$ —             | \$ —              |
| 61                                     | Interest on Debt to Associated Companies (430)                      | 38                | \$ 6,643,407     | \$ 6,106,598      |
| 62                                     | Other Interest Expense (431)                                        | 38                | \$ 310,042       | \$ 25,746         |
| 63                                     | (Less) Allowance for Borrowed Funds Used During Const.-Credit (432) | -                 | \$ —             | \$ —              |
| 64                                     | Net Interest Charges (Total of lines 56 through 63)                 |                   | \$ 11,475,155    | \$ 6,286,674      |
| 65                                     | Income Before Extraordinary Items (Total of lines 25, 54 and 64)    |                   | \$ 21,834,175    | \$ 13,401,175     |
| 66                                     | <b>Extraordinary Items</b>                                          |                   |                  |                   |
| 67                                     | Extraordinary Income (434)                                          | -                 |                  | \$ —              |
| 68                                     | (Less) Extraordinary Deductions (435)                               | -                 |                  | \$ —              |
| 69                                     | Net Extraordinary Items (Total of line 67 less line 68)             |                   |                  |                   |
| 70                                     | Income Taxes - Federal and Other (409.3)                            | -                 |                  | \$ —              |
| 71                                     | Extraordinary Items After Taxes (Total of line 69 less line 70)     |                   |                  |                   |
| 72                                     | Net Income (Total of lines 65 and 71)                               |                   | \$ 21,834,175    | \$ 13,401,175     |

**STATEMENT OF RETAINED EARNINGS**

1. Report all changes in appropriated retained earnings, and unappropriated retained earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.

5. Show dividends for each class and series of capital stock.
6. Show separately the state and federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservations or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement attach them at page 11.

| Line No.                                              | Item (a)                                                                                                                                                                                   | Contra Primary Account Affected (b) | Amount (c)      |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------|
| <b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b> |                                                                                                                                                                                            |                                     |                 |
| 1                                                     | Balance - Beginning of Year                                                                                                                                                                |                                     | \$ 19,626,629   |
| 2                                                     | Changes (Identify by prescribed retained earnings accounts)                                                                                                                                |                                     |                 |
| 3                                                     | Adjustments to Retained Earnings (Account 439):                                                                                                                                            |                                     |                 |
| 4                                                     | Debit: Chesapeake Utilities Corporation's Acquisition of FCG                                                                                                                               |                                     | \$ (24,896,535) |
| 5                                                     | Credit:                                                                                                                                                                                    |                                     |                 |
| 6                                                     | TOTAL Credits to Retained Earnings (Account 439) (Total of lines 4 and 5)                                                                                                                  |                                     | \$ (24,896,535) |
| 7                                                     | Debit: Treasury Stock (Rabbi Trust)                                                                                                                                                        |                                     |                 |
| 8                                                     | Debit:                                                                                                                                                                                     |                                     |                 |
| 9                                                     | TOTAL Debits to Retained Earnings (Account 439) (Total of lines 7 and 8)                                                                                                                   |                                     | \$ —            |
| 10                                                    | Balance Transferred from Income (Account 433 less Account 418.1)                                                                                                                           |                                     | \$ 21,834,175   |
| 11                                                    | Appropriations of Retained Earnings (Account 436) TOTAL                                                                                                                                    |                                     |                 |
| 12                                                    | Dividends Declared - Preferred Stock (Account 437) TOTAL                                                                                                                                   |                                     |                 |
|                                                       | Dividends Declared - Common Stock (Account 438)                                                                                                                                            |                                     |                 |
|                                                       | Dividends Declared                                                                                                                                                                         |                                     | \$ (14,400,000) |
| 13                                                    | Dividends Declared - Common Stock (Account 438) TOTAL                                                                                                                                      |                                     | \$ (14,400,000) |
| 14                                                    | Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings                                                                                                               |                                     |                 |
| 15                                                    | FAS 133 Other Comprehensive Income                                                                                                                                                         |                                     |                 |
| 16                                                    | Balance - End of Year (Total of lines 01, 6, 9, 10, 11, 12, 13, 14 and 15)                                                                                                                 |                                     | \$ 2,164,269    |
|                                                       | <b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>                                                                                                                                        |                                     |                 |
|                                                       | State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year. |                                     |                 |
| 17                                                    |                                                                                                                                                                                            |                                     |                 |
| 18                                                    | TOTAL Appropriated Retained Earnings (Account 215)                                                                                                                                         |                                     |                 |
|                                                       | TOTAL Retained Earnings (Account 215 and 216) (Total of lines 16 and 23)                                                                                                                   |                                     | \$ 2,164,269    |

**NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Changes in Financial Position, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and

- plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
  5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
  6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 8-10, such notes may be attached hereto.

See Notes to the Financial Statements attached

**Florida City Gas**  
**Notes to Financial Statements**  
**For the Periods Ended December 31, 2023 and December 31, 2022**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**General**

On November 30, 2023, Chesapeake Utilities Corporation (Chesapeake Utilities) completed the acquisition of Florida City Gas (FCG, we, our, or us) for \$923.4 million in cash, including working capital adjustments as defined in the agreement, pursuant to the previously disclosed stock purchase agreement with Florida Power & Light Company (FPL) which is a subsidiary of NextEra Energy Inc. (NEE) As a result of the acquisition, Chesapeake Utilities recognized approximately \$461.2 million of goodwill which is residing on our balance sheet at December 31, 2023. Upon completion of the acquisition, FCG became a wholly-owned subsidiary of Chesapeake Utilities.

FCG is a utility engaged in the natural gas distribution and transmission business in Florida. We serve approximately 120,000 residential and commercial natural gas customers across eight counties in Florida, including Miami-Dade, Broward, Brevard, Palm Beach, Hendry, Martin, St. Lucie and Indian River. Our natural gas system includes approximately 3,800 miles of distribution main and approximately 80 miles of transmission pipe. Our rates and services are subject to regulation by the Florida Public Service Commission (FPSC).

Our financial statements are prepared in conformity with the accounting requirements of the FPSC, which are substantially equivalent to the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in the applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (US GAAP). The accounting requirements of the FERC and the FPSC applied by us in these financial statements are generally consistent with US GAAP, except for:

- The presentation of the current portions of long-term debt and regulatory assets/liabilities as long-term;
- The presentation of deferred income tax assets and liabilities separately rather than as a single amount;
- The presentation of cost of removal as a component of accumulated depreciation rather than as a regulatory liability;
- The classification of the provision for income taxes in net utility operating income;
- The presentation of pass-through revenue taxes, such as gross receipts taxes, franchise taxes and sales taxes, as revenues and operating expenses rather than on a net basis; and
- The omission of the statement of retained earnings for prior year for a comparative presentation

We have assessed and reported on subsequent events through April 26, 2024, the date these financial statements are available to be issued.

**Regulatory Assets and Liabilities**

FCG is subject to accounting requirements for the effects of rate regulation. Regulatory assets represent probable future revenues associated with certain costs that are expected to be recovered from customers through the ratemaking process. Regulatory liabilities represent probable future reductions in revenues associated with amounts that are expected to be credited to customers through the ratemaking process.

Regulatory assets and liabilities reflected in the balance sheets relate to:

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(in thousands)

|                                                       | <u>December 31, 2023</u> <sup>(1)</sup> | <u>December 31, 2022</u> |
|-------------------------------------------------------|-----------------------------------------|--------------------------|
| <b><u>Regulatory Assets</u></b>                       |                                         |                          |
| Regulatory infrastructure programs                    | \$ 983                                  | \$ 1,593                 |
| Natural gas costs                                     | —                                       | 6,521                    |
| Deferred customer conversion costs                    | 2,263                                   | 2,672                    |
| Rate case expenses                                    | 1,472                                   | —                        |
| Recoverable pension and retiree welfare benefit costs | —                                       | 20                       |
| Deferred piping                                       | 255                                     | 272                      |
| Energy conservation program                           | —                                       | 158                      |
| Competitive rate adjustment                           | 993                                     | 913                      |
| Underrecovered SAFE/Franchise Costs                   | 1,843                                   | —                        |
| <b>Total Regulatory Assets</b>                        | <b><u>\$ 7,809</u></b>                  | <b><u>\$ 12,149</u></b>  |
| <b><u>Regulatory Liabilities</u></b>                  |                                         |                          |
| Energy conservation program and other                 | \$ 176                                  | \$ —                     |
| Deferred income tax credits <sup>(2)</sup>            | 18,441                                  | 18,882                   |
| Overrecovered SAFE/Franchise Costs                    | —                                       | 146                      |
| Accrued natural gas costs                             | 627                                     |                          |
| Unbilled Revenue                                      | 1,999                                   | 2,865                    |
| <b>Total Regulatory Liabilities</b>                   | <b><u>\$ 21,243</u></b>                 | <b><u>\$ 21,893</u></b>  |

<sup>(1)</sup> Certain asset and liability balances recognized as Regulatory Assets and Liabilities have been reclassified and presented to conform with the classification utilized by our other natural gas distribution businesses in Florida

<sup>(2)</sup> Includes excess deferred income tax liabilities resulting from the Tax Cuts and Jobs Act that was signed into law on December 22, 2017 and became effective January 1, 2018 (Tax Reform Legislation).

In the event that our operations are no longer subject to applicable accounting rules for rate regulation, we would be required to write off to income related regulatory assets and liabilities that are not specifically recoverable through regulated rates. In addition, we would be required to determine if any impairment to other assets, including plant, exists and write down the assets, if impaired, to their fair values. All regulatory assets and liabilities are to be reflected in rates. See Note 3, *Regulatory Matters*, for additional information.

### **Revenues**

We record revenues when goods or services are provided to customers. Those revenues are based on rates approved by the FPSC. We have a rate structure that includes a volumetric rate design that allows the opportunity to recover certain costs based on gas usage. Revenues from sales and transportation services are recognized in the same period in which the related volumes are delivered to customers. Revenues from residential and certain commercial and industrial customers are recognized on the basis of scheduled meter readings. Additionally, unbilled revenues are recognized for estimated deliveries of natural gas not yet billed to these customers, from the last bill date to the end of the accounting period. For other commercial and industrial customers, revenues are based on actual deliveries to the end of the period.

### **Concentration of Revenue**

We have a diversified base of customers. No single customer or industry comprises 10% or more of revenues. For all periods presented, uncollectible accounts averaged less than 1% of revenues.

**Florida City Gas**  
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**Cost of Natural Gas**

We have a fuel cost recovery mechanism. This mechanism provides a method of adjusting the billing rates to reflect changes in the cost of purchased fuel. The difference between the current cost of fuel and the cost of fuel recovered in billed rates is deferred and accounted for as either unrecovered purchased fuel costs or amounts payable to customers on the balance sheet. Generally, these deferred amounts are recovered or refunded within one year.

**Income and Other Taxes**

We use the liability method of accounting for deferred income taxes and provide deferred income taxes for all income tax temporary differences. Federal investment tax credits (ITCs) utilized are deferred and amortized to income over the average life of the related property. Taxes that are collected from customers on behalf of governmental agencies to be remitted to these agencies are presented on the balance sheet.

We recognize tax positions that are "more likely than not" of being sustained upon examination by the appropriate taxing authorities. See Note 4, *Income Taxes - Unrecognized Tax Benefits*, for additional information.

**Property, Plant, and Equipment**

Property, plant, and equipment is stated at original cost less any regulatory disallowances and impairments. Original cost includes: materials; labor; minor items of property; appropriate administrative and general costs; payroll-related costs such as taxes, pensions, and other benefits. The cost of replacements of property, exclusive of minor items of property, is capitalized. The cost of maintenance, repairs, and replacement of minor items of property is charged to other operations and maintenance expenses as incurred or performed.

**Depreciation**

Depreciation of the original cost of utility plant in service is provided using composite straight-line rates, which approximated 2.5% and 2.9% for the years ended December 31, 2023 and 2022, respectively. Depreciation studies are conducted periodically to update the composite rate that is approved by the FPSC. As part of the 2022 base rate case, the FPSC approved new depreciation rates which became effective January 1, 2023. When property subject to composite depreciation is retired or otherwise disposed of in the normal course of business, its original cost, together with the cost of removal, less salvage, is charged to accumulated depreciation. As such, gains or losses are not recognized, as they are ultimately refunded to, or recovered from, customers through future rate adjustments. Minor items of property included in the original cost of the asset are retired when the related property unit is retired.

The FPSC approved the Reserve Surplus Amortization Mechanism (RSAM) as part of the 2022 base rate case. The RSAM is recorded as either an increase or decrease to accrued removal costs which is reflected on our balance sheet and a corresponding increase or decrease to depreciation and amortization expense. We filed a forecast earnings surveillance report for 2023 with the FPSC on May 1, 2023 which contained a regulatory ROE of 10.0% intended to be earned based on the best information FCG had at that time. See Note 3, *Contingencies and Regulatory Matters*, for additional information.

**Acquisition Adjustment**

Until July 2018, FCG was held by Southern Company Gas, a wholly-owned, direct subsidiary of Southern Company. Upon Southern Company Gas' acquisition of Pivotal Utility in 2004, a \$21.7 million positive acquisition adjustment was recorded for the difference between the cost of acquiring FCG and the original cost. The FPSC approved a 30-year amortization period for this adjustment and a roll forward of the accumulated amortization is as follows:

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*(in thousands)*

|                      |    |        |
|----------------------|----|--------|
| December 31, 2021    | \$ | 12,393 |
| Amortization expense |    | 722    |
| December 31, 2022    | \$ | 13,115 |
| Amortization expense |    | 721    |
| December 31, 2023    | \$ | 13,836 |

**Measurement of Credit Losses on Financial Instruments**

Effective January 1, 2020, we adopted Accounting Standards Update (ASU) 2016-13 that provides for a new methodology, the current expected credit loss (CECL) model, to account for credit losses for certain financial assets, including customer receivables. The CECL model requires an entity to consider current conditions and reasonable and supportable forecasts in addition to historical information when developing an allowance for credit losses. We book the estimate of lifetime credit losses in the month revenue is recognized or in the month losses on previously recognized revenues are identified. As of December 31, 2023 and December 31, 2022, we had a provision for uncollectible customer accounts of approximately \$0.5 million and \$0.6 million, respectively.

**Receivables and Provision for Uncollectible Accounts**

Our receivables consist primarily of natural gas sales and transportation services billed to residential, commercial, industrial, and other customers. Customers are billed monthly and payment is due within 30 days. For the majority of receivables, a provision for uncollectible accounts is established based on historical collection experience and other factors. For the remaining receivables, if we are aware of a specific customer's inability to pay, a provision for uncollectible accounts is recorded to reduce the receivable balance to the amount we reasonably expect to collect. If circumstances change, the estimate of the recoverability of accounts receivable could change as well. Circumstances that could affect this estimate include, but are not limited to, customer credit issues, customer deposits, and general economic conditions. Customers' accounts are written off once they are deemed to be uncollectible.

**Materials and Supplies**

Generally, materials and supplies are charged to inventory when purchased and then expensed or capitalized to plant, as appropriate, at weighted average cost when installed.

**Natural Gas for Sale**

Our natural gas inventories are carried at cost on a weighted average cost of gas basis.

**Fair Value of Financial Instruments**

We have entered into agreements with suppliers to purchase natural gas for resale to our customers. Purchases under these contracts either do not meet the definition of derivatives or are considered "normal purchases" and are accounted for on an accrual basis.

Financial assets with carrying values approximating fair value include accounts receivable. Financial liabilities with carrying values approximating fair value include accounts payable and other accrued liabilities.

**Internal-Use Software**

We capitalize qualifying implementation costs incurred to develop or obtain internal use software associated with cloud computing and hosting arrangements. Consistent with FERC accounting guidance, as of December 31, 2023 and December 31, 2022, we recognized approximately \$5.7 million and \$5.5 million, respectively, of implementation costs as capital and these costs are included in total utility plant. The costs are included in depreciation and

**Florida City Gas**  
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amortization over the 20-year term of the arrangement. In connection with our internal-use software, we have entered into perpetual licensing arrangements which are amortized to operation expenses over the life of the agreement. Upon acquiring FCG in November 2023, Chesapeake Utilities determined the arrangement will be terminated prior to the contractual expiration date and is estimated to conclude in July 2025. As a result, the prepayment balance was adjusted. As of December 31, 2023 and December 31, 2022, we had approximately \$0.4 million and \$10.5 million, respectively.

## **2. RETIREMENT BENEFITS**

Prior to the acquisition of FCG by Chesapeake Utilities in November 2023, our employees participated in NEE's qualified noncontributory defined benefit pension plan. NEE used multiemployer accounting and allocated net pension benefit income or expense to its subsidiaries based on the pensionable earnings of the subsidiaries' employees. The calculation included several components of cost, offset by the expected return on plan assets. For the years ended December 31, 2023 and 2022, NEE allocated approximately \$1.4 million and \$1.3 million, respectively, of net pension benefit income to FCG, the current year allocation period ran from January 1, 2023 to November 30, 2023. Following the acquisition of FCG in November 2023, we are no longer being allocated a portion of NEE's net pension expense associated with their defined benefit plan.

Our eligible employees participate in various benefit plans sponsored by Chesapeake Utilities. Chesapeake Utilities allocates to us a portion of the benefit costs associated with these plans. Our share of the costs is based on a portion of the benefits related to providing services to us. For the period from the acquisition through December 31, 2023, the recorded benefit costs related to these plans were not material.

Chesapeake Utilities' 401(k) Retirement Savings Plan is offered to all eligible employees who have completed three months of service. Chesapeake Utilities matches 100 percent of eligible participants' pre-tax contributions to the Chesapeake Utilities Retirement Savings Plan up to a maximum of six percent of the eligible compensation. The employer matching contribution is made in cash and is invested based on a participant's investment directions. In addition, Chesapeake Utilities may make a discretionary supplemental contribution to participants in the plan, without regard to whether or not they make pre-tax contributions. Any supplemental employer contribution is generally made in Chesapeake Utilities common stock. With respect to the employer match and supplemental employer contribution, employees are 100 percent vested after two years of service or upon reaching 55 years of age while still employed by Chesapeake Utilities. New employees, who do not make an election to contribute or do not opt out of the Chesapeake Utilities Retirement Savings Plan, will be automatically enrolled at a deferral rate of three percent, and the automatic deferral rate will increase by one percent per year up to a maximum of ten percent. All contributions and matched funds can be invested among the mutual funds available for investment.

## **3. CONTINGENCIES AND REGULATORY MATTERS**

### **General Litigation Matters**

We are subject to certain claims and legal actions arising in the ordinary course of business. One such claim is a personal injury claim alleged to have occurred on July 6, 2016, in Miami-Dade County, Florida. The plaintiff claimed multiple fractures and traumatic brain injury arising from an accident on bicycle path with a gas cap belonging to FCG. However, we were not added as a defendant until October 2020, after other named defendants settled or were dismissed from the case. At the time the claim was filed against us, we did not believe it was probable that any amounts would be paid out in relation to the claim. As a result of our discovery efforts conducted through the third quarter of 2023, including depositions, production of documents, examinations, and expert reviews, we ultimately determined

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that a payout on plaintiff's claim was probable and it was in our best interest to settle and resolve the case. The matter was settled in October 2023 for \$850,000, prior to the acquisition of FCG by Chesapeake Utilities.

On October 25, 2023, we received a letter from a large industrial customer alleging lost production due to a third-party strike on one of our gas mains, which occurred on September 14, 2023, resulting in the interruption of the customer's gas service. The customer alleged a total financial impact of \$860,705 due to the loss of production and requested we investigate the incident. We were in the early stages of investigating the customer's allegations, but anticipated that claims could be made against us in connection with the incident. Although we could not predict the outcome with certainty, based on the investigation conducted prior to the sale of FCG, we estimated that a loss of \$250,000 would be incurred based on the alleged damages in connection with the incident. At the time of the acquisition, the liability associated with this claim was retained by FCG and there had been no change in the estimated loss at December 31, 2023.

The ultimate outcome of all other matters and such pending or potential litigation against FCG cannot be determined at this time; however, for current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, arising from such current proceedings would have a material effect on the Company's financial statements.

## **Regulatory Matters**

### ***Base Rates***

In May 2022, FCG filed a general base rate increase with the FPSC based on a projected 2023 test year. In June 2023, the Florida PSC issued an order approving a single total base revenue increase of \$23.3 million (which included an incremental increase of \$14.1 million, a previously approved increase of \$3.8 million for a liquefied natural gas facility, and \$5.3 million to transfer the Safety, Access, and Facility Enhancement (SAFE) investments from a rider clause to base rates), with new rates becoming effective as of May 1, 2023. The Commission also approved FCG's proposed RSAM with a \$25.0 million reserve amount, continuation and expansion of the capital SAFE program, implementation of an automated metering infrastructure pilot, and continuation of the storm damage reserve with a target reserve of \$0.8 million. On June 23, 2023, the Florida Office of Public Counsel ("Florida OPC") filed a motion for reconsideration of the PSC's approval of RSAM, which was denied on September 12, 2023. On July 7, 2023, the Florida OPC filed a notice of appeal with the Florida Supreme Court, which is pending. The Florida OPC filed their initial brief on January 31, 2024.

The RSAM is recorded as either an increase or decrease to accrued removal costs which is reflected on our balance sheet and a corresponding increase or decrease to depreciation and amortization expense. In order to earn the targeted regulatory ROE in each reporting period subject to the conditions of the effective rate agreement, RSAM is calculated using a trailing thirteen-month average of rate base and capital structure in conjunction with the trailing twelve months regulatory base net operating income, which primarily includes the base portion of rates and other revenues, net of operations and maintenance expenses, depreciation and amortization, interest and tax expenses. In general, the net impact of these income statement line items is adjusted, in part, by RSAM or its reversal to earn the targeted regulatory ROE. For the year ended December 31, 2023, we recorded decreases to asset removal costs and depreciation expense of \$9.5 million as a result of the RSAM adjustment.

### ***Regulatory Infrastructure Programs***

The majority of our regulatory infrastructure program assets and liabilities are included in base rates except for the net clause under recovery balances and for the regulatory infrastructure program costs, which are recovered through specific rate riders on a dollar-for-dollar basis. The rate riders that authorize the recovery of regulatory infrastructure program costs include both a recovery of cost and a return on investment during the recovery period.

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In 2015, the FPSC approved the SAFE program, under which costs incurred for replacing aging pipes are recovered through a rate rider with annual adjustments and true-ups. In June 2023, the Florida PSC issued the approval order for the continuation of the SAFE program beyond its 2025 expiration date and inclusion of 150 miles of additional mains and services located in rear property easements. The SAFE program is designed to relocate certain mains and facilities associated with rear lot easements to street front locations to improve FCG's ability to inspect and maintain the facilities and reduce opportunities for damage and theft. In the same order, the Commission approved a replacement of 160 miles of pipe that was used in the 1970s and 1980s and shown through industry research to exhibit premature failure in the form of cracking. The program includes projected capital expenditures of \$205 million over a 10-year period.

***AFUDC***

In September 2023, FCG filed a petition with the FPSC for approval to establish an AFUDC rate of 5.85%. The FPSC approved the rate on December 19, 2023, with the new rate effective as of July 1, 2023. FCG did not record any AFUDC for the year ended December 31, 2023.

**4. INCOME TAXES**

Prior to the acquisition of FCG by Chesapeake Utilities, NEE filed a consolidated income tax return and various combined and separate state tax returns on our behalf. Under that tax sharing agreement between NEE and certain of its subsidiaries, the income tax provision at each applicable subsidiary reflected the use of the "separate return method," except that tax benefits that could not be used on a separate return basis, but are used on the consolidated tax return, are recorded by the subsidiary that generated the tax benefits. Any remaining consolidated income tax benefits or expenses were recorded at the corporate level. Included in other regulatory assets and other regulatory liabilities on our balance sheet at December 31, 2023 is the revenue equivalent of the difference in deferred income taxes computed under accounting rules, as compared to regulatory accounting rules. As a result of the acquisition in November 2023, we settled our deferred tax assets and liabilities with FPL as an equity transaction.

Subsequent to the acquisition, FCG is included in the Chesapeake Utilities consolidated federal income tax return, along with all of Chesapeake Utilities' other subsidiaries. FCG will file a separate state income tax return in the state of Florida. Income taxes in the accompanying consolidated statements of income have been allocated to us if we were a separate taxpayer.

The components of income taxes are as follows:

| <i>(in thousands)</i>     | <b>December 31, 2023</b> | <b>December 31, 2022</b> |
|---------------------------|--------------------------|--------------------------|
| <b><u>Federal</u></b>     |                          |                          |
| Current                   | \$ (7)                   | \$ 2,679                 |
| Deferred                  | 5,604                    | 191                      |
| <b>Total Federal</b>      | <b>\$ 5,597</b>          | <b>\$ 2,870</b>          |
| <b><u>State</u></b>       |                          |                          |
| Current                   | \$ (231)                 | \$ 463                   |
| Deferred                  | 1,854                    | 510                      |
| <b>Total State</b>        | <b>\$ 1,623</b>          | <b>\$ 973</b>            |
| <b>Total Income Taxes</b> | <b>\$ 7,220</b>          | <b>\$ 3,843</b>          |

**Florida City Gas**  
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The tax effects of temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, which give rise to assets and liabilities are as follows:

| <i>(in thousands)</i>                               | <u>December 31, 2023</u> | <u>December 31, 2022</u> |
|-----------------------------------------------------|--------------------------|--------------------------|
| <b><u>Deferred Tax Assets</u></b>                   |                          |                          |
| Tax reform legislation                              | \$ 4,423                 | \$ 4,786                 |
| Other                                               | 219                      | 700                      |
| Total deferred tax assets                           | <u>\$ 4,642</u>          | <u>\$ 5,486</u>          |
| <b><u>Deferred Tax Liabilities</u></b>              |                          |                          |
| Property related                                    | \$ 2,498                 | \$ 37,940                |
| Assets associated with employee benefit obligations | —                        | 955                      |
| Other                                               | 1,345                    | 1,186                    |
| Total deferred tax liabilities                      | <u>\$ 3,843</u>          | <u>\$ 40,081</u>         |
| <b>Accumulated deferred income taxes, net</b>       | <u><u>\$ 799</u></u>     | <u><u>\$ 34,595</u></u>  |

**Effective Tax Rate**

A reconciliation of the federal statutory income tax rate to the effective income tax rate is as follows:

|                                            | <u>December 31, 2023</u> | <u>December 31, 2022</u> |
|--------------------------------------------|--------------------------|--------------------------|
| Federal statutory rate                     | 21.0 %                   | 21.0 %                   |
| State income tax, net of federal deduction | 4.4 %                    | 4.5 %                    |
| Amortization of deferred regulatory credit | (0.8)%                   | (3.7)%                   |
| Other, net                                 | 0.3 %                    | 0.5 %                    |
| Effective income tax rate                  | <u>24.9 %</u>            | <u>22.3 %</u>            |

**Unrecognized Tax Benefits**

FCG has no unrecognized tax benefits for any year presented. We classify interest on tax uncertainties as interest expense; however, we had no accrued interest or penalties for unrecognized tax benefits for any year presented. It is reasonably possible that the amount of the unrecognized tax benefits could change within 12 months. The settlement of federal and state audits could impact the balances. At this time, an estimate of the range of reasonably possible outcomes cannot be determined. The tax years 2019 through 2022 (Federal and State) remain subject to examination by our major tax jurisdictions.

**5. FINANCING**

**Affiliate Loan Agreement with FPL**

Prior to the Chesapeake Utilities acquisition of FCG, we had entered into an intercompany loan agreement with FPL for the purpose of funding our ongoing cash and working capital requirements. The loan agreement was available from January 1, 2019 through January 1, 2069, (the Availability Period). The agreement allowed for a maximum of \$150 million of short-term loans and \$300 million of long-term loans to be outstanding at one time through the Availability Period. Each short-term loan would not exceed a 365 day term. Long-term loans would have a term between 1 year and 50 years. The interest rates for the loans would be variable and equal to FPL's weighted average

**Florida City Gas**  
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debt. Prior to the acquisition of FCG by Chesapeake Utilities, we terminated the intercompany loan agreement and settled our obligation with FPL as an equity transaction.

At December 31, 2023 and December 31, 2022, amounts outstanding were as follows:

| <i>(in thousands)</i> | <b>December 31, 2023</b>          |             | <b>December 31, 2022</b>          |                   |
|-----------------------|-----------------------------------|-------------|-----------------------------------|-------------------|
|                       | Weighted-average<br>interest rate | Outstanding | Weighted-average<br>interest rate | Outstanding       |
| Long-term loans       | — %                               | \$ —        | 3.53 %                            | \$ 176,150        |
| Short-term loans      | — %                               | —           | 1.13 %                            | 25,150            |
| <b>Total</b>          |                                   | <b>\$ —</b> |                                   | <b>\$ 201,300</b> |

**6. COMMITMENTS**

Pipeline charges and storage capacity include charges recoverable through a natural gas cost recovery mechanism, or alternatively, billed to marketers of natural gas.

FCG has also made commitments in connection with a portion of their projected capital expenditures. Capital expenditures include, among other things, the cost for construction or acquisition of additional facilities and equipment to meet customer demand, as well as capital improvements to and maintenance to existing facilities.

Contractual obligations and estimated expenditures at December 31, 2023 were as follows:

| <i>(in thousands)</i>                                | 2024             | 2025             | 2026             | 2027             | 2028             | Thereafter       | Total             |
|------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Pipeline charges and storage capacity <sup>(1)</sup> | \$ 9,609         | \$ 9,574         | \$ 9,574         | \$ 9,574         | \$ 9,366         | \$ 13,456        | \$ 61,153         |
| Capital expenditures <sup>(2)</sup>                  | 72,831           | 81,044           | 64,030           | 62,143           | 63,426           | —                | 343,474           |
| <b>Total</b>                                         | <b>\$ 82,440</b> | <b>\$ 90,618</b> | <b>\$ 73,604</b> | <b>\$ 71,717</b> | <b>\$ 72,792</b> | <b>\$ 13,456</b> | <b>\$ 404,627</b> |

<sup>(1)</sup> Includes charges recoverable through a natural gas cost recovery mechanism, subject to review by the FPSC.

<sup>(2)</sup> Represents projected capital expenditures through 2028 for which applicable internal approvals (and also, if required, regulatory approvals) have been received. The above estimates are subject to continuing review and adjustment and actual capital expenditures may vary significantly from estimates.

**7. AFFILIATE TRANSACTIONS**

Prior to the Chesapeake Utilities acquisition of FCG, FPL purchased and sold natural gas to meet FCG’s gas supply requirements under a Gas Purchase and Sale Agreement. All costs associated with services provided by FPL were direct billed to FCG. All costs associated with natural gas purchase and sale activities were recoverable through the natural gas cost recovery mechanism. For the eleven months ended November 30, 2023 and the year ended December 31, 2022, the net sale amounts under the Gas Purchase and Sale Agreement were \$10.9 million and \$26.6 million, respectively, reflected in operation expenses.

At December 31, 2022, we had \$7.2 million in payables which was primarily due to FPL related to corporate support provided by the affiliated entity and amounts relating to purchases of natural gas as discussed above. At December 31, 2022, we also had \$2.6 million in payables due to NEE relating to federal income tax payments made on behalf of FCG and \$0.5 million in payables due to NEE relating to state income taxes. As a result of the acquisition of FCG by Chesapeake Utilities, FCG settled its affiliate obligations as of November 30, 2023 with FPL and NEE as an equity transaction.

**Florida City Gas**  
**Notes to Financial Statements**  
**For the Periods Ended December 31, 2023 and December 31, 2022**

**Financing Arrangements**

Subsequent to the acquisition, our excess cash is transferred to Chesapeake Utilities to be invested in overnight income-producing accounts. We utilize Chesapeake Utilities' short-term borrowing facility and Chesapeake Utilities' long-term debt to satisfy our financing needs. For the year ended December 31, 2023, Chesapeake Utilities allocated to us \$4.7 million in interest expense, which represents a portion of interest from Chesapeake Utilities' short-term and Chesapeake Utilities' long-term debt, net of a portion of interest income from the overnight income-producing accounts.

**Allocated Costs from Affiliates**

Chesapeake Utilities provides us with administrative and support services. These services include certain managerial, accounting, information technology, payroll, human resources and treasury services. For the year ended December 31, 2023, Chesapeake Utilities charged us \$1.9 million for these services. Chesapeake Utilities also provides us with shared services which include safety and customer care services. For the year ended December 31, 2023, Chesapeake Utilities charged us \$0.2 million for these services.

**Advances from Affiliates**

FCG does not issue debt or equity directly as the funding needs are managed centrally at the parent-level by Chesapeake Utilities. Any funding needs for FCG are recorded via intercompany accounting that does not differentiate between debt and equity proceeds. As of December 31, 2023, we had net advances payable to Chesapeake Utilities and its subsidiaries in the amount of \$928.4 million which includes the debt and equity to fund the FCG acquisition of approximately \$923 million in November 2023.

As of the date of the financial statements were available to be issued, FCG lacks sufficient cash to repay this payable. Chesapeake Utilities has committed to not calling this payable and to providing sufficient funding to us to enable FCG to meet its cash needs through at least April 27, 2025.

**Firm Transportation Service and Natural Gas Purchase/Sale**

Peninsula Pipeline Company, Inc. ("Peninsula Pipeline"), a wholly-owned subsidiary of Chesapeake Utilities, provided us with firm transportation service in conjunction with our service in Florida. For the year ended December 31, 2023, we incurred \$0.3 million in cost from the date subsequent to the acquisition associated with this transportation service, which was included in the cost of fuel and our fuel cost recovery mechanism. Prior to the acquisition these costs were not classified as an affiliate transaction.

**8. REVENUE RECOGNITION**

**Customer Revenue**

We recognize revenue when our performance obligations under contracts with customers have been satisfied, which generally occurs when we have delivered natural gas to customers. We bill customers for both the delivery of natural gas and the related commodity, as our customers are also required to purchase the commodity from us. We consider the delivery of natural gas and the related commodity sale as one performance obligation because the commodity and its delivery are highly interrelated with two-way dependency on one another. Our performance obligation is satisfied over time as natural gas is delivered and consumed by the customer. We recognize revenues based on monthly meter readings, which are based on the quantity of natural gas used and rates approved by the FPSC. We accrue unbilled revenues for natural gas that has been delivered, but not yet billed, at the end of an accounting period, to the extent that billing and delivery do not coincide. We exclude sales taxes and other similar taxes from the transaction price.

**Florida City Gas**  
**Notes to Financial Statements**  
**For the Periods Ended December 31, 2023 and December 31, 2022**

Typically, our customers pay for the goods and/or services we provide in the month following the satisfaction of our performance obligation.

**Contract Balances**

The timing of revenue recognition, customer billings and cash collections results in trade receivables, unbilled receivables, and customer advances in our balance sheets. As of December 31, 2023, and 2022, the balance of our trade receivables, net of our allowance for expected credit losses, was \$17.0 million and \$15.5 million, respectively. As of December 31, 2023, and 2022, there were no contract assets or liabilities recorded on the consolidated balance sheet.

**Remaining Performance Obligations**

We have long-term fixed fee contracts with customers in which revenues are recognized as performance obligations are satisfied over the contract term. Revenue for the remaining performance obligations at December 31, 2023 are expected to be recognized as follows:

| <i>(in thousands)</i>                      | <b>2024</b> | <b>2025</b> | <b>2026</b> | <b>2027</b> | <b>2028</b> | <b>2029 and thereafter</b> |
|--------------------------------------------|-------------|-------------|-------------|-------------|-------------|----------------------------|
| <b>Natural gas distribution operations</b> | \$ 1,935    | \$ 1,935    | \$ 1,451    | \$ —        | \$ —        | \$ —                       |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

| Line No. | Item (a)                                                                                             | Total (b)        | Gas (c)          |
|----------|------------------------------------------------------------------------------------------------------|------------------|------------------|
| 1        | UTILITY PLANT                                                                                        |                  |                  |
| 2        | In Service                                                                                           |                  |                  |
| 3        | 101 Plant in Service (Classified)                                                                    | \$ 522,708,573   | \$ 522,708,573   |
| 4        | 101.1 Property Under Capital Leases                                                                  | \$ —             | \$ —             |
| 5        | 102 Plant Purchased or Sold                                                                          | \$ -             | \$ -             |
| 6        | 106 Completed Construction not Classified                                                            | \$ 117,585,645   | \$ 117,585,645   |
| 7        | 103 Experimental Plant Unclassified                                                                  | \$ -             | \$ -             |
| 8        | 104 Leased to Others                                                                                 | \$ -             | \$ -             |
| 9        | 105 Held for Future Use                                                                              | \$ -             | \$ -             |
| 10       | 114 Acquisition Adjustments                                                                          | \$ 21,656,835    | \$ 21,656,835    |
| 11       | TOTAL Utility Plant (Total of lines 3 through 10 )                                                   | \$ 661,951,053   | \$ 661,951,053   |
| 12       | 107 Construction Work in Progress                                                                    | \$ 26,347,920    | \$ 26,347,920    |
| 13       | Accum. Provision for Depreciation, Amortization, & Depletion                                         | \$ 212,893,061   | \$ 212,893,061   |
| 14       | Net Utility Plant (Total of lines 11 plus 12 less line 13)                                           | \$ 475,405,912   | \$ 475,405,912   |
| 15       | DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION                        |                  |                  |
| 16       | In Service:                                                                                          |                  |                  |
| 17       | 108 Depreciation                                                                                     | \$ (199,056,749) | \$ (199,056,749) |
| 18       | 111 Amort. and Depl. of Producing Nat. Gas Land & Land Rights                                        | \$ —             | \$ -             |
| 19       | 111 Amort. of Underground Storage Land and Land Rights                                               | \$ —             | \$ -             |
| 20       | 119 Amortization of Other Utility Plant                                                              | \$ —             | \$ -             |
| 21       | TOTAL in Service (Total of lines 17 through 20)                                                      | \$ (199,056,749) | \$ (199,056,749) |
| 22       | Leased to Others                                                                                     |                  |                  |
| 23       | 108 Depreciation                                                                                     |                  |                  |
| 24       | 111 Amortization and Depletion                                                                       |                  |                  |
| 25       | TOTAL Leased to Others (Total of lines 23 and 24)                                                    |                  |                  |
| 26       | Held for Future Use                                                                                  |                  |                  |
| 27       | 108 Depreciation                                                                                     |                  |                  |
| 28       | 111 Amortization                                                                                     |                  |                  |
| 29       | TOTAL Held for Future Use (Enter. Tot. of lines 27 and 28)                                           | -                | -                |
| 30       | 111 Abandonment of Leases (Natural Gas)                                                              |                  |                  |
| 31       | 115 Amortization of Plant Acquisition Adjustment                                                     | \$ (13,836,312)  | \$ (13,836,312)  |
| 32       | TOTAL Accum. Provisions (Should agree with line 13 above)<br>(Total of lines 21, 25, 29, 30, and 31) | \$ (212,893,061) | \$ (212,893,061) |

**Annual Status Report**  
**Analysis of Plant in Service Accounts**

Company: PIVOTAL UTILITY HOLDINGS, INC. D/B/A FLORIDA CITY GAS  
For The Year Ended December 31, 2023

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| Acct. No.                                                                                                                                              | Account Description                   | Depr. Rate | Beginning Balance | Additions    | Retirements    | Adjustments  | Acquisition     | Reclass      | Ending Balance |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------|-------------------|--------------|----------------|--------------|-----------------|--------------|----------------|
| <b>Intangible Assets:</b>                                                                                                                              |                                       |            |                   |              |                |              |                 |              |                |
| 302                                                                                                                                                    | Franchise and Consent                 | — %        | 241,545           |              |                |              |                 |              | 241,545        |
| 303                                                                                                                                                    | Miscellaneous Intangible Plant (1)    | 5.00 %     | —                 |              |                |              | 7,115,733       |              | 7,115,733      |
| 303.02                                                                                                                                                 | Computer Software (2)                 | 8.30 %     | 12,742,362        | 1,364,391    |                |              | (14,106,753)    |              | —              |
| 303.2                                                                                                                                                  | Software as of Service - 20 years (2) | 5.00 %     | 5,462,195         |              |                |              | (5,462,195)     |              | —              |
| <b>Depreciable Assets: This schedule should identify each account/subaccount for which a separate depreciation rate has been approved by the FPSC.</b> |                                       |            |                   |              |                |              |                 |              |                |
| <b>DISTRIBUTION PLANT</b>                                                                                                                              |                                       |            |                   |              |                |              |                 |              |                |
| 364.1                                                                                                                                                  | Land and Land Rights                  |            | —                 | 8,312,167    |                |              |                 |              | 8,312,167      |
| 364.2                                                                                                                                                  | Structures & Improvements             | 2.00 %     | —                 | 35,843       |                |              |                 |              | 35,843         |
| 364.3                                                                                                                                                  | LNG Process Terminal Equip (3)        | 2.00 %     | —                 | 578,535      |                |              | (536,715)       |              | 41,820         |
| 364.5                                                                                                                                                  | Measuring & Regulating Equip          | 2.00 %     | —                 | 35,905       |                |              |                 |              | 35,905         |
| 364.6                                                                                                                                                  | Compressor Station Equip (3)          | 2.00 %     | —                 | 59,165,659   |                |              | 536,715         |              | 59,702,374     |
| 374                                                                                                                                                    | Land and Land Rights                  |            | 1,277,569         |              |                |              |                 |              | 1,277,569      |
| 374.1                                                                                                                                                  | Land                                  |            | 72,437            |              |                |              |                 |              | 72,437         |
| 374.2                                                                                                                                                  | Right-of-way                          |            | 11,132            |              |                |              |                 |              | 11,132         |
| 375                                                                                                                                                    | Structures & Improvements             | 3.76 %     | 215,956           | 43,983       |                |              |                 |              | 259,939        |
| 376.1                                                                                                                                                  | Mains - Steel                         | 1.96 %     | 141,534,511       | 1,047,432    | (1,225,795)    |              | (124,598)       |              | 141,231,550    |
| 376.2                                                                                                                                                  | Mains - Plastics                      | 1.59 %     | 190,034,889       | 10,629,595   | (372,018)      |              | (9,314,474)     |              | 190,977,992    |
| 378                                                                                                                                                    | M & R Station Equipment               | 2.61 %     | 2,481,017         | 17,481       | (11,465)       |              |                 |              | 2,487,033      |
| 379                                                                                                                                                    | M & R Station Equipment - City Gate   | 2.00 %     | 17,551,525        | 52,002       | —              |              |                 |              | 17,603,527     |
| 380.1                                                                                                                                                  | Services - Steel                      | 2.50 %     | 15,534,409        | 146,001      | (531)          |              |                 |              | 15,679,879     |
| 380.2                                                                                                                                                  | Services - Plastics                   | 3.06 %     | 103,042,800       | 10,060,462   | (1,266)        |              | (2,812,960)     |              | 110,289,036    |
| 381                                                                                                                                                    | Meters                                | 6.94 %     | 22,963,485        |              | (584,590)      | (156,672)    |                 |              | 22,222,223     |
| 381.1                                                                                                                                                  | Meters - ERT's                        | 9.70 %     | 2,608,908         | 1,540,864    | (157,876)      |              |                 |              | 3,991,896      |
| 382                                                                                                                                                    | Meter Installation                    | 3.60 %     | 5,727,932         |              | (403,278)      | (86,762)     |                 |              | 5,237,892      |
| 382.1                                                                                                                                                  | Meters Install - ERTS's               | 10.32 %    | 77,365            | 13,177       | —              |              |                 |              | 90,542         |
| 383                                                                                                                                                    | House Regulators                      | 2.27 %     | 6,695,399         | 730,409      | (452,283)      |              |                 |              | 6,973,525      |
| 384                                                                                                                                                    | House Regulators Installations        | 3.43 %     | 1,934,161         | 34,706       | 59,758         |              |                 |              | 2,028,625      |
| 385                                                                                                                                                    | Industrial M & R Station Equip        | 2.31 %     | 3,740,827         |              | —              | (29)         |                 |              | 3,740,798      |
| 387                                                                                                                                                    | Other Equipment                       | 4.41 %     | 2,145,929         | 333,796      | —              |              |                 |              | 2,479,725      |
| 389                                                                                                                                                    | Land - General                        |            | 2,225,561         |              |                |              |                 |              | 2,225,561      |
| 389.2                                                                                                                                                  | Land Rights                           |            | 194,667           |              |                |              |                 | (194,667)    | —              |
| <b>TOTAL DISTRIBUTION PLANT</b>                                                                                                                        |                                       |            | \$ 538,516,581    | \$94,142,410 | \$ (3,149,343) | \$ (243,463) | \$ (24,705,247) | \$ (194,667) | \$ 604,366,268 |
| <b>GENERAL PLANT</b>                                                                                                                                   |                                       |            |                   |              |                |              |                 |              |                |
| 390                                                                                                                                                    | Structures & Improvements             | 4.04 %     | 9,136,443         | 77,293       |                |              |                 |              | 9,213,736      |
| 3910                                                                                                                                                   | Office furniture & equipment          | 6.70 %     | 1,188,301         | 42,796       |                |              |                 |              | 1,231,097      |
| 391.11                                                                                                                                                 | Computer Software                     | 8.30 %     | —                 |              |                |              |                 |              | —              |
| 391.12                                                                                                                                                 | Computer Hardware                     | 20.00 %    | 31,503            | 16,173       |                |              |                 |              | 47,676         |
| 391.5                                                                                                                                                  | Individual Equipment                  | 20.00 %    | 1,027,532         | 78,667       | —              |              |                 |              | 1,106,199      |
| 392                                                                                                                                                    | Transportation Equipment              | 13.37 %    | 303,332           | 10,559       | (7,646)        |              |                 |              | 306,245        |
| 392.1                                                                                                                                                  | Trans Equip - Autos & Lt Trucks       | 6.03 %     | 1,721,110         |              | (156,301)      |              |                 |              | 1,564,809      |
| 392.2                                                                                                                                                  | Trans Equip - Service Trucks          | 6.59 %     | 4,467,451         | 791,028      | (106,614)      |              |                 |              | 5,151,865      |
| 392.3                                                                                                                                                  | Trans Equip - Heavy Trucks            | 7.69 %     | 776,644           |              | —              |              |                 |              | 776,644        |
| 393                                                                                                                                                    | Stores Equipment                      | 4.00 %     | —                 | 32,400       | —              |              |                 |              | 32,400         |

**Annual Status Report  
Analysis of Plant in Service Accounts**

Company: PIVOTAL UTILITY HOLDINGS, INC. D/B/A FLORIDA CITY GAS  
For The Year Ended December 31, 2023

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| Acct. No.                          | Account Description               | Depr. Rate | Beginning Balance     | Additions            | Retirements           | Adjustments         | Acquisition            | Reclass      | Ending Balance        |
|------------------------------------|-----------------------------------|------------|-----------------------|----------------------|-----------------------|---------------------|------------------------|--------------|-----------------------|
| <b>(Continued)</b>                 |                                   |            |                       |                      |                       |                     |                        |              |                       |
| 394                                | Tools, Shop, & Garage Equipment   | 6.70 %     | \$ 976,564            | \$ 1,799             | \$ -                  |                     |                        |              | \$ 978,363            |
| 394.1                              | Natural Gas Vehicle Equipment     | 2.95 %     | \$ 1,564,203          | \$ -                 | \$ -                  |                     |                        |              | \$ 1,564,203          |
| 396                                | Power Operated Equipment          | 6.50 %     | \$ 266,325            | \$ -                 | \$ (41,113)           |                     |                        |              | \$ 225,212            |
| 397                                | Communication Equipment           | 8.30 %     | \$ 774,488            |                      | \$ -                  | \$ (1,008)          |                        |              | \$ 773,480            |
| 398                                | Miscellaneous Equipment           | 5.00 %     | \$ 295,024            | \$ 53,258            | \$ -                  |                     |                        |              | \$ 348,282            |
|                                    | <b>TOTAL GENERAL PLANT</b>        |            | \$ 22,528,920         | \$ 1,103,973         | \$ (311,674)          | \$ (1,008)          | \$ -                   | \$ -         | \$ 23,320,211         |
|                                    | <b>SAFE PLANT</b>                 |            |                       |                      |                       |                     |                        |              |                       |
| 376P                               | Mains Plastics-SAFE               | 1.59 %     | —                     |                      | —                     |                     | 9,314,474              | —            | 9,314,474             |
| 376S                               | Mains Steel-SAFE                  | 1.96 %     | —                     |                      | —                     |                     | 124,598                | —            | 124,598               |
| 380P                               | Services Plastics-SAFE            | 3.06 %     |                       |                      |                       |                     | 2,812,960              |              | 2,812,960             |
| 380S                               | Services Steel-SAFE               | 2.50 %     |                       |                      |                       |                     |                        |              | —                     |
| 381S                               | Meters-SAFE                       | 6.94 %     |                       | 46,626               |                       |                     |                        |              | 46,626                |
| 382S                               | Meter Installation-SAFE           | 3.60 %     |                       | 114,414              |                       |                     |                        |              | 114,414               |
| 389S                               | Land Rights-SAFE                  |            | \$ -                  |                      | \$ -                  | \$ -                |                        | \$ 194,667   | \$ 194,667            |
|                                    | <b>SUBTOTAL</b>                   |            | \$ -                  | \$ 161,041           | \$ -                  | \$ -                | \$ 12,252,032          | \$ 194,667   | \$ 12,607,739         |
|                                    | <b>TOTAL GENERAL PLANT</b>        |            | \$ 22,528,920         | \$ 1,103,973         | \$ (311,674)          | \$ (1,008)          | \$ -                   | \$ -         | \$ 23,320,211         |
|                                    | <b>TOTAL DISTRIBUTION PLANT</b>   |            | \$ 538,516,581        | \$ 94,142,410        | \$ (3,149,343)        | \$ (243,463)        | \$ (24,705,247)        | \$ (194,667) | \$ 604,366,268        |
|                                    | <b>TOTAL GAS PLANT IN SERVICE</b> |            | \$ 561,045,501        | \$ 95,407,424        | \$ (3,461,017)        | \$ (244,471)        | \$ (12,453,215)        | \$ -         | \$ 640,294,218        |
| <b>Capital Recovery Schedules:</b> |                                   |            |                       |                      |                       |                     |                        |              |                       |
| NONE                               |                                   |            |                       |                      |                       |                     |                        |              |                       |
| <b>Total Account 101*</b>          |                                   |            | <b>561,045,501</b>    | <b>95,407,424</b>    | <b>(3,461,017)</b>    | <b>(244,471)</b>    | <b>(12,453,215)</b>    | <b>-</b>     | <b>640,294,218</b>    |
| <b>Amortizable Assets:</b>         |                                   |            |                       |                      |                       |                     |                        |              |                       |
| 114                                | Acquisition Adjustment            |            | \$ 21,656,835         |                      |                       |                     |                        |              | \$ 21,656,835         |
| 118                                | Other Utility Plant               |            |                       |                      |                       |                     |                        |              | \$ -                  |
|                                    |                                   |            |                       |                      |                       |                     |                        |              | \$ -                  |
|                                    | Rounding                          |            | -                     | -                    | -                     | -                   | -                      | -            | -                     |
| <b>Total Utility Plant</b>         |                                   |            | <b>\$ 582,702,336</b> | <b>\$ 95,407,424</b> | <b>\$ (3,461,017)</b> | <b>\$ (244,471)</b> | <b>\$ (12,453,215)</b> | <b>\$ -</b>  | <b>\$ 661,951,053</b> |

**Note:**

- The assets in acquisition column for Account 303 were transferred from 303.02 after the acquisition of FCG by CUC.
- The remaining assets in the acquisition column for Account 303.02 and all the assets in Account 303.2 were kept by NextEra.
- The assets in acquisition column for Account 364.6 was transferred from 364.3 after the acquisition of FCG by CUC.
- The rest of the dollars in the Acquisition column are due to NextEra reporting SAFE assets in with regular assets. After the acquisition, Chesapeake transferred the assets into different Account Nos. to distinguish SAFE from regular assets.

**Annual Status Report**  
**Analysis of Entries in Accumulated Depreciation & Amortization**

Company: PIVOTAL UTILITY HOLDINGS, INC. D/B/A FLORIDA CITY GAS  
For The Year Ended December 31, 2023

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| Acct. No.                                                                                                                          | Account Description                   | Beginning Balance     | Accruals           | Retirements           | Gross Salvage | Cost of Removal      | Adjustments | Acquisition         | Reclass     | Ending Balance        |
|------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------|--------------------|-----------------------|---------------|----------------------|-------------|---------------------|-------------|-----------------------|
| <b>Intangible Assets:</b>                                                                                                          |                                       |                       |                    |                       |               |                      |             |                     |             |                       |
| 302                                                                                                                                | Franchise and Consent                 | 97,976                |                    |                       |               |                      |             |                     |             | 97,976                |
| 303                                                                                                                                | Miscellaneous Intangible Plant (1)    | (118)                 | 34,299             |                       |               |                      |             | 1,191,654           |             | 1,225,835             |
| 303.02                                                                                                                             | Computer Software(2)                  | 1,811,850             | 1,030,652          |                       |               |                      |             | (2,842,502)         |             | —                     |
| 303.2                                                                                                                              | Software as of Service - 20 years (2) | 682,770               | 250,948            |                       |               |                      |             | (933,718)           |             | —                     |
| <b>This schedule should identify each account/subaccount for which a separate depreciation rate has been approved by the FPSC.</b> |                                       |                       |                    |                       |               |                      |             |                     |             |                       |
| <b>DISTRIBUTION PLANT</b>                                                                                                          |                                       |                       |                    |                       |               |                      |             |                     |             |                       |
| 364.1                                                                                                                              | Land and Land Rights                  |                       |                    |                       |               |                      |             |                     |             | —                     |
| 364.2                                                                                                                              | Structures & Improvements             | —                     | 90                 |                       |               |                      |             |                     |             | 90                    |
| 364.3                                                                                                                              | LNG Process Terminal Equip            | —                     | 105                |                       |               |                      |             |                     |             | 105                   |
| 364.5                                                                                                                              | Measuring & Regulating Equip          | —                     | 90                 |                       |               |                      |             |                     |             | 90                    |
| 364.6                                                                                                                              | Compressor Station Equip              | —                     | 728,683            |                       |               |                      |             |                     |             | 728,683               |
| 374                                                                                                                                | Land and Land Rights                  | 13,416                |                    |                       |               |                      |             |                     |             | 13,416                |
| 374.1                                                                                                                              | Land                                  |                       |                    |                       |               |                      |             |                     |             | —                     |
| 374.2                                                                                                                              | Right-of-way                          |                       |                    |                       |               |                      |             |                     |             | —                     |
| 375                                                                                                                                | Structures & Improvements             | (33,205)              | 13,177             |                       |               |                      |             | (3,991)             |             | (24,019)              |
| 376.1                                                                                                                              | Mains - Steel                         | 76,182,551            | 539,357            | (1,225,795)           |               | (659,023)            |             | 2,334,654           |             | 77,171,744            |
| 376.2                                                                                                                              | Mains - Plastics                      | 54,646,527            | 1,167,402          | (372,018)             |               | (103,925)            |             | 1,910,137           |             | 57,248,123            |
| 378                                                                                                                                | M & R Station Equipment               | 378,568               | 15,451             | (11,465)              |               | (1)                  |             | 11,642              |             | 394,195               |
| 379                                                                                                                                | M & R Station Equipment - City Gate   | 5,744,142             | 217,844            | —                     |               | (21)                 |             | 134,176             |             | 6,096,141             |
| 380.1                                                                                                                              | Services - Steel                      | 22,270,174            | (383,930)          | (531)                 |               | (169,173)            |             | 797,567             |             | 22,514,107            |
| 380.2                                                                                                                              | Services - Plastics                   | 26,709,507            | 3,321,987          | (1,266)               |               | (273,406)            |             | (13,251)            |             | 29,743,571            |
| 381                                                                                                                                | Meters                                | 1,916,821             | 1,933,211          | (584,590)             |               | (76,695)             |             | (428,251)           |             | 2,760,496             |
| 381.1                                                                                                                              | Meters - ERT's                        | (734,907)             | 461,399            | (157,876)             |               | (528)                |             | (100,539)           |             | (532,451)             |
| 382                                                                                                                                | Meter Installation                    | (379,101)             | 335,685            | (403,278)             |               |                      |             | (132,232)           |             | (578,926)             |
| 382.1                                                                                                                              | Meters Install - ERTS's               | (1,815,608)           | 131,380            | —                     |               |                      |             | (122,530)           |             | (1,806,758)           |
| 383                                                                                                                                | House Regulators                      | 1,622,408             | 131,417            | (452,283)             |               |                      |             | 23,320              |             | 1,324,862             |
| 384                                                                                                                                | House Regulators Installations        | 42,672                | 119,884            | 59,758                |               |                      |             | (48,256)            |             | 174,058               |
| 385                                                                                                                                | Industrial M & R Station Equip        | 2,278,430             | 61,424             | —                     |               |                      |             | 24,993              |             | 2,364,847             |
| 387                                                                                                                                | Other Equipment                       | 445,514               | 107,987            | —                     |               |                      |             | (7,287)             |             | 546,214               |
| 389                                                                                                                                | Land - General                        |                       |                    |                       |               |                      |             |                     |             | —                     |
| 389.2                                                                                                                              | Land Rights                           |                       |                    |                       |               |                      |             |                     |             | —                     |
|                                                                                                                                    | <b>TOTAL DISTRIBUTION PLANT</b>       | <b>\$ 191,880,387</b> | <b>\$10,218,54</b> | <b>\$ (3,149,344)</b> | <b>\$ -</b>   | <b>\$(1,282,772)</b> | <b>\$ -</b> | <b>\$ 1,795,586</b> | <b>\$ -</b> | <b>\$ 199,462,399</b> |
| <b>GENERAL PLANT</b>                                                                                                               |                                       |                       |                    |                       |               |                      |             |                     |             |                       |
| 390                                                                                                                                | Structures & Improvements             | 1,667,756             | 376,123            | —                     |               |                      |             | (6,108)             |             | 2,037,771             |
| 3910                                                                                                                               | Office furniture & equipment          | 296,340               | 79,877             | —                     |               |                      |             |                     |             | 376,217               |
| 391.11                                                                                                                             | Computer Software                     | 2                     | (2)                |                       |               |                      |             |                     |             | —                     |
| 391.12                                                                                                                             | Computer Hardware                     | 69,093                | 6,718              |                       |               |                      |             |                     |             | 75,811                |
| 391.5                                                                                                                              | Individual Equipment                  | 474,202               | 213,106            |                       |               |                      |             |                     |             | 687,308               |
| 392                                                                                                                                | Transportation Equipment              | 102,171               | 47,034             | (7,646)               |               |                      |             | (6,430)             |             | 135,129               |
| 392.1                                                                                                                              | Trans Equip - Autos & Lt Trucks       | 1,098,304             | 77,052             | (156,301)             |               |                      |             | 23,656              |             | 1,042,711             |
| 392.2                                                                                                                              | Trans Equip - Service Trucks          | 2,566,700             | 257,077            | (106,614)             | 61,650        |                      |             | 62,126              |             | 2,840,939             |
| 392.3                                                                                                                              | Trans Equip - Heavy Trucks            | 355,716               | 58,418             | —                     |               |                      |             | 1,306               |             | 415,440               |
| 393                                                                                                                                | Stores Equipment                      | —                     | 270                | —                     |               |                      |             | —                   |             | 270                   |

**Annual Status Report**  
**Analysis of Entries in Accumulated Depreciation & Amortization**

Company: PIVOTAL UTILITY HOLDINGS, INC. D/B/A FLORIDA CITY GAS  
 For The Year Ended December 31, 2023

Page 2 of 2

| Acct. No.                                                                                                                                                      | Account Description                 | Beginning Balance     | Accruals              | Retirements           | Gross Salvage    | Cost of Removal       | Adjustments | Acquisition           | Reclass     | Ending Balance        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------|-----------------------|-----------------------|------------------|-----------------------|-------------|-----------------------|-------------|-----------------------|
| <b>(Continued)</b>                                                                                                                                             |                                     |                       |                       |                       |                  |                       |             |                       |             |                       |
| 394                                                                                                                                                            | Tools, Shop, & Garage Equipment     | 209,668               | 65,440                | —                     |                  |                       |             |                       |             | 275,108               |
| 394.1                                                                                                                                                          | Natural Gas Vehicle Equipment       | 941,297               | 9,484                 | —                     |                  |                       |             | 36,661                |             | 987,442               |
| 396                                                                                                                                                            | Power Operated Equipment            | 93,089                | 16,977                | (41,113)              |                  |                       |             |                       |             | 68,953                |
| 397                                                                                                                                                            | Communication Equipment             | 272,944               | 64,143                | —                     |                  |                       |             |                       |             | 337,087               |
| 398                                                                                                                                                            | Miscellaneous Equipment             | (169,968)             | 15,519                | —                     |                  |                       |             |                       |             | (154,449)             |
|                                                                                                                                                                | <b>SUBTOTAL</b>                     | <b>\$ 7,977,314</b>   | <b>\$ 1,287,236</b>   | <b>\$ (311,674)</b>   | <b>\$ 61,650</b> | <b>\$ —</b>           | <b>\$ —</b> | <b>\$ 111,211</b>     | <b>\$ —</b> | <b>\$ 9,125,737</b>   |
|                                                                                                                                                                | <b>SAFE PLANT</b>                   |                       |                       |                       |                  |                       |             |                       |             |                       |
| 376P                                                                                                                                                           | Mains Plastics-SAFE                 | —                     | 20,976                | —                     | —                | —                     | —           | 25,629                | —           | 46,605                |
| 376S                                                                                                                                                           | Mains Steel-SAFE                    | —                     | 461                   | —                     | —                | —                     | —           | (100,239)             | —           | (99,778)              |
| 380P                                                                                                                                                           | Services Plastics-SAFE              | —                     | 15,585                | —                     | —                | —                     | —           | 16,443                | —           | 32,028                |
| 380S                                                                                                                                                           | Services Steel-SAFE                 | —                     | —                     | —                     | —                | —                     | —           | (23,843)              | —           | (23,843)              |
| 381S                                                                                                                                                           | Meters-SAFE                         | —                     | 270                   | —                     | —                | —                     | —           | 3,983                 | —           | 4,253                 |
| 382S                                                                                                                                                           | Meter Installation-SAFE             | —                     | 1,389                 | —                     | —                | —                     | —           | 793                   | —           | 2,182                 |
| 389S                                                                                                                                                           | Land Rights-SAFE                    | —                     | —                     | —                     | —                | —                     | —           | —                     | —           | —                     |
|                                                                                                                                                                | <b>SUBTOTAL</b>                     | <b>\$ —</b>           | <b>\$ 38,681</b>      | <b>\$ —</b>           | <b>\$ —</b>      | <b>\$ —</b>           | <b>\$ —</b> | <b>\$ (77,235)</b>    | <b>\$ —</b> | <b>\$ (38,553)</b>    |
|                                                                                                                                                                | <b>TOTAL GENERAL PLANT</b>          | <b>7,977,314</b>      | <b>1,287,236</b>      | <b>(311,674)</b>      | <b>61,650</b>    | <b>—</b>              | <b>—</b>    | <b>111,211</b>        | <b>—</b>    | <b>9,125,737</b>      |
|                                                                                                                                                                | <b>TOTAL DISTRIBUTION PLANT</b>     | <b>\$ 191,880,387</b> | <b>\$ 10,218,542</b>  | <b>\$ (3,149,344)</b> | <b>\$ —</b>      | <b>\$ (1,282,772)</b> | <b>\$ —</b> | <b>\$ 1,795,586</b>   | <b>\$ —</b> | <b>\$ 199,462,399</b> |
|                                                                                                                                                                | <b>TOTAL GAS PLANT IN SERVICE</b>   | <b>\$ 199,857,701</b> | <b>\$ 11,544,459</b>  | <b>\$ (3,461,018)</b> | <b>\$ 61,650</b> | <b>\$ (1,282,772)</b> | <b>\$ —</b> | <b>\$ 1,829,562</b>   | <b>\$ —</b> | <b>\$ 208,549,583</b> |
| <b>Capital Recovery Schedules:</b>                                                                                                                             |                                     |                       |                       |                       |                  |                       |             |                       |             |                       |
| NONE                                                                                                                                                           |                                     |                       |                       |                       |                  |                       |             |                       |             |                       |
|                                                                                                                                                                | <b>Subtotal</b>                     | <b>199,857,701</b>    | <b>11,544,459</b>     | <b>(3,461,018)</b>    | <b>61,650</b>    | <b>(1,282,772)</b>    | <b>—</b>    | <b>1,829,562</b>      | <b>-</b>    | <b>208,549,583</b>    |
| <b>List any other items necessary to reconcile the total depreciation and amortization accrual amount to Acct. 403, Depreciation Expense, shown on page 8.</b> |                                     |                       |                       |                       |                  |                       |             |                       |             |                       |
| 108R                                                                                                                                                           | RSAM (3)                            |                       | (5,078,218)           |                       |                  |                       |             | (4,414,128)           |             | \$ (9,492,346)        |
| 115                                                                                                                                                            | Amort. Plant Acquisition Adjustment | 13,114,417            | 721,895               |                       |                  |                       |             |                       |             | 13,836,312            |
|                                                                                                                                                                | ACC. Depreciation: DP               | (203)                 | (488)                 |                       |                  | 203                   |             |                       |             | (488)                 |
|                                                                                                                                                                | Rounding                            |                       |                       |                       |                  |                       |             |                       |             | \$ —                  |
|                                                                                                                                                                | <b>Subtotal</b>                     | <b>\$ 13,114,214</b>  | <b>\$ (4,356,811)</b> | <b>\$ —</b>           | <b>\$ —</b>      | <b>\$ 203</b>         | <b>\$ —</b> | <b>\$ (4,414,128)</b> | <b>\$ —</b> | <b>\$ 4,343,478</b>   |
|                                                                                                                                                                | <b>Grand Total</b>                  | <b>\$ 212,971,915</b> | <b>\$ 7,187,648</b>   | <b>\$ (3,461,018)</b> | <b>\$ 61,650</b> | <b>\$ (1,282,569)</b> | <b>\$ —</b> | <b>\$ (2,584,566)</b> | <b>\$ —</b> | <b>\$ 212,893,061</b> |

**Note:**

- The assets in acquisition column for Account 303 were transferred from 303.02 after the acquisition of FCG by CUC.
- The remaining assets in the acquisition column for Account 303.02 and all the assets in Account 303.2 were kept by NextEra.
- After the acquisition by of FCG by CUC, RSAM depreciation was transferred from 1080 to 108R.
- The rest of the dollars in the Acquisition column are due to NextEra reporting SAFE assets in with regular assets. After the acquisition, Chesapeake transferred the assets into different Account Nos. to distinguish SAFE from regular assets.

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**CONSTRUCTION WORK IN PROGRESS-GAS (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (107).  
 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).  
 3. Minor projects (less than \$500,000) may be grouped.

| Line No. | Description of Project<br>(a) | Construction Work in Progress-Gas (Account 107)<br>(b) | Estimated Additional Cost of Project<br>(c) |
|----------|-------------------------------|--------------------------------------------------------|---------------------------------------------|
| 1        | Main Projects                 | \$ 17,090,702                                          | \$ 11,940,208                               |
| 2        | SAFE Projects                 | \$ 4,614,869                                           | \$ 35,144                                   |
| 3        | Meter Projects                | \$ 2,171,095                                           |                                             |
| 4        | Vehicles                      | \$ 1,314,357                                           |                                             |
| 5        | Technology                    | \$ 711,168                                             |                                             |
| 6        | Miscellaneous Projects        | \$ 445,729                                             |                                             |
| 7        |                               |                                                        |                                             |
| 8        |                               |                                                        |                                             |
| 9        | <b>TOTAL</b>                  | <b>\$ 26,347,920</b>                                   | <b>\$ 11,975,352</b>                        |

**CONSTRUCTION OVERHEADS-GAS**

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.  
 2. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain the accounting procedures employed  
 and the amounts of engineering, supervision, and administrative costs, etc. which are directly charged to construction.  
 3. Enter on this page engineering, supervision, administrative,, and allowance for funds used during construction, etc. which are first assigned to a blanket work order and then prorated to construction jobs.

| Line No. |                                          | Total Amount Charged for the Year<br>(b) | Total Cost of Construction to Which Overheads Were Charged (Exclusive of Overhead Charges)<br>(c) |
|----------|------------------------------------------|------------------------------------------|---------------------------------------------------------------------------------------------------|
| 1        | Administrative & General                 | \$ 15,882                                |                                                                                                   |
| 2        | Operations                               | \$ 18,231                                |                                                                                                   |
| 3        | Regulatory Affairs                       | \$ 5,675                                 |                                                                                                   |
| 4        | Total Costs of Construction              |                                          | \$ 21,090,062                                                                                     |
| 5        | A&G Salaries Capitalized(*)(**)          | \$ 391,307                               | \$ 48,797,749                                                                                     |
| 6        | Benefits Capitalized(*)(**)              | \$ 153,715                               | \$ 48,797,749                                                                                     |
| 7        | Pension Expense Capitalized(*)(**)       | \$ (309,755)                             | \$ 48,797,749                                                                                     |
| 8        | Performance Incentives(**)               | \$ 264,080                               | \$ 48,797,749                                                                                     |
| 9        | Payroll Taxes Expense Capitalized(*)(**) | \$ 174,924                               | \$ 48,797,749                                                                                     |
| 10       | Engineering - Outside Services***        | \$ 1,456,989                             |                                                                                                   |
| 11       | Consulting - Outside Services***         | \$ 6,572                                 |                                                                                                   |
| 12       | <b>TOTAL</b>                             | <b>\$ 2,177,620</b>                      | <b>\$ 265,078,807</b>                                                                             |

\* Includes Florida City Gas and allocated costs from FPL and/or NEER

\*\*Capital Expenditures during FY2023 excluding overhead allocations.

\*\*\*Direct Charges associated with Construction

|                                                                                |                                             |
|--------------------------------------------------------------------------------|---------------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br><br>December 31, 2023 |
|--------------------------------------------------------------------------------|---------------------------------------------|

**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

**A. Summary of Depreciation, Depletion, and Amortization Charges**

| Description of Overhead                                                                              | Nature of Work<br>(a)                                                                                         | General Procedure for Determining the Amount Capitalized<br>(b) | Method of Distribution to Construction Jobs<br>(c)  | Whether Different Rates are Applied to Different Types of Construction<br>(d) | Basis of Differentiation in Rates for Different Types of Construction<br>(e) | Whether the Overhead is Directly or Indirectly Assigned<br>(f) |
|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------|
| Benefits Capitalized                                                                                 | Employer portion of paid employee benefits includes: Pension, Medical, Dental, Life, Retiree credits and etc. | Payroll dollars charged to Capital                              | Application of overhead rate to the payroll charges | Rates applied are the same across all construction types                      | N/A                                                                          | Overhead Cost is directly charged to payroll                   |
| Performance Incentives                                                                               | Employee short term incentives                                                                                | Payroll dollars charged to Capital                              | Application of overhead rate to the payroll charges | Rates applied are the same across all construction types                      | N/A                                                                          | Overhead Cost is directly charged to payroll                   |
| Payroll Taxes Expense Capitalized                                                                    | Employer portion of paid employee Payroll Taxes                                                               | Payroll dollars charged to Capital                              | Application of overhead rate to the payroll charges | Rates applied are the same across all construction types                      | N/A                                                                          | Overhead Cost is directly charged to payroll                   |
| Note: All other construction overheads are direct charges for affiliate payroll or outside services. |                                                                                                               |                                                                 |                                                     |                                                                               |                                                                              |                                                                |

**ACCUMULATED PROVISION FOR DEPRECIATION OF GAS UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified

2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c) and that reported for gas plant in service, pages 22 - 27, column (d), excluding retirements of non-depreciable property. to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

3. The provisions of Account 108 in the Uniform System of Account require that retirements of depreciable plant be recorded when such plant is removed from service. If

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

| Line No. | Item<br>(a)                                                               | Total<br>(c+d+e)<br>(b) | Gas Plant<br>in Service<br>(c) | Gas Plant Held<br>for Future Use<br>(d) | Gas Plant<br>Leased to Others<br>(e) |
|----------|---------------------------------------------------------------------------|-------------------------|--------------------------------|-----------------------------------------|--------------------------------------|
| 1        | Balance Beginning of Year                                                 | \$ 197,362,878          | \$ 197,362,878                 |                                         |                                      |
| 2        | Depreciation Provisions for Year, Charged to                              |                         |                                |                                         |                                      |
| 3        | (403) Depreciation Expense                                                | \$ 5,140,108            | \$ 5,140,108                   |                                         |                                      |
| 4        | (413) Exp. of Gas Plant. Leas. to Others                                  | \$ -                    | \$ -                           |                                         |                                      |
| 5        | Transportation Expenses-Clearing                                          | \$ -                    | \$ -                           |                                         |                                      |
| 6        | Other Clearing Accounts                                                   | \$ -                    | \$ -                           |                                         |                                      |
| 7        | Other Accounts (Specify):                                                 | \$ -                    | \$ -                           |                                         |                                      |
| 8        |                                                                           |                         |                                |                                         |                                      |
| 9        | TOTAL Deprec. Prov. for Period<br>(Total of lines 3 through 8)            | \$ 5,140,108            | \$ 5,140,108                   |                                         |                                      |
| 10       | Net Charges for Plant Retired:                                            |                         |                                |                                         |                                      |
| 11       | Book Cost of Plant Retired                                                | \$ (3,461,018)          | \$ (3,461,018)                 |                                         |                                      |
| 12       | Cost of Removal                                                           | \$ (1,282,569)          | \$ (1,282,569)                 |                                         |                                      |
| 13       | Salvage (Credit)                                                          | \$ 61,650               | \$ 61,650                      |                                         |                                      |
| 14       | TOTAL Net Charges. for Plant Ret.<br>(Enter Total of lines 11 through 13) | \$ (4,681,937)          | \$ (4,681,937)                 |                                         |                                      |
| 15       | Other Debit or Credit Items                                               |                         |                                |                                         |                                      |
| 16       | Acquisition adjustment to plant                                           | \$ 1,829,563            | \$ 1,829,563                   |                                         |                                      |
| 17       | Capital Software Amortization adjustment                                  | \$ 3,776,220            | \$ 3,776,220                   |                                         |                                      |
| 18       | RSAM adjustment during acquisition                                        | \$ (4,414,128)          | \$ (4,414,128)                 |                                         |                                      |
| 19       | Cost pool offset                                                          | \$ 44,045               | \$ 44,045                      |                                         |                                      |
| 20       |                                                                           | \$ -                    |                                |                                         |                                      |
| 21       |                                                                           | \$ -                    |                                |                                         |                                      |
| 22       | Total Net Charges for Other Debit or Credit<br>Items                      | \$ 1,235,700            | \$ 1,235,700                   |                                         |                                      |
| 23       | Balance End of Period (Enter Total of<br>lines 1, 9, 14, and 22)          | \$ 199,056,749          | \$ 199,056,749                 |                                         |                                      |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| PREPAYMENTS (Account 165)                                     |                                                                  |                                         |
|---------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------|
| 1. Report below the particulars (details) on each prepayment. |                                                                  |                                         |
| Line No.                                                      | Nature of Prepayment (a)                                         | Balance at End of Year (In Dollars) (b) |
| 1                                                             | Prepaid Insurance - WC/Excess Liability/Property/Fleet Insurance | \$ 700,860                              |
| 2                                                             | Software & Licenses                                              | \$ 353,209                              |
| 3                                                             | Prepaid Other                                                    | \$ 674,179                              |
| 4                                                             |                                                                  |                                         |
| 5                                                             |                                                                  |                                         |
| 6                                                             |                                                                  |                                         |
| 7                                                             |                                                                  |                                         |
| 8                                                             | TOTAL                                                            | \$ 1,728,248                            |

| EXTRAORDINARY PROPERTY LOSSES (Account 182.1) |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------------|-------------------------|---------------|-------------------------------|
| Line No.                                      | Description of Extraordinary Loss<br>[Include in the description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr).]<br>(a) | Total Amount of Loss<br>(b) | Losses Recognized During Year<br>(c) | WRITTEN OFF DURING YEAR |               | Balance at End of Year<br>(f) |
|                                               |                                                                                                                                                                                                      |                             |                                      | Account Charged<br>(d)  | Amount<br>(e) |                               |
| 1                                             | None                                                                                                                                                                                                 |                             |                                      |                         |               |                               |
| 2                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 3                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 4                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 5                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 6                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 7                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 8                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 9                                             |                                                                                                                                                                                                      |                             |                                      |                         |               |                               |
| 10                                            | TOTAL                                                                                                                                                                                                |                             |                                      |                         |               |                               |

| UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2) |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------|-------------------------|---------------|-------------------------------|
| Line                                                 | Description of Unrecovered Plant and Regulatory Study Costs<br>[Include in the description of costs, the date of Commission authorization to use Account 182.2 and period of amortization (mo, yr, to mo, yr).]<br>(a) | Total Amount of Charges<br>(b) | Costs Recognized During Year<br>(c) | WRITTEN OFF DURING YEAR |               | Balance at End of Year<br>(f) |
|                                                      |                                                                                                                                                                                                                        |                                |                                     | Account Charged<br>(d)  | Amount<br>(e) |                               |
| 1                                                    | None                                                                                                                                                                                                                   |                                |                                     |                         |               |                               |
| 2                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 3                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 4                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 5                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 6                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 7                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 8                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 9                                                    |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 10                                                   |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 11                                                   |                                                                                                                                                                                                                        |                                |                                     |                         |               |                               |
| 12                                                   | TOTAL                                                                                                                                                                                                                  |                                |                                     |                         |               |                               |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| OTHER REGULATORY ASSETS (Account 182.3)                                                                                                                                                                   |                                                        |                               |                                                                                                                                                                |                     |                 |                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------|-------------------------|
| 1. Reporting below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includible in other amounts). |                                                        |                               | 2. For regulatory assets being amortized, show period of amortization in column (a).<br>3. Minor items (amounts less than \$25,000) may be grouped by classes. |                     |                 |                         |
| Line No.                                                                                                                                                                                                  | Description and Purpose of Other Regulatory Assets (a) | Balance Beginning of Year (b) | Debits (c)                                                                                                                                                     | Credits             |                 | Balance End of Year (f) |
|                                                                                                                                                                                                           |                                                        |                               |                                                                                                                                                                | Account Charged (d) | Amounts (e)     |                         |
| 1                                                                                                                                                                                                         | Area Expansion Program Under Recovery                  | \$ 1,592,530                  | \$ 71,749                                                                                                                                                      |                     | \$ (1,664,279)  | \$ —                    |
| 2                                                                                                                                                                                                         | Competitive Rate Adjustment Under Recovery             | \$ 913,353                    | \$ 864,997                                                                                                                                                     |                     | \$ (1,778,350)  | \$ —                    |
| 3                                                                                                                                                                                                         | Environmental Conservation Program Under Recovery      | \$ 158,168                    | \$ —                                                                                                                                                           |                     | \$ (158,168)    | \$ —                    |
| 4                                                                                                                                                                                                         | PGA Gas Under Recovery                                 | \$ 6,521,336                  | \$ 121,309                                                                                                                                                     |                     | \$ (6,642,645)  | \$ —                    |
| 5                                                                                                                                                                                                         | SAFE Under Recovery                                    | \$ —                          | \$ 2,273,168                                                                                                                                                   |                     | \$ (2,273,168)  | \$ —                    |
| 6                                                                                                                                                                                                         | Deferred Customer Conservation Costs                   | \$ 2,671,856                  | \$ 5,543                                                                                                                                                       |                     | \$ (2,677,399)  | \$ —                    |
| 7                                                                                                                                                                                                         | Deferred Piping                                        | \$ 271,674                    | \$ 64,659                                                                                                                                                      |                     | \$ (336,333)    | \$ —                    |
| 8                                                                                                                                                                                                         | Recoverable Pension and Benefit Costs                  | \$ 19,790                     | \$ —                                                                                                                                                           |                     | \$ (19,790)     | \$ —                    |
| 9                                                                                                                                                                                                         |                                                        |                               |                                                                                                                                                                |                     |                 |                         |
| 10                                                                                                                                                                                                        | a - see note below                                     |                               |                                                                                                                                                                |                     |                 |                         |
| 11                                                                                                                                                                                                        | TOTAL                                                  | \$ 12,148,707                 | \$ 3,401,425                                                                                                                                                   |                     | \$ (15,550,132) | \$ —                    |

| MISCELLANEOUS DEFERRED DEBITS (Account 186)                                                    |                                                 |                               |                                                                        |                 |                 |                         |
|------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------|------------------------------------------------------------------------|-----------------|-----------------|-------------------------|
| 1. Report below the particulars (details) called for concerning miscellaneous deferred debits. |                                                 |                               | 3. Minor items (amounts less than \$25,000) may be grouped by classes. |                 |                 |                         |
| 2. For any deferred debit being amortized, show period of amortization in column (a).          |                                                 |                               |                                                                        |                 |                 |                         |
| Line No.                                                                                       | Description of Miscellaneous Deferred Debit (a) | Balance Beginning of Year (b) | Debits (c)                                                             | Account Charged |                 | Balance End of Year (f) |
|                                                                                                |                                                 |                               |                                                                        | (d)             | Amount (e)      |                         |
| 1                                                                                              | Net Pension Asset                               | \$ 3,749,982                  | \$ 1,367,121                                                           |                 | \$ (5,117,103)  | \$ —                    |
| 2                                                                                              | Misc Deferred Debits - FGT Gate Payment         | \$ 3,504,504                  | \$ 922,040                                                             | 1999            | \$ —            | \$ 4,426,544            |
| 3                                                                                              | Customer Incentive/Rebate Program               | \$ 250,000                    | \$ —                                                                   |                 | \$ (250,000)    | \$ —                    |
| 4                                                                                              | Post Retirement Asset                           | \$ 16,697                     | \$ —                                                                   |                 | \$ (16,697)     | \$ —                    |
| 5                                                                                              | Misc Deferred Debits - Water Heater Program     | \$ —                          | \$ 75,209                                                              |                 | \$ (75,209)     | \$ —                    |
| 6                                                                                              | Minor Items                                     | \$ 299                        | \$ —                                                                   |                 | \$ (299)        | \$ —                    |
| 7                                                                                              | Storm Misc Deferred Asset                       | \$ —                          | \$ 58,425                                                              |                 | \$ (58,425)     | \$ —                    |
| 8                                                                                              | SAFE Program                                    | \$ —                          | \$ 1,777,010                                                           | 1609            |                 | \$ 1,777,010            |
| 9                                                                                              | Deferred Piping & Conversion                    | \$ —                          | \$ 2,585,859                                                           | 1773            | \$ (68,242)     | \$ 2,517,617            |
| 10                                                                                             | Goodwill                                        | \$ —                          | \$ 465,644,881                                                         | 1810            | \$ (4,450,678)  | \$ 461,194,203          |
| 11                                                                                             | Deferred Regulatory Comm. Expense               | \$ 1,736,674                  | \$ 63,117                                                              | 1631/<br>1730   | \$ (327,695)    | \$ 1,472,096            |
| 12                                                                                             |                                                 |                               |                                                                        |                 |                 |                         |
| 13                                                                                             |                                                 |                               |                                                                        |                 |                 |                         |
| 14                                                                                             |                                                 |                               |                                                                        |                 |                 |                         |
| 15                                                                                             | a- see note below                               |                               |                                                                        |                 |                 |                         |
| 16                                                                                             | TOTAL                                           | \$ 9,258,156                  | \$ 472,493,662                                                         |                 | \$ (10,364,348) | \$ 471,387,470          |

a - After the acquisition by Chesapeake Utilities Corporation, the Company reclassified certain balances and amounts to align with Chesapeake Utilities Corporation's presentation. The reclassification did not have an impact on the Company's results of operations.

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| <b>SECURITIES ISSUED AND<br/>SECURITIES REFUNDED OR RETIRED DURING THE YEAR</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Furnish a supplemental statement giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses.</p> <p>2. Furnish particulars (details) showing fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or</p> | <p>refunded and gains or losses relating to securities retired or refunded.</p> <p>3. Included in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares.</p> <p>4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.</p> |
| <p>Prior to the sale to Chesapeake, FGC had entered into an intercompany loan agreement with FPL for the purpose of funding the Company's ongoing cash and working capital requirements. The loan agreement was available from January 1, 2019 through January 1, 2069, (the Availability Period). As a result of the sale of the Company, the Company settled its obligation with FPL as an equity transaction.</p> <p>Chesapeake Utilities did not issue, refund, or retire securities after acquisition.</p>                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| <b>UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Accounts 189, 257)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------------------|--------------------------------|
| <p>1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars (details) of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.</p> <p>2. In column (c) show the principal amount of bonds or other long-term debt reacquired.</p> <p>3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with</p> |                                                                            |                        | <p>General Instruction 17 of the Uniform Systems of Accounts.</p> <p>4. Show loss amounts by enclosing the figures in parentheses.</p> <p>5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debit-Credit.</p> |                             |                                     |                                |
| Line No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Designation of Long-Term Debt<br>(a)                                       | Date Reacquired<br>(b) | Principal of Debt Reacquired<br>(c)                                                                                                                                                                                                                                                                                                                                     | Net Gain or Net Loss<br>(d) | Balance at Beginning of Year<br>(e) | Balance at End of Year<br>(f)* |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 20 Year Revenue Bonds                                                      | 4/19/2005              | \$ 20,000,000                                                                                                                                                                                                                                                                                                                                                           | \$ (1,093,562)              | \$ 98,717                           | \$ —                           |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Bond Refinance & Issuance                                                  | 6/5/2008               | \$ 20,000,000                                                                                                                                                                                                                                                                                                                                                           | \$ (889,213)                | \$ 100,859                          | \$ —                           |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Bond Refinance & Issuance                                                  | 5/28/2010              | \$ 20,000,000                                                                                                                                                                                                                                                                                                                                                           | \$ (181,507)                | \$ 24,561                           | \$ —                           |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Bond Refinance & Issuance                                                  | 2/26/2013              | \$ 20,000,000                                                                                                                                                                                                                                                                                                                                                           | \$ (113,876)                | \$ 18,004                           | \$ —                           |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 20 Year Revenue Bonds                                                      | 4/27/2018              | \$ 20,000,000                                                                                                                                                                                                                                                                                                                                                           | \$ (102,387)                | \$ 27,937                           | \$ —                           |
| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |
| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |
| 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     | \$ —                           |
| 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |
| 11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                            |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |
| 12                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | *Note: Chesapeake Utilities did not acquire the debt with the acquisition. |                        |                                                                                                                                                                                                                                                                                                                                                                         |                             |                                     |                                |

**LONG-TERM DEBT (Accounts 221, 222, 223, and 224)**

1. Report by balance sheet Account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form Filing, a specific reference to the report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated

companies from which advances were received.

3. If the respondent has any long-term securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

4. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest in column (f). Explain in a footnote any difference between the total of column (f) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

| Line No. | Class and Series of Obligation<br>(a)      | Nominal Date of Issue<br>(b) | Date of Maturity<br>(c) | Original Amount Issued<br>(d) | Interest for Year  |               | Total Amount Outstanding<br>(g) |
|----------|--------------------------------------------|------------------------------|-------------------------|-------------------------------|--------------------|---------------|---------------------------------|
|          |                                            |                              |                         |                               | Rate (in %)<br>(e) | Amount<br>(f) |                                 |
| 1        | Unamortized Issuance Costs (DRP)           |                              |                         |                               |                    |               |                                 |
| 2        | 5.93% note, due October 31, 2023           | 10/31/2008                   | 10/31/2023              | \$ 30,000,000                 | 5.93 %             | \$ 103,775    | \$ —                            |
| 3        | 5.68% note, due June 30, 2026              | 6/24/2011                    | 6/30/2026               | \$ 29,000,000                 | 5.68 %             | \$ 576,520    | \$ 8,700,000                    |
| 4        | 6.43% note, due May 02, 2028               | 5/2/2013                     | 5/2/2028                | \$ 7,000,000                  | 6.43 %             | \$ 240,178    | \$ 3,500,000                    |
| 5        | 3.73% note, due December 16, 2028          | 12/16/2013                   | 12/16/2028              | \$ 20,000,000                 | 3.73 %             | \$ 444,492    | \$ 10,000,000                   |
| 6        | 3.88% note, due May 15, 2029               | 5/15/2014                    | 5/15/2029               | \$ 50,000,000                 | 3.88 %             | \$ 1,236,211  | \$ 30,000,000                   |
| 7        | 3.25% note, due April 30, 2032             | 4/21/2017                    | 4/30/2032               | \$ 70,000,000                 | 3.25 %             | \$ 2,038,021  | \$ 59,500,000                   |
| 8        | 3.48% note, due May 31, 2038               | 5/15/2018                    | 5/31/2038               | \$ 50,000,000                 | 3.48 %             | \$ 1,740,000  | \$ 50,000,000                   |
| 9        | 3.58% note, due November 30, 2038          | 11/20/2018                   | 11/30/2038              | \$ 50,000,000                 | 3.58 %             | \$ 1,790,000  | \$ 50,000,000                   |
| 10       | 3.98% note, due August 20, 2039            | 8/20/2019                    | 8/20/2039               | \$100,000,000                 | 3.98 %             | \$ 3,980,000  | \$ 100,000,000                  |
| 11       | 2.98% note, due December 20, 2034          | 12/20/2019                   | 12/20/2034              | \$ 70,000,000                 | 2.98 %             | \$ 2,086,000  | \$ 70,000,000                   |
| 12       | 3.00% note, due July 15, 2035              | 7/15/2020                    | 7/15/2035               | \$ 50,000,000                 | 3.00 %             | \$ 1,500,000  | \$ 50,000,000                   |
| 13       | 2.96% note, due August 15, 2035            | 8/14/2020                    | 8/15/2035               | \$ 40,000,000                 | 2.96 %             | \$ 1,184,000  | \$ 40,000,000                   |
| 14       | 2.49% note, due January 25, 2037           | 12/20/2021                   | 1/25/2037               | \$ 50,000,000                 | 2.49 %             | \$ 1,245,000  | \$ 50,000,000                   |
| 15       | 2.95% note, due March 15, 2042             | 3/15/2022                    | 3/15/2042               | \$ 50,000,000                 | 2.95 %             | \$ 1,475,000  | \$ 50,000,000                   |
| 16       | 5.43% note, due March 14, 2038             | 3/14/2023                    | 3/14/2038               | \$ 80,000,000                 | 5.43 %             | \$ 3,463,133  | \$ 80,000,000                   |
| 17       | 6.39% note, due December 28, 2026          | 11/30/2023                   | 12/28/2026              | \$100,000,000                 | 6.39 %             | \$ 585,750    | \$ 100,000,000                  |
| 18       | 6.44% note, due December 28, 2027          | 11/30/2023                   | 12/28/2027              | \$100,000,000                 | 6.44 %             | \$ 590,333    | \$ 100,000,000                  |
| 19       | 6.45% note, due December 28, 2038          | 11/30/2023                   | 12/28/2038              | \$100,000,000                 | 6.45 %             | \$ 591,250    | \$ 100,000,000                  |
| 20       | 6.62% note, due December 28, 2030          | 11/30/2023                   | 12/28/2030              | \$100,000,000                 | 6.62 %             | \$ 606,833    | \$ 100,000,000                  |
| 21       | 6.71% note, due December 28, 2033          | 11/30/2023                   | 12/28/2033              | \$100,000,000                 | 6.71 %             | \$ 615,083    | \$ 100,000,000                  |
| 22       | 6.73% note, due December 28, 2038          | 11/30/2023                   | 12/28/2038              | \$ 50,000,000                 | 6.73 %             | \$ 308,458    | \$ 50,000,000                   |
| 23       | Shelf Facility-Prudential                  | 10/8/2015                    | 10/8/2030               |                               |                    |               |                                 |
| 24       | Shelf Facility-Met Life                    | 3/2/2017                     | 3/2/2032                |                               |                    |               |                                 |
| 25       | Shelf Facility-New York Life               | 3/2/2017                     | 5/31/2038               |                               |                    |               |                                 |
| 26       | Bank of America - Marlin 2.46%             | 9/29/2021                    | 9/29/2031               | \$ 9,590,434                  | 2.46 %             | \$ 199,749    | \$ 7,633,422                    |
| 27       |                                            |                              |                         |                               |                    |               |                                 |
| 28       |                                            |                              |                         |                               |                    |               |                                 |
| 29       | <i>Subtotal</i>                            |                              |                         | \$1,305,590,43                |                    | \$ 26,599,786 | \$1,209,333,422                 |
| 30       | Less Current Maturities                    |                              |                         |                               |                    |               | \$ (18,505,155)                 |
| 31       |                                            |                              |                         |                               |                    |               |                                 |
| 32       |                                            |                              |                         |                               |                    |               |                                 |
| 33       | Allocation to Florida City Gas Account 427 |                              |                         |                               |                    | \$ 1,813,740  |                                 |
| 34       | Allocation to Other Jurisdictions          |                              |                         |                               |                    | \$ 24,786,046 |                                 |
| 35       | Total                                      |                              |                         |                               |                    | \$ 26,599,786 |                                 |
| 36       |                                            |                              |                         |                               |                    |               |                                 |
| 37       | TOTAL                                      |                              |                         | \$1,305,590,43                |                    | \$ 26,599,786 | \$1,190,828,267                 |

**UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)**

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars (details) of expense, premium or discount applicable to each class and series of long-term debt.  
 2. Show premium amounts by enclosing the figures in parentheses.  
 3. In column (b) show the principal amount of bonds or other long-term debt originally issued.  
 4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

5. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year.  
 6. Identify separately indisposed amounts applicable to issues which were redeemed in prior years.  
 7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

| Line No. | Designation of Long-Term Debt (a)                   | Principal Amount of Debt issued (b) | Total Expense Premium or Discount (c) | Amortization Period |             | Balance at beginning of Year (f) | Debits (Credits) During Year (g) | Balance at End of Year (h) |
|----------|-----------------------------------------------------|-------------------------------------|---------------------------------------|---------------------|-------------|----------------------------------|----------------------------------|----------------------------|
|          |                                                     |                                     |                                       | Date From (d)       | Date To (e) |                                  |                                  |                            |
| 1        | Unamortized Issuance Costs (DRP)                    |                                     | \$ 531,069                            |                     |             | \$ 18,460                        | \$ 246,216                       | \$ 264,676                 |
| 2        | 5.93% note, due October 31, 2023                    | \$ 30,000,000                       | \$ 39,518                             | 10/31/2008          | 10/31/2023  | \$ 285                           | \$ (285)                         | \$ —                       |
| 3        | 5.68% note, due June 30, 2026                       | \$ 29,000,000                       | \$ 34,794                             | 6/24/2011           | 6/30/2026   | \$ 2,561                         | \$ (1,141)                       | \$ 1,420                   |
| 4        | 6.43% note, due May 02, 2028                        | \$ 7,000,000                        | \$ 12,789                             | 5/2/2013            | 5/2/2028    | \$ 2,087                         | \$ (655)                         | \$ 1,432                   |
| 5        | 3.73% note, due December 16, 2028                   | \$ 20,000,000                       | \$ 68,794                             | 12/16/2013          | 12/16/2028  | \$ 13,539                        | \$ (3,908)                       | \$ 9,631                   |
| 6        | 3.88% note, due May 15, 2029                        | \$ 50,000,000                       | \$ 192,790                            | 5/15/2014           | 5/15/2029   | \$ 43,185                        | \$ (11,722)                      | \$ 31,463                  |
| 7        | 3.25% note, due April 30, 2032                      | \$ 70,000,000                       | \$ 150,539                            | 4/21/2017           | 4/30/2032   | \$ 66,504                        | \$ (13,320)                      | \$ 53,184                  |
| 8        | 3.48% note, due May 31, 2038                        | \$ 50,000,000                       | \$ 99,400                             | 5/15/2018           | 5/31/2038   | \$ 70,008                        | \$ (6,413)                       | \$ 63,595                  |
| 9        | 3.58% note, due November 30, 2038                   | \$ 50,000,000                       | \$ 95,036                             | 11/20/2018          | 11/30/2038  | \$ 70,197                        | \$ (6,083)                       | \$ 64,114                  |
| 10       | 3.98% note, due August 20, 2039                     | \$ 100,000,000                      | \$ 167,966                            | 8/20/2019           | 8/20/2039   | \$131,844                        | \$ (10,836)                      | \$ 121,008                 |
| 11       | 2.98% note, due December 20, 2034                   | \$ 70,000,000                       | \$ 165,643                            | 12/20/2019          | 12/20/2034  | \$118,316                        | \$ (15,775)                      | \$ 102,541                 |
| 12       | 3.00% note, due July 15, 2035                       | \$ 50,000,000                       | \$ 92,476                             | 7/15/2020           | 7/15/2035   | \$ 71,192                        | \$ (8,807)                       | \$ 62,385                  |
| 13       | 2.96% note, due August 15, 2035                     | \$ 40,000,000                       | \$ 72,953                             | 8/14/2020           | 8/15/2035   | \$ 56,741                        | \$ (6,948)                       | \$ 49,793                  |
| 14       | 2.49% note, due January 25, 2037                    | \$ 50,000,000                       | \$ 161,664                            | 12/20/2021          | 1/25/2037   | \$146,389                        | \$ (15,276)                      | \$ 131,113                 |
| 15       | 2.95% note, due March 15, 2042                      | \$ 50,000,000                       | \$ 98,738                             | 3/15/2022           | 3/15/2042   | \$ 95,035                        | \$ (4,937)                       | \$ 90,098                  |
| 16       | 5.43% note, due March 14, 2038                      | \$ 80,000,000                       | \$ 117,035                            | 3/14/2023           | 3/14/2038   | \$ —                             | \$ 108,676                       | \$ 108,676                 |
| 17       | 6.39% note, due December 28, 2026                   | \$ 100,000,000                      | \$ 569,259                            | 11/30/2023          | 12/28/2026  | \$ —                             | \$ 553,874                       | \$ 553,874                 |
| 18       | 6.44% note, due December 28, 2027                   | \$ 100,000,000                      | \$ 516,759                            | 11/30/2023          | 12/28/2027  | \$ —                             | \$ 506,213                       | \$ 506,213                 |
| 19       | 6.45% note, due December 28, 2038                   | \$ 100,000,000                      | \$ 553,009                            | 11/30/2023          | 12/28/2038  | \$ —                             | \$ 543,943                       | \$ 543,943                 |
| 20       | 6.62% note, due December 28, 2030                   | \$ 100,000,000                      | \$ 546,759                            | 11/30/2023          | 12/28/2030  | \$ —                             | \$ 540,327                       | \$ 540,327                 |
| 21       | 6.71% note, due December 28, 2033                   | \$ 100,000,000                      | \$ 434,509                            | 11/30/2023          | 12/28/2033  | \$ —                             | \$ 430,918                       | \$ 430,918                 |
| 22       | 6.73% note, due December 28, 2038                   | \$ 50,000,000                       | \$ 208,621                            | 11/30/2023          | 12/28/2038  | \$ —                             | \$ 206,870                       | \$ 206,870                 |
| 23       | Shelf Facility-Prudential                           | \$ —                                | \$ 74,851                             | 10/8/2015           | 10/8/2030   | \$ 30,039                        | \$ 7,911                         | \$ 37,950                  |
| 24       | Shelf Facility-Met Life                             | \$ —                                | \$ 60,141                             |                     |             | \$ 21,280                        | \$ 16,691                        | \$ 37,971                  |
| 25       | Shelf Facility-New York Life                        | \$ —                                | \$ 8,636                              |                     |             | \$ 5,376                         | \$ (576)                         | \$ 4,800                   |
| 26       | Bank of America - Marlin 2.46%                      | \$ 9,590,434                        | \$ —                                  | 9/29/2021           | 9/29/2031   | \$ —                             | \$ —                             | \$ —                       |
| 27       | Subtotal                                            | \$ 1,305,590,434                    | \$ 5,073,748                          |                     |             | \$963,038                        | \$ 3,054,957                     | \$ 4,017,995               |
| 28       |                                                     |                                     |                                       |                     |             |                                  |                                  |                            |
| 29       | Change in Premium or Discount (debit/credit)        |                                     |                                       |                     |             |                                  | \$ 3,260,547                     |                            |
| 30       | Less: Allocation to Florida City Gas Account 428    |                                     |                                       |                     |             |                                  | \$ (25,724)                      |                            |
| 31       | Less: Allocation to Other Jurisdictions or Accounts |                                     |                                       |                     |             |                                  | \$ (179,866)                     |                            |
| 32       | Total Chesapeake Utilities Corp.                    |                                     |                                       |                     |             |                                  | \$ 3,054,957                     |                            |
| 33       |                                                     |                                     |                                       |                     |             |                                  |                                  |                            |
| 34       | Total                                               | \$ 1,305,590,434                    | \$ 5,073,748                          |                     |             | \$963,038                        | \$ 3,054,957                     | \$ 4,017,995               |

Note: This schedule lists total long-term debt and the related unamortized debt costs for Chesapeake Utilities Corporation. Line number 30 indicates the amount that is allocated to Florida City Gas.

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)**

1. Describe and report the amount of other current and accrued liabilities at the end of year.      2. Minor items (less than \$50,000) may be grouped under appropriate title.

| Line No. | Item  | Balance at End of Year |
|----------|-------|------------------------|
| 1        | N/A   |                        |
| 2        |       |                        |
| 3        |       |                        |
| 4        |       |                        |
| 5        |       |                        |
| 6        |       |                        |
| 7        |       |                        |
| 8        |       |                        |
| 9        |       |                        |
| 10       |       |                        |
| 11       |       |                        |
| 12       | TOTAL | \$ —                   |

**OTHER DEFERRED CREDITS (Account 253)**

1. Report below the particulars (details) called for concerning other deferred credits.  
 2. For any deferred credit being amortized, show the period of amortization.  
 3. Minor Items (less than \$25,000) may be grouped by classes.

| Line No. | Description of Other Deferred Credit (a)         | Balance Beginning of Year (b) | DEBITS             |                | Credits (e)  | Balance End of Year (f) |
|----------|--------------------------------------------------|-------------------------------|--------------------|----------------|--------------|-------------------------|
|          |                                                  |                               | Contra Account (c) | (d)            |              |                         |
| 1        | Marketers Deposits                               | \$ 30,000                     |                    |                |              | \$ 30,000               |
| 2        | Environmental Conservation Program Over Recovery | \$ —                          |                    | \$ (239,465)   | \$ 415,908   | \$ 176,443              |
| 3        | Safety, Access & Facility Enhancement (SAFE)     | \$ —                          |                    | \$ (65,963)    |              | \$ (65,963)             |
| 4        | PGA Gas Over Recovery                            | \$ —                          |                    | \$ (2,194,093) | \$ 4,819,882 | \$ 2,625,789            |
| 5        |                                                  |                               |                    |                |              | \$ —                    |
| 6        |                                                  |                               |                    |                |              | \$ —                    |
| 7        |                                                  |                               |                    |                |              | \$ —                    |
| 8        |                                                  |                               |                    |                |              |                         |
| 9        |                                                  |                               |                    |                |              |                         |
| 10       |                                                  |                               |                    |                |              |                         |
| 11       | a - see not below                                |                               |                    |                |              |                         |
| 12       | TOTAL                                            | \$ 30,000                     |                    | \$ (2,499,521) | \$ 5,235,790 | \$ 2,766,269            |

**OTHER REGULATORY LIABILITIES (Account 254)**

1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).      2. For regulatory liabilities being amortized, show period of amortization in column (a).  
 3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.

| Line No. | Description and Purpose of Other Regulatory Liabilities (a) | Balance Beginning of Year (b) | Debits             |                | Credits (d)  | Balance End of Year (e) |
|----------|-------------------------------------------------------------|-------------------------------|--------------------|----------------|--------------|-------------------------|
|          |                                                             |                               | Contra Account (b) | Amount (c)     |              |                         |
| 1        | SAFE Over Recovery                                          | \$ 145,696                    |                    | \$ (145,696)   | \$ —         | \$ —                    |
| 2        | Regulatory Tax Liability                                    | \$ 18,881,689                 |                    | \$ (440,437)   | \$ —         | \$ 18,441,252           |
| 3        | Unbilled Revenue                                            | \$ 2,865,397                  |                    | \$ (4,714,124) | \$ 1,848,727 | \$ —                    |
| 4        | PGA Gas Over Recovery                                       | \$ —                          |                    | \$ (1,783,495) | \$ 1,783,495 | \$ —                    |
| 5        | Environmental Conservation Program Over Recovery            | \$ —                          |                    | \$ (850,565)   | \$ 850,565   | \$ —                    |
| 6        |                                                             |                               |                    |                |              |                         |
| 7        |                                                             |                               |                    |                |              |                         |
| 8        |                                                             |                               |                    |                |              |                         |
| 9        |                                                             |                               |                    |                |              |                         |
| 10       |                                                             |                               |                    |                |              |                         |
| 11       | a - see not below                                           |                               |                    |                |              |                         |
| 12       | TOTAL                                                       | \$ 21,892,782                 |                    | \$ (7,934,317) | \$ 4,482,787 | \$ 18,441,252           |

a - After the acquisition by Chesapeake, the company reclassified certain balances and amounts to align with Chesapeake Utilities Corporation presentation. The reclassification did not have an impact on the Company's results of operations.

Name of Respondent  
 PIVOTAL UTILITY HOLDINGS, INC.  
 D/B/A FLORIDA CITY GAS

For the Year Ended  
 December 31, 2023

**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)**

Report below the information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations.  
 Explain by footnote any correction adjustment to the account balance shown in column (f).

| Line No. | Account Subdivisions (a) | Balance Beginning of Year (b) | Amount Deferred for Year (c) | Allocations to Current Year's Income |            | Adjustments (f) | Balance End of Year (g) | Average Period of Allocation to Income (h) |
|----------|--------------------------|-------------------------------|------------------------------|--------------------------------------|------------|-----------------|-------------------------|--------------------------------------------|
|          |                          |                               |                              | Acct. No. (d)                        | Amount (e) |                 |                         |                                            |
| 1        | Gas Utility              |                               |                              |                                      |            |                 |                         |                                            |
| 2        | 3%                       | \$ —                          |                              |                                      | \$ —       |                 | \$ —                    | 35 Years                                   |
| 3        | 4%                       | \$ —                          |                              |                                      | \$ —       |                 | \$ —                    | 35 Years                                   |
| 4        | 7%                       | \$ —                          |                              |                                      |            |                 | \$ —                    | 35 Years                                   |
| 5        | 10%                      | \$ —                          |                              |                                      |            |                 | \$ —                    | 35 Years                                   |
| 6        |                          |                               |                              |                                      |            |                 |                         |                                            |
| 7        |                          |                               |                              |                                      |            |                 |                         |                                            |
| 8        |                          |                               |                              |                                      |            |                 |                         |                                            |
| 9        |                          |                               |                              |                                      |            |                 |                         |                                            |
| 10       | TOTAL                    | \$ —                          | \$ —                         | \$ —                                 | \$ —       | \$ —            | \$ —                    |                                            |

**Notes**

**ACCUMULATED DEFERRED INCOME TAXES (Account 190)**

1. At Other (Specify), include deferrals relating to other income and deductions. 2. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided.

| Line No. |                                                | Balance at Beginning of Year | Changes During Year              |                                   |                                  |                                   | Adjustments |              |             |               | Balance at End of Year |
|----------|------------------------------------------------|------------------------------|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|-------------|--------------|-------------|---------------|------------------------|
|          |                                                |                              | Amounts Debited to Account 410.1 | Amounts Credited to Account 411.1 | Amounts Debited to Account 410.2 | Amounts Credited to Account 411.2 | Debits      |              | Credits     |               |                        |
|          |                                                |                              |                                  |                                   |                                  |                                   | Account No. | Amount       | Account No. | Amount        |                        |
| 1        | Gas Property                                   |                              |                                  |                                   |                                  |                                   |             |              |             |               |                        |
| 2        | Federal                                        | \$ 4,295,189                 | \$ 161,372                       | \$ 8,849,078                      | \$ -                             | \$ -                              |             | \$ 4,422,771 |             | \$ 12,811,046 | \$ 4,594,620           |
| 3        | State                                          | \$ 1,190,406                 | \$ 44,723                        | \$ 2,452,504                      | \$ -                             | \$ -                              |             | \$ -         |             | \$ 3,550,559  | \$ 47,628              |
| 4        |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 5        |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 6        |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 7        |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 8        |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 9        |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 10       |                                                | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -         |             | \$ -          | \$ -                   |
| 11       | TOTAL Gas (Lines 2 - 10)                       | \$ 5,485,595                 | \$ 206,095                       | \$ 11,301,582                     | \$ -                             | \$ -                              |             | \$ 4,422,771 |             | \$ 16,361,605 | \$ 4,642,248           |
| 12       | Other (Specify) Rounding                       |                              |                                  |                                   |                                  |                                   |             |              |             |               | \$ -                   |
| 13       | TOTAL (Account 190) (Total of lines 11 and 12) | \$ 5,485,595                 | \$ 206,095                       | \$ 11,301,582                     | \$ -                             | \$ -                              |             | \$ 4,422,771 |             | \$ 16,361,605 | \$ 4,642,248           |

**Notes**

Excess Deferred Amortization not posted in 190: \$0

Lines 7 and 8, column (j): Represents FCG's sale closing adjustments excluded from Chesapeake's opening Balance Sheet.

**ACCUMULATED DEFERRED INCOME TAXES (Accounts 281, 282, 283)**

| Line No. |                                                 | Balance at Beginning of Year | Changes During Year              |                                   |                                  |                                   | Adjustments |               |             |               | Balance at End of Year |
|----------|-------------------------------------------------|------------------------------|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|-------------|---------------|-------------|---------------|------------------------|
|          |                                                 |                              | Amounts Debited to Account 410.1 | Amounts Credited to Account 411.1 | Amounts Debited to Account 410.2 | Amounts Credited to Account 411.2 | Debits      |               | Credits     |               |                        |
|          |                                                 |                              |                                  |                                   |                                  |                                   | Account No. | Amount        | Account No. | Amount        |                        |
| 1        | Account 281 - Accelerated Amortization Property |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 2        | Electric                                        |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 3        | Gas                                             |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 4        | Other                                           |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 5        | TOTAL Account 281 (Lines 2 thru 4)              |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 6        | Account 282 - Other Property                    |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 7        | Electric                                        |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 8        | Gas                                             | \$ 37,940,472                | \$ 15,742,119                    | \$ 9,809,221                      |                                  |                                   | 211         | \$ 55,471,975 | 254         | \$ 14,096,123 | \$ 2,497,518           |
| 9        | Other                                           |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 10       | TOTAL Account 282 (Lines 7 thru 9)              | \$ 37,940,472                | \$ 15,742,119                    | \$ 9,809,221                      | \$ -                             | \$ -                              |             | \$ 55,471,975 |             | \$ 14,096,123 | \$ 2,497,518           |
| 11       | Account 283 - Other                             |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 12       | Electric                                        |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 13       | Gas                                             | \$ 2,141,650                 | \$ 12,857,114                    | \$ 263,674                        | \$ -                             | \$ -                              | 211         | \$ 13,389,664 |             | \$ -          | \$ 1,345,426           |
| 14       | 25ID Reserve for Insurance Deductibles          | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -          |             | \$ -          | \$ -                   |
| 15       | 25LS Leases                                     | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -          |             | \$ -          | \$ -                   |
| 16       | 25MR Misc Reserve                               | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -          |             | \$ -          | \$ -                   |
| 17       | 25RD Loss on Reacquired Debt                    | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -          |             | \$ -          | \$ -                   |
| 18       | Other                                           |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 19       | TOTAL Account 283 - Other (Lines 12 thru 18)    | \$ 2,141,650                 | \$ 12,857,114                    | \$ 263,674                        | \$ -                             | \$ -                              |             | \$ 13,389,664 |             | \$ -          | \$ 1,345,426           |
| 20       | GAS                                             |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 21       | Federal Income Tax                              | \$ 33,097,037                | \$ 21,988,262                    | \$ 7,723,918                      | \$ -                             | \$ -                              |             | \$ 58,448,500 |             | \$ 14,096,123 | \$ 3,009,004           |
| 22       | State Income Tax                                | \$ 6,985,085                 | \$ 6,610,971                     | \$ 2,348,977                      | \$ -                             | \$ -                              |             | \$ 10,413,139 |             | \$ -          | \$ 833,940             |
| 23       | Rounding                                        |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 24       | TOTAL Gas (Lines 21 thru 23)                    | \$ 40,082,122                | \$ 28,599,233                    | \$ 10,072,895                     | \$ -                             | \$ -                              |             | \$ 68,861,639 |             | \$ 14,096,123 | \$ 3,842,944           |
| 25       | OTHER                                           |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 26       | Federal Income Tax                              |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 27       | State Income Tax                                |                              |                                  |                                   |                                  |                                   |             |               |             |               |                        |
| 28       | TOTAL Other (Lines 26 and 27)                   | \$ -                         | \$ -                             | \$ -                              | \$ -                             | \$ -                              |             | \$ -          |             | \$ -          | \$ -                   |
| 29       | TOTAL (Total of lines 5, 10 and 19)             | \$ 40,082,122                | \$ 28,599,233                    | \$ 10,072,895                     | \$ -                             | \$ -                              |             | \$ 68,861,639 |             | \$ 14,096,123 | \$ 3,842,944           |

**Notes**

Excess Deferred Amortization not posted in 282/283: \$246,606

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

| Line No. | Particulars (Details)<br>(a)                                 | Amount<br>(b)   |
|----------|--------------------------------------------------------------|-----------------|
| 1        | <b>Net Income for the Year (Page 9)</b>                      | \$ 21,834,175   |
| 2        | Reconciling Items for the Year                               |                 |
| 3        |                                                              |                 |
| 4        | <b>Taxable Income Not Reported on Books</b>                  |                 |
| 5        | Contribution in Aid of Construction                          | \$ 2,024,141    |
| 6        | Construction Period Interest                                 | \$ 1,421,870    |
| 7        |                                                              |                 |
| 8        | <b>Deductions Recorded on Books Not Deducted for Return</b>  |                 |
| 9        | Provision for Income Taxes                                   | \$ 7,431,284    |
| 10       | Business Meals                                               | \$ 70,465       |
| 11       | Deferred Compensation                                        | \$ 127,344      |
| 12       | Non-deductible Penalties/Lobbying Expenses                   | \$ 26,992       |
| 13       | Rate Case Expenses                                           | \$ 228,168      |
| 14       | Other                                                        | \$ 86,605       |
| 15       | Deferred Revenue                                             | \$ 30,000       |
| 16       | Capitalized Interest/Overhead                                | \$ 67,224       |
| 17       | Conservation                                                 | \$ 176,443      |
| 18       | Storm Reserve                                                | \$ 262,617      |
| 19       | Bad Debts                                                    | \$ 506,112      |
| 20       |                                                              |                 |
| 21       | <b>Income Recorded on Books Not Included in Return</b>       |                 |
| 22       | Bad Debt Expense                                             | \$ (210,553)    |
| 23       | Post-Retirement Benefits (Net)                               | \$ (1,139,384)  |
| 24       |                                                              |                 |
| 25       | <b>Deductions on Return Not Charged Against Book Income</b>  |                 |
| 26       | Cost of Removal                                              | \$ (1,221,121)  |
| 27       | Excess Tax Depreciation over Book Depreciation               | \$ (25,021,809) |
| 28       | Reserve Accruals (net)                                       | \$ (537,020)    |
| 29       | Tax Loss on Sale of Assets                                   | \$ (372,030)    |
| 30       | Customer Based Intangibles                                   | \$ (2,586,916)  |
| 31       | Rate Case                                                    | \$ (1,035,169)  |
| 32       | Flex Revenue                                                 | \$ (993,154)    |
| 33       | Reserve for Insurance Deductibles                            | \$ (700,860)    |
| 34       | Piping and Conversion                                        | \$ (92,507)     |
| 35       | Grip Over Recoveries                                         | \$ (65,963)     |
| 36       | Property Taxes                                               | \$ (10,320)     |
| 37       |                                                              |                 |
| 38       | <b>Total Net Adjustments for Federal Income Tax Purposes</b> | \$ (21,527,541) |
| 39       | <b>Federal Tax Net Income</b>                                | \$ 306,634      |
| 40       | Show Computation of Tax:                                     |                 |
| 41       | Tax at 21%                                                   | \$ 64,393       |
| 42       |                                                              |                 |
| 43       | Prior Period Adjustments                                     | \$ (71,113)     |
| 44       |                                                              |                 |
| 45       | <b>Total Federal Income Tax Payable</b>                      | \$ (6,720)      |

| TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
|------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------|--------------|---------------|----------------------------|------------------------------|----------------------|--------------------|-------------------------------|-----------------------|--------------|----------------|
| Line No.                                       | Name of Taxing Authority                                                                        | Federal Income | State Income | Real Property | Tangible Personal Property | Intangible Personal Property | FICA, SUTA, FUTA     | Gross Receipts     | Regulatory Assessment Fees(1) | Environmental, Excise | Other        | Total          |
| 1                                              | TAXES (ACCRUED)/PREPAID BEG. OF YEAR                                                            | \$ 2,644,530   | \$ 459,277   | \$ -          | \$ -                       | \$ -                         | 171,762              | \$ 247,380         | —                             | \$ -                  | \$ 557,659   | \$ 4,080,608   |
| 2                                              | Taxes Charged During Period                                                                     |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 3                                              | IRS/NEE                                                                                         | \$ (6,720)     |              |               |                            |                              |                      |                    |                               |                       |              | \$ (6,720)     |
| 4                                              | State of Florida/NEE                                                                            |                | \$ (231,592) |               |                            |                              |                      |                    |                               |                       |              | \$ (231,592)   |
| 5                                              | Federal (FICA/FUTA)                                                                             |                |              |               |                            |                              | 1,125,944            |                    |                               |                       |              | \$ 1,125,944   |
| 6                                              | State of Florida                                                                                |                |              | \$ 3,883,329  | \$ 253,061                 |                              |                      | \$ 2,655,594       |                               |                       | \$ 3,219,816 | \$ 10,011,800  |
| 7                                              | Taxes reported under FERC 241                                                                   |                |              |               |                            |                              |                      | \$ 268,989         | 56,483                        |                       | \$ 302,189   | \$ 627,661     |
| 8                                              | Taxes allocated from Chesapeake parent                                                          |                |              |               |                            |                              | 135,627              |                    |                               |                       |              | \$ 135,627     |
| 9                                              |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 10                                             | (1) Accrued Regulatory Assessment Fees were moved by NextEra from FERC 236 to FERC 242.         |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 11                                             |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 12                                             |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 13                                             | TOTAL TAXES CHARGED DURING PERIOD (Lines 3 - 11)                                                | \$ (6,720)     | \$ (231,592) | \$ 3,883,329  | \$ 253,061                 | \$ -                         | \$ 1,261,571         | \$ 2,924,583       | \$ 56,483                     | \$ -                  | \$ 3,522,005 | \$ 11,662,720  |
| 14                                             | Taxes Paid During Period                                                                        |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 15                                             | IRS/NEE                                                                                         | \$ 2,569,391   |              |               |                            |                              |                      |                    |                               |                       |              | \$ 2,569,391   |
| 16                                             | State of Florida/NEE                                                                            |                | \$ 10,000    |               |                            |                              |                      |                    |                               |                       |              | \$ 10,000      |
| 17                                             | Federal (FICA/FUTA)                                                                             |                |              |               |                            |                              | 1,147,682            |                    |                               |                       |              | \$ 1,147,682   |
| 18                                             | State of Florida                                                                                |                |              | \$ 4,057,788  | \$ 253,061                 |                              |                      | \$ 2,664,909       |                               |                       | \$ 3,161,278 | \$ 10,137,036  |
| 19                                             | Taxes allocated from Chesapeake parent                                                          |                |              |               |                            |                              | 135,627              | \$ 268,989         | 56,483                        |                       | \$ 302,189   | \$ 763,288     |
| 20                                             |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 21                                             | TOTAL TAXES PAID DURING PERIOD (Lines 14 - 20)                                                  | \$ 2,569,391   | \$ 10,000    | \$ 4,057,788  | \$ 253,061                 | \$ —                         | \$ 1,283,309         | \$ 2,933,898       | \$ 56,483                     | \$ —                  | \$ 3,463,467 | \$ 14,627,397  |
| 22                                             | Adjustments (list)                                                                              |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 23                                             | Federal (FICA/FUTA)/State                                                                       |                |              |               |                            |                              | (150,024)            |                    |                               |                       |              | \$ (150,024)   |
| 24                                             | Federal/State Income Taxes                                                                      | \$ (2,322,258) | \$ (842,331) | \$ 174,459    |                            |                              |                      | \$ (238,065)       |                               |                       | \$ (616,197) | \$ (3,844,392) |
| 25                                             | TOTAL ADJUSTMENTS (Lines 22 - 24)                                                               | \$ (2,322,258) | \$ (842,331) | \$ 174,459    | \$ —                       | \$ —                         | \$ (150,024)         | \$ (238,065)       | \$ —                          | \$ —                  | \$ (616,197) | \$ (3,994,416) |
| 26                                             | TAXES (ACCRUED)/PREPAID END OF PERIOD (Lines 1 + 13 - 21 +/- 25)                                | \$ (2,253,839) | \$ (624,646) | \$ —          | \$ —                       | \$ —                         | \$ —                 | \$ —               | \$ —                          | \$ —                  | \$ —         | \$ (2,878,485) |
| DISTRIBUTION OF TAXES CHARGED                  |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
|                                                |                                                                                                 | Federal Income | State Income | Real Property | Tangible Personal Property | Intangible Personal Property | FICA, SUTA, FUTA (3) | Gross Receipts (2) | Regulatory Assessment Fees(1) | Environmental, Excise | Other        | Total          |
| 26                                             | Electric (Account 408.1, 409.1)                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 27                                             | Gas (Account 408.1, 409.1)                                                                      | \$ (110,626)   | \$ (260,389) | \$ 3,883,329  | \$ 253,061                 |                              | 1,108,020            | \$ 2,924,583       | 56,483                        |                       | \$ 3,522,005 | \$ 11,376,466  |
| 28                                             | Other Utility Departments (408.1, 409.1)                                                        |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 29                                             | Other Income and Deductions (408.2, 409.2)                                                      | \$ 103,906     | \$ 28,797    |               |                            |                              |                      |                    |                               |                       |              | \$ 132,703     |
| 30                                             | Extraordinary Items (Account 409.3)                                                             |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 31                                             | Other Utility Operating Income (408.1, 409.1)                                                   |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 32                                             | Adjust. to Retained Earnings (Account 439)                                                      |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 33                                             | CWIP (Account 207)                                                                              |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 34                                             | Other (list)                                                                                    |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 35                                             | Other-Reg Comm Exp (FPSC) Gas (928.7)                                                           |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 36                                             | CWIP (Account 107 & 108)                                                                        |                |              |               |                            |                              | 153,551              |                    |                               |                       |              | \$ 153,551     |
| 37                                             |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 38                                             | (2) Chesapeake accrued gross receipts and franchise taxes to 241.                               |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 39                                             | (3) Chesapeake allocates FICA, SUTA, & FUTA taxes from the parent company to the sub companies. |                |              |               |                            |                              |                      |                    |                               |                       |              |                |
| 40                                             |                                                                                                 |                |              |               |                            |                              |                      |                    |                               |                       |              | \$ -           |
| 41                                             | TOTAL (Should equal Lines 13 +/- Line 26, if applicable)                                        | \$ (6,720)     | \$ (231,592) | \$ 3,883,329  | \$ 253,061                 | \$ —                         | \$ 1,261,571         | \$ 2,924,583       | \$ 56,483                     | \$ —                  | \$ 3,522,005 | \$ 11,662,720  |

**GAS OPERATING REVENUES (Account 400)**

1. Report below natural gas operating revenues for each prescribed account in total.
2. Report number of customers, columns (f) and (g), on the basis of meters, except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. Report quantities of natural gas sold in therms (14.73 psia at 60 F).
4. Report gas service revenues and therms sold by rate schedule.
5. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

| Line No. | Title of Account (a)                      | Operating Revenues  |                              | Therms of Natural Gas Sold |                   | Avg. No. of Natural Gas Customers Per Mo. |                   |
|----------|-------------------------------------------|---------------------|------------------------------|----------------------------|-------------------|-------------------------------------------|-------------------|
|          |                                           | Amount for Year (b) | Amount for Previous Year (c) | Current Year (d)           | Previous Year (e) | Current Year (f)                          | Previous Year (g) |
| 1        | <b>Gas Service Revenues</b>               |                     |                              |                            |                   |                                           |                   |
| 2        | <b>Firm Sales Service</b>                 |                     |                              |                            |                   |                                           |                   |
| 3        | 480                                       | \$ 51,741,878       | \$ 44,851,418                | 16,696,610                 | 16,828,137        | 111,588                                   | 109,332           |
| 4        | 481                                       | \$ 32,341,328       | \$ 30,196,221                | 25,186,676                 | 25,196,515        | 5,557                                     | 5,439             |
| 5        | 481                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 6        | 481                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 7        | 481                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 8        | 481                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 9        | <b>Interruptible Sales Service</b>        |                     | \$ —                         |                            | —                 |                                           | —                 |
| 10       | 481                                       | \$ —                | \$ —                         | —                          | —                 | —                                         | —                 |
| 11       | 481                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 12       | <b>Firm Transportation Service</b>        |                     | \$ —                         |                            | —                 |                                           | —                 |
| 13       | 489                                       | \$ 33,389,467       | \$ 27,215,133                | 132,121,016                | 139,125,904       | 2,981                                     | 2,981             |
| 14       | 489                                       | \$ —                | \$ —                         | —                          | —                 | —                                         | —                 |
| 15       | 489                                       | \$ —                | \$ —                         | —                          | —                 | —                                         | —                 |
| 16       | <b>Interruptible Transportation Serv.</b> |                     | \$ —                         |                            | —                 |                                           | —                 |
| 17       | 489                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 18       | 489                                       |                     | \$ —                         |                            | —                 |                                           | —                 |
| 19       | 482 Other Sales to Public Authorities     |                     | \$ —                         |                            | —                 |                                           | —                 |
| 20       | 484 Flex Rate - Refund                    | \$ —                | \$ —                         | —                          | —                 | —                                         | —                 |
| 21       | TOTAL Sales to Ultimate Consumers         | \$ 117,472,673      | \$ 102,262,772               | 174,004,302                | 181,150,556       | 120,126                                   | 117,752           |
| 22       | 483 Sales for Resale                      | \$ —                | \$ —                         | —                          | —                 | —                                         | —                 |
| 23       | Off-System Sales 4954x & 4955x            | \$ —                | \$ —                         | —                          | —                 | —                                         | —                 |
| 24       | TOTAL Nat. Gas Service Revenues           | \$ 117,472,673      | \$ 102,262,772               |                            |                   |                                           |                   |
| 25       | TOTAL Gas Service Revenues                | \$ 117,472,673      | \$ 102,262,772               |                            |                   |                                           |                   |
| 26       | <b>Other Operating Revenues</b>           |                     |                              |                            |                   |                                           |                   |
| 27       | 485 Intracompany Transfers                | \$ —                | \$ —                         |                            |                   |                                           |                   |
| 28       | 487 Forfeited Discounts                   | \$ 981,806          | \$ 1,069,423                 |                            |                   |                                           |                   |
| 29       | 488 Misc. Service Revenues                | \$ 2,547,167        | \$ 3,995,281                 |                            |                   |                                           |                   |
| 30       | 489 Rev. from Trans. of Gas of Others     |                     | \$ —                         |                            |                   |                                           |                   |
| 31       | not included in above rate schedules)     |                     | \$ —                         |                            |                   |                                           |                   |
| 32       | 493 Rent from Gas Property                |                     | \$ —                         |                            |                   |                                           |                   |
| 33       | 494 Interdepartmental Rents               |                     | \$ —                         |                            |                   |                                           |                   |
| 34       | 495 Other Gas Revenues                    |                     | \$ —                         |                            |                   |                                           |                   |
| 35       | Initial Connection                        | \$ 869,992          | \$ 634,910                   |                            |                   |                                           |                   |
| 36       | Reconnect for Cause                       | \$ 123,485          | \$ 80,990                    |                            |                   |                                           |                   |
| 37       | Collection in Lieu of disconnect          | \$ 137,425          | \$ 98,150                    |                            |                   |                                           |                   |
| 38       | Returned Check                            | \$ 82,502           | \$ 75,941                    |                            |                   |                                           |                   |
| 39       | Other                                     | \$ 7,946,223        | \$ 6,798,204                 |                            |                   |                                           |                   |
| 40       | 495.1 Overrecoveries Purchased Gas        |                     | \$ —                         |                            |                   |                                           |                   |
| 41       | TOTAL Other Operating Revenues            | \$ 12,688,600       | \$ 12,752,899                |                            |                   |                                           |                   |
| 42       | TOTAL Gas Operating Revenues              | \$ 130,161,273      | \$ 115,015,671               |                            |                   |                                           |                   |
| 43       | (Less) 496 Provision for Rate Refunds     | \$ —                | \$ —                         |                            |                   |                                           |                   |
| 44       | TOTAL Gas Operating Revenues              | \$ 130,161,273      | \$ 115,015,671               |                            |                   |                                           |                   |
|          | Net of Provision for Refunds              | \$ —                | \$ —                         |                            |                   |                                           |                   |
| 45       | Sales for Resale                          | \$ —                | \$ —                         |                            |                   |                                           |                   |
| 46       | Other Sales to Public Authority           | \$ —                | \$ —                         |                            |                   |                                           |                   |
| 47       | Interdepartmental Sales                   | \$ —                | \$ —                         |                            |                   |                                           |                   |
| 48       | <b>TOTAL</b>                              | \$ 130,161,273      | \$ 115,015,671               | 174,004,302                | 181,150,556       |                                           |                   |

Notes

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**GAS OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

| Line No. | Account                                                                                              | Amount for Current Year | Amount for Previous Year |
|----------|------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|
| 1        | <b>1. Production Expense</b>                                                                         |                         |                          |
| 2        | A. TOTAL Manufactured Gas Production (Total of Accounts 700-742)                                     |                         |                          |
| 3        | B. TOTAL Natural Gas Prod. and Gathering (Total of Accts. 750 - 769)                                 |                         |                          |
| 4        | C. TOTAL Products Extraction (Total of Accounts 770 through 791)                                     |                         |                          |
| 5        | D. TOTAL Exploration and Development (Total of Accts. 795 through 798)                               |                         |                          |
| 6        | E. Other Gas Supply Expenses                                                                         |                         |                          |
| 7        | Operation                                                                                            |                         |                          |
| 8        | 800 Natural Gas Well Head Purchases                                                                  |                         |                          |
| 9        | 800.1 Natural Gas Well Head Purchases, Intracompany Transfers                                        |                         |                          |
| 10       | 801 Natural Gas Field Line Purchases                                                                 |                         | \$ —                     |
| 11       | 802 Natural Gas Gasoline Plant Outlet Purchases                                                      |                         |                          |
| 12       | 803 Natural Gas Transmission Line Purchases                                                          |                         |                          |
| 13       | 804 Natural Gas City Gate Purchases                                                                  | \$ 30,625,637           | \$ 30,772,255            |
| 14       | 804.1 Liquefied Natural Gas Purchases                                                                |                         |                          |
| 15       | 805 Other Gas Purchases                                                                              |                         | \$ 76,828                |
| 16       | 805.1 Purchased Gas Cost Adjustments - Debit/(Credit                                                 |                         |                          |
| 17       | TOTAL Purchased Gas (Total of Lines 8 to 16)                                                         | \$ 30,625,637           | \$ 30,849,083            |
| 18       | 806 Exchange Gas                                                                                     |                         |                          |
| 19       | Purchased Gas Expenses                                                                               |                         |                          |
| 20       | 807.1 Well Expenses--Purchased Gas                                                                   |                         |                          |
| 21       | 807.2 Operation of Purchased Gas Measuring Stations                                                  |                         |                          |
| 22       | 807.3 Maintenance of Purchased Gas Measuring Stations                                                |                         |                          |
| 23       | 807.4 Purchased Gas Calculations Expenses                                                            |                         |                          |
| 24       | 807.5 Other Purchased Gas Expenses                                                                   |                         | \$ —                     |
| 25       | TOTAL Purchased Gas Expenses (Total of lines 20 through 24)                                          | \$ —                    | \$ —                     |
| 26       | 808.1 Gas Withdrawn from Storage--Debit                                                              |                         |                          |
| 27       | (Less) 808.2 Gas Delivered to Storage--Credit                                                        |                         |                          |
| 28       | 809.1 Withdrawals of Liquefied Natural Gas for Processing--Debit                                     |                         |                          |
| 29       | (Less) 809.2 Deliveries of Natural Gas for Processing--Credit                                        |                         |                          |
| 30       | Gas Used in Utility Operations--Credit                                                               |                         |                          |
| 31       | 810 Gas Used for Compressor Station Fuel--Credit                                                     |                         |                          |
| 32       | 811 Gas Used for Products Extraction--Credit                                                         |                         |                          |
| 33       | 812 Gas Used for Other Utility Operations--Credit                                                    | \$ (21,560)             | \$ (21,427)              |
| 34       | TOTAL Gas Used in Utility Operations--Credit (Lines 31 through 33)                                   | \$ (21,560)             | \$ (21,427)              |
| 35       | 813 Other Gas Supply Expenses                                                                        | \$ 149,089              | \$ 167,247               |
| 36       | TOTAL Other Gas Supply Exp. (Total of Lines 17,18,25,26 through 29,34,35)                            | \$ 30,753,166           | \$ 30,994,903            |
| 37       | TOTAL Production Expenses (Total of Lines 2,3,4,5 and 36)                                            | \$ 30,753,166           | \$ 30,994,903            |
| 38       | <b>2. Natural Gas Storage, Terminating and Processing Expenses</b>                                   |                         |                          |
| 39       | A. TOTAL Underground Storage Expenses (Total of Accounts 814 through 837)                            | \$ —                    | \$ —                     |
| 40       | B. TOTAL Other Storage Expenses (Total of Accounts 840 through 843.9)                                | \$ 1,020,361            | \$ (50,044)              |
| 41       | C. TOTAL Liquefied Nat Gas Terminating & Processing Expenses (Total of Accounts 844.1 through 847.8) | \$ 180,025              |                          |
| 42       | TOTAL Natural Gas Storage (Total of lines 39, 40, and 41)                                            | \$ 1,200,386            | \$ (50,044)              |
| 43       | <b>3. Transmission Expenses</b>                                                                      |                         |                          |
| 44       | TOTAL Transmission Expenses (Total of Accounts 850 through 867)                                      | \$ 728                  | \$ (7,412)               |
| 45       |                                                                                                      |                         |                          |
| 46       |                                                                                                      |                         |                          |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| <b>GAS OPERATION AND MAINTENANCE EXPENSES (Continued)</b> |                                                                                     |                         |                          |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------|--------------------------|
| Line No.                                                  | Account                                                                             | Amount for Current Year | Amount for Previous Year |
| 47                                                        | <b>4. Distribution Expenses</b>                                                     |                         |                          |
| 48                                                        | Operation                                                                           |                         |                          |
| 49                                                        | 870 Operation Supervision and Engineering                                           | \$ 38,750               | \$ —                     |
| 50                                                        | 871 Distribution Load Dispatching                                                   | \$ 13,375               | \$ (14,943)              |
| 51                                                        | 872 Compressor Station Labor and Expenses                                           | \$ —                    | \$ —                     |
| 52                                                        | 873 Compressor Station Fuel and Power                                               | \$ —                    | \$ —                     |
| 53                                                        | 874 Mains and Services Expenses                                                     | \$ 1,655,709            | \$ 1,341,734             |
| 54                                                        | 875 Measuring and Regulating Station Expenses--General                              | \$ 10,316               | \$ —                     |
| 55                                                        | 876 Measuring and Regulating Station Expenses--Industrial                           | \$ 19,210               | \$ —                     |
| 56                                                        | 877 Measuring and Regulating Station Expenses--City Gate Check Station              | \$ 12,683               | \$ —                     |
| 57                                                        | 878 Meter and House Regulator Expenses                                              | \$ 1,138,007            | \$ 1,104,829             |
| 58                                                        | 879 Customer Installations Expenses                                                 | \$ 135,775              | \$ 37,289                |
| 59                                                        | 880 Other Expenses                                                                  | \$ 954,772              | \$ 1,332,824             |
| 60                                                        | 881 Rents                                                                           | \$ 6,921                | \$ —                     |
| 61                                                        | TOTAL Operation (Total of lines 49 through 60)                                      | \$ 3,985,518            | \$ 3,801,733             |
| 62                                                        | Maintenance                                                                         |                         |                          |
| 63                                                        | 885 Maintenance Supervision and Engineering                                         |                         | \$ —                     |
| 64                                                        | 886 Maintenance of Structures and Improvements                                      | \$ 2,485                | \$ —                     |
| 65                                                        | 887 Maintenance of Mains                                                            | \$ 115,084              | \$ 334,195               |
| 66                                                        | 888 Maintenance of Compressor Station Equipment                                     | \$ 8,330                | \$ 22,861                |
| 67                                                        | 889 Maintenance of Meas. and Reg. Sta. Equip.--General                              | \$ 7,537                | \$ 31,394                |
| 68                                                        | 890 Maintenance of Meas. and Reg. Sta. Equip.--Industrial                           | \$ —                    | \$ —                     |
| 69                                                        | 891 Maintenance of Meas. and Reg. Sta. Equip.--City Gate Check Station              | \$ 310                  | \$ —                     |
| 70                                                        | 892 Maintenance of Services                                                         | \$ 440,971              | \$ 325,876               |
| 71                                                        | 893 Maintenance of Meters and House Regulators                                      | \$ 235,496              | \$ 142,239               |
| 72                                                        | 894 Maintenance of Other Equipment                                                  | \$ 907                  | \$ 1,576                 |
| 73                                                        | TOTAL Maintenance (Total of Lines 63 through 72)                                    | \$ 811,120              | \$ 858,141               |
| 74                                                        | TOTAL Distribution Expenses (Total of Lines 61 and 73)                              | \$ 4,796,638            | \$ 4,659,874             |
| 75                                                        | <b>5. Customer Accounts Expenses</b>                                                |                         |                          |
| 76                                                        | Operation                                                                           |                         |                          |
| 77                                                        | 901 Supervision                                                                     |                         | \$ —                     |
| 78                                                        | 902 Meter Reading Expenses                                                          | \$ 146,197              | \$ 18,851                |
| 79                                                        | 903 Customer Records and Collection Expenses                                        | \$ 3,332,826            | \$ 2,923,698             |
| 80                                                        | 904 Uncollectible Account                                                           | \$ 484,436              | \$ 567,266               |
| 81                                                        | 905 Miscellaneous Customer Accounts Expenses                                        | \$ 891,937              | \$ 705,847               |
| 82                                                        | TOTAL Customer Accounts Expenses (Total of Lines 77 through 81)                     | \$ 4,855,396            | \$ 4,215,662             |
| 83                                                        | <b>6. Customer Service and Informational Expenses</b>                               |                         |                          |
| 84                                                        | Operation                                                                           |                         |                          |
| 85                                                        | 907 Supervision                                                                     | \$ 726                  | \$ —                     |
| 86                                                        | 908 Customer Assistance Expenses                                                    | \$ 364,492              | \$ —                     |
| 87                                                        | 909 Informational and Instructional Expenses                                        | \$ 6,094,732            | \$ 5,882,604             |
| 88                                                        | 910 Miscellaneous Customer Service and Informational Expenses                       | \$ 147,155              | \$ —                     |
| 89                                                        | TOTAL Customer Service and Informational Expenses<br>(Total of Lines 85 through 88) | \$ 6,607,105            | \$ 5,882,604             |
| 90                                                        | <b>7. Sales Expenses</b>                                                            |                         |                          |
| 91                                                        | Operation                                                                           |                         |                          |
| 92                                                        | 911 Supervision                                                                     | \$ 84,231               | \$ 9,921                 |
| 93                                                        | 912 Demonstrating and Selling Expenses                                              | \$ 95,795               | \$ 337,954               |
| 94                                                        | 913 Advertising Expenses                                                            | \$ 71,634               | \$ 23,096                |
| 95                                                        | 916 Miscellaneous Sales Expenses                                                    | \$ —                    | \$ —                     |
| 96                                                        | TOTAL Sales Expenses (Total of lines 92 through 95)                                 | \$ 251,660              | \$ 370,971               |
| 97                                                        |                                                                                     |                         |                          |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**GAS OPERATION AND MAINTENANCE EXPENSES (Continued)**

| Line No. | Account                                                               | Amount for Current Year | Amount for Previous Year |
|----------|-----------------------------------------------------------------------|-------------------------|--------------------------|
| 98       | <b>8. Administrative and General Expenses</b>                         |                         |                          |
| 99       | Operation                                                             |                         |                          |
| 100      | 920 Administrative and General Salaries                               | \$ 9,653,454            | \$ 8,156,400             |
| 101      | 921 Office Supplies and Expenses                                      | \$ 1,841,645            | \$ 1,385,430             |
| 102      | (Less) (922) Administrative Expenses Transferred--Credit              | \$ 1,876                | \$ 14,432                |
| 103      | 923 Outside Services Employed                                         | \$ 4,355,602            | \$ 3,234,960             |
| 104      | 924 Property Insurance                                                | \$ 77,524               | \$ 38,930                |
| 105      | 925 Injuries and Damages                                              | \$ 2,161,001            | \$ 1,042,233             |
| 106      | 926 Employee Pensions and Benefits                                    | \$ 1,544,147            | \$ 968,076               |
| 107      | 927 Franchise Requirements                                            | \$ —                    | \$ 243                   |
| 108      | 928 Regulatory Commission Expenses                                    | \$ 876,617              | \$ 766,103               |
| 109      | (Less) (929) Duplicate Charges--Credit                                | \$ —                    | \$ —                     |
| 110      | 930.1 General Advertising Expenses                                    | \$ —                    | \$ —                     |
| 111      | 930.2 Miscellaneous General Expenses                                  | \$ 1,272,605            | \$ 1,462,364             |
| 112      | 931 Rents                                                             | \$ 61,205               | \$ 66,775                |
| 113      | TOTAL Operation (Total of lines 100 through 112)                      | \$ 21,845,675           | \$ 17,135,946            |
| 114      | Maintenance                                                           |                         |                          |
| 115      | 935 Maintenance of General Plant                                      | \$ 343,220              | \$ 347,978               |
| 116      | TOTAL Administrative and General Expense (Total of lines 113 and 115) | \$ 22,188,895           | \$ 17,483,924            |
| 117      |                                                                       |                         |                          |
| 118      | TOTAL Gas O&M Expenses (Lines 37, 42, 44, 74, 82, 89, 96, and 116)    | \$ 70,653,975           | \$ 63,550,482            |
| 119      |                                                                       |                         |                          |
| 120      |                                                                       |                         |                          |

**NUMBER OF GAS DEPARTMENT EMPLOYEES**

1. The data on number of employees should be reported for payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.

3. The number of employees assignable to the gas department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the gas department from joint functions.

|    |                                            |            |
|----|--------------------------------------------|------------|
| 1  |                                            |            |
| 2  | 1. Payroll Period Ended (Date)             | 12/31/2023 |
| 3  | 2. Total Regular Full-Time Employees       | 178        |
| 4  | 3. Total Part-Time and Temporary Employees | -          |
| 5  | 4. Total Employees                         | 178        |
| 6  |                                            |            |
| 7  |                                            |            |
| 8  |                                            |            |
| 9  |                                            |            |
| 10 |                                            |            |
| 11 |                                            |            |
| 12 |                                            |            |
| 13 |                                            |            |

**GAS PURCHASES (Accounts 800, 800.1, 801, 802, 803, 804, 804.1, 805, 805.1)**

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Provide totals for the following accounts:<br/>             800 - Natural Gas Well Head Purchase<br/>             800.1- Natural Gas Well Head Purchases<br/>                 Intracompany Transfers<br/>             801 - Natural Gas Field Line Purchase<br/>             802 - Natural Gas Gasoline Plant Outlet Purchase<br/>             803 - Natural Gas Transmission Line Purchase<br/>             804 - Natural Gas City Gate Purchase<br/>             804.1- Liquefied Natural Gas Purchases<br/>             805 - Other Gas Purchase<br/>             805.1- Purchases Gas Cost Adjustments</p> | <p>The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote.<br/>             2. State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of makeup gas that was paid for in prior years.<br/>             3. State in column (c) the dollar amount (omit cents) paid and previously paid for the volumes of gas shown in column (b).<br/>             4. State in column (d) the average cost per Therm to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.)</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Line No. | Account Title<br>(a)                                            | Gas Purchased-Therms<br>(14.73 psia 60 F)<br>(b) | Cost of Gas<br>(In dollars)<br>(c) | Average Cost Per Therm<br>(To nearest .01 of a cent)<br>(d) |
|----------|-----------------------------------------------------------------|--------------------------------------------------|------------------------------------|-------------------------------------------------------------|
| 1        | 800 - Natural Gas Well Head Purchases                           |                                                  |                                    |                                                             |
| 2        | 800.1 - Natural Gas Well Head Purchases, Intracompany Transfers |                                                  |                                    |                                                             |
| 3        | 801 - Natural Gas Field Line Purchases                          |                                                  |                                    |                                                             |
| 4        | 802 - Natural Gas Gasoline Plant Outlet Purchases               |                                                  |                                    |                                                             |
| 5        | 803 - Natural Gas Transmission Line Purchases                   |                                                  |                                    |                                                             |
| 6        | 804 - Natural Gas City Gate Purchases                           | 50,465,786                                       | \$ 30,022,022                      | \$ 0.59                                                     |
| 7        | 804.1 - Liquefied Natural Gas Purchases                         | 317,833                                          | \$ 603,615                         | \$ 1.90                                                     |
| 8        | 805 - Other Gas Purchases                                       |                                                  |                                    |                                                             |
| 9        | 805.1 - Purchased Gas Cost Adjustments                          |                                                  |                                    |                                                             |
| 10       | TOTAL (Total of lines 1 through 9)                              | 50,783,619                                       | \$ 30,625,637                      | \$ 0.60                                                     |

**Notes to Gas Purchases**

**GAS USED IN UTILITY OPERATIONS - CREDIT (Accounts 810, 811, 812)**

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Report below particulars (details) of credits during the year to Accounts 810, 811 and 812 which offset charges to operating expenses or other accounts for the cost of gas from the respondent's own supply.<br/>             2. Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas.<br/>             3. If the reported Therms for any use is an estimated quantity, state such fact in a footnote.</p> | <p>4. If any natural gas was used by the respondent for which a change was not made to the appropriate operating expense or other account, list separately in column (c) the Therms of gas used, omitting entries in columns (d) and (e).<br/>             5. Report pressure base of measurement of gas volumes at 14.73 psia at 60 degrees F.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Line No. | Purpose for Which Gas Was Used<br>(a)                                                                           | Account Charged<br>(b) | Therms of Gas Used<br>(c) | Natural Gas             |                                    |
|----------|-----------------------------------------------------------------------------------------------------------------|------------------------|---------------------------|-------------------------|------------------------------------|
|          |                                                                                                                 |                        |                           | Amount of Credit<br>(d) | Amount per Therm (in cents)<br>(e) |
| 1        | 812 Gas used for Other Utility Operations Credit (Report separately for each principal uses. Group minor uses.) |                        |                           |                         |                                    |
| 2        | Other General Use                                                                                               | 921                    | (32,224)                  | \$ (21,560)             | \$ 0.67                            |
| 3        |                                                                                                                 |                        |                           |                         |                                    |
| 4        |                                                                                                                 |                        |                           |                         |                                    |
| 5        |                                                                                                                 |                        |                           |                         |                                    |
| 6        |                                                                                                                 |                        |                           |                         |                                    |
| 7        |                                                                                                                 |                        |                           |                         |                                    |
| 8        |                                                                                                                 |                        |                           |                         |                                    |
| 9        |                                                                                                                 |                        |                           |                         |                                    |
| 10       |                                                                                                                 |                        |                           |                         |                                    |
| 11       |                                                                                                                 |                        |                           |                         |                                    |
| 12       |                                                                                                                 |                        |                           |                         |                                    |
| 13       |                                                                                                                 |                        |                           |                         |                                    |
| 14       |                                                                                                                 |                        |                           |                         |                                    |
| 15       |                                                                                                                 |                        |                           |                         |                                    |
| 16       |                                                                                                                 |                        |                           |                         |                                    |
| 17       | TOTAL                                                                                                           |                        | (32,224)                  | \$ (21,560)             | \$ 0.67                            |

Name of Respondent  
 PIVOTAL UTILITY HOLDINGS, INC.  
 D/B/A FLORIDA CITY GAS

For the Year Ended  
 December 31, 2023

**OTHER GAS SUPPLY EXPENSES (Account 813)**

Report other gas supply expenses by descriptive titles which clearly indicate the nature of such expenses. Show maintenance expenses separately. Indicate the functional classification and purpose of property to which any expenses relate.

| Line No. | Description (a)                         | Amount (in dollars) (b) |
|----------|-----------------------------------------|-------------------------|
| 1        | Employee Related Expenses               | \$ 21                   |
| 2        | Contractors & Professional Services     | \$ 522                  |
| 3        | Payroll, Compensation & Labor Overheads | \$ 148,546              |
| 4        |                                         |                         |
| 5        |                                         |                         |
| 6        |                                         |                         |
| 7        |                                         |                         |
| 8        |                                         |                         |
| 9        |                                         |                         |
| 10       |                                         |                         |
| 11       |                                         |                         |
| 12       | <b>TOTAL</b>                            | <b>\$ 149,089</b>       |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**REGULATORY COMMISSION EXPENSES (Account 928)**

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.  
2. Show in column (h) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization  
3. The totals of columns (c), (f), (h), and (i) must agree with the totals shown at the bottom of page 19 for Account 186  
4. List in Column (d) and (e) expenses incurred during year which were charged currently to income, plant, or other accounts  
5. Minor items (less than \$25,000) may be grouped.

| Line No. | Description<br>(Name of regulatory commission, the docket number, and a description of the case.)<br>(a) | Total Expenses to Date<br>(b) | Deferred in Account 186 Beginning of Year<br>(c) | Expenses Incurred During Year |               | Amortized During Year          |                       | Deferred in Account 186 End of Year<br>(i) |               |
|----------|----------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------|-------------------------------|---------------|--------------------------------|-----------------------|--------------------------------------------|---------------|
|          |                                                                                                          |                               |                                                  | Charged Currently to          |               | Deferred to Account 186<br>(f) | Contra Account<br>(g) |                                            | Amount<br>(h) |
|          |                                                                                                          |                               |                                                  | Account No.<br>(d)            | Amount<br>(e) |                                |                       |                                            |               |
| 1        | Rate Case Expenses                                                                                       | \$291,285                     | \$1,736,674                                      |                               |               | \$26,707                       | 186                   | \$ (291,285)                               | \$ 1,472,096  |
| 2        | Rate Case Docket No. 20220069-GU                                                                         |                               |                                                  |                               |               |                                |                       |                                            |               |
| 3        | (Amortize no less than \$435,000 annually - 4yrs)                                                        |                               |                                                  |                               |               |                                |                       |                                            |               |
| 4        | (May 2023 - April 2027)                                                                                  |                               |                                                  |                               |               |                                |                       |                                            |               |
| 5        |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 6        | Regulatory Assessment Fees                                                                               | \$585,332                     |                                                  | 928                           | \$585,332     |                                |                       |                                            |               |
| 7        | (Accrue 0.5% of revenues)                                                                                |                               |                                                  |                               |               |                                |                       |                                            |               |
| 8        |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 9        |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 10       |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 11       |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 12       |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 13       |                                                                                                          |                               |                                                  |                               |               |                                |                       |                                            |               |
| 14       | TOTAL                                                                                                    | \$ 876,617                    | \$ 1,736,674                                     |                               | \$ 585,332    | \$ 26,707                      |                       | \$ (291,285)                               | \$ 1,472,096  |

**MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Gas)**

| Line No. | Description<br>(a)                                                                                                                                                                                                                                         | Amount<br>(b) |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 1        | Industry Association Dues                                                                                                                                                                                                                                  | \$ 16,350     |
| 2        | Experimental and General Research Expenses:<br>(a) Gas Research Institute (GRI)<br>(b) Other                                                                                                                                                               |               |
| 3        | Publishing and distributing information and reports to stockholders; trustee, registrar, and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the Respondent.                                                   |               |
| 4        | Other expenses (items of \$5,000 or more must be listed separately in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Amounts of less than \$5,000 may be grouped by classes if the number of items so grouped is shown.) |               |
| 5        | Dues & Subscriptions                                                                                                                                                                                                                                       | \$ 23,959     |
| 6        | Fleet Fuel Expense                                                                                                                                                                                                                                         | \$ 685,912    |
| 7        | Fleet Maintenance Expense                                                                                                                                                                                                                                  | \$ 385,311    |
| 8        | Miscellaneous Expenses                                                                                                                                                                                                                                     | \$ 91         |
| 9        | Tools and Equipment                                                                                                                                                                                                                                        | \$ 132,422    |
| 10       | Communication Expenses                                                                                                                                                                                                                                     | \$ 28,560     |
| 11       |                                                                                                                                                                                                                                                            |               |
| 12       |                                                                                                                                                                                                                                                            |               |
| 13       |                                                                                                                                                                                                                                                            |               |
| 14       |                                                                                                                                                                                                                                                            |               |
| 15       |                                                                                                                                                                                                                                                            |               |
| 16       |                                                                                                                                                                                                                                                            |               |
| 17       | TOTAL                                                                                                                                                                                                                                                      | \$ 1,272,605  |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Accounts 403, 404.1, 404.2, 404.3, 405)  
(Except Amortization of Acquisition Adjustments)**

1. Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.

**A. Summary of Depreciation, Depletion, and Amortization Charges**

| Line No. | Functional Classification<br>(a)         | Depreciation Expense<br>(Account 403)<br>(b) | Amortization & Depletion of<br>Prod. Nat. Gas<br>Land &<br>Land Rights<br>(Account 404.1)<br>(c) | Amortization of Under-<br>ground Storage<br>Land &<br>Land Rights<br>(Account 404.2)<br>(d) | Amortization of<br>Other Limited-<br>term<br>Gas Plant<br>(Account 404.3)<br>(e) | Amortization of<br>Other Gas<br>Plant<br>(Account 405)<br>(f) | Total<br>(b to f)<br>(g) |
|----------|------------------------------------------|----------------------------------------------|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------------------------------------------|--------------------------|
| 1        | Intangible Plant                         |                                              |                                                                                                  |                                                                                             | \$ 1,281,600                                                                     | \$ (73,337)                                                   | \$ 1,208,263             |
| 2        | Production plant, manufactured gas       |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 3        | Production and gathering plant, nat. gas |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 4        | Products extraction plant                |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 5        | Underground gas storage plant            |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 6        | Other storage plant                      |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 7        | Base load LNG term. & proces. plant      | \$ 629,274                                   |                                                                                                  |                                                                                             |                                                                                  |                                                               | \$ 629,274               |
| 8        | Transmission Plant                       |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               | \$ -                     |
| 9        | Distribution Plant                       | \$ 2,355,537                                 |                                                                                                  |                                                                                             |                                                                                  |                                                               | \$ 2,355,537             |
| 10       | General Plant                            | \$ 2,155,297                                 |                                                                                                  |                                                                                             |                                                                                  |                                                               | \$ 2,155,297             |
| 11       | Common Plant-Gas                         |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               | \$ -                     |
| 12       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 13       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 14       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 15       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 16       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 17       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 18       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 19       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 20       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 21       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 22       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 23       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 24       |                                          |                                              |                                                                                                  |                                                                                             |                                                                                  |                                                               |                          |
| 25       | <b>TOTAL</b>                             | <b>\$ 5,140,108</b>                          | <b>\$ -</b>                                                                                      | <b>\$ -</b>                                                                                 | <b>\$ 1,281,600</b>                                                              | <b>\$ (73,337)</b>                                            | <b>\$ 6,348,371</b>      |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**DISTRIBUTION OF SALARIES AND WAGES**

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

| Line No. | Classification<br>(a)                                                                                              | Direct Payroll Distribution<br>(b) | Allocation of Payroll Charged for Clearing Accounts<br>(c) | Total<br>(d)  |
|----------|--------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------------------------------|---------------|
| 1        | <b>Electric</b>                                                                                                    |                                    |                                                            |               |
| 2        | TOTAL Operation and Maintenance - Electric                                                                         |                                    |                                                            | \$ -          |
| 3        | <b>Gas</b>                                                                                                         |                                    |                                                            |               |
| 4        | Operation                                                                                                          |                                    |                                                            |               |
| 5        | Production - Manufd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing |                                    |                                                            |               |
| 6        | Transmission                                                                                                       |                                    |                                                            |               |
| 7        | Distribution                                                                                                       | \$ 2,799,311                       |                                                            |               |
| 8        | Customer Accounts                                                                                                  | \$ 436,328                         |                                                            |               |
| 9        | Customer Service and Informational                                                                                 | \$ 1,252,890                       |                                                            |               |
| 10       | Sales                                                                                                              | \$ 85,059                          |                                                            |               |
| 11       | Administrative and General                                                                                         | \$ 9,236,903                       |                                                            |               |
| 12       | TOTAL Operation (Total of lines 5 through 11)                                                                      | \$ 13,810,491                      |                                                            |               |
| 13       | Maintenance                                                                                                        |                                    |                                                            |               |
| 14       | Production - Manufd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing | \$ 39,737                          |                                                            |               |
| 15       | Transmission                                                                                                       |                                    |                                                            |               |
| 16       | Distribution                                                                                                       | \$ 698,559                         |                                                            |               |
| 17       | Administrative and General                                                                                         | \$ 1,601,006                       |                                                            |               |
| 18       | TOTAL Maintenance (Total of lines 14 through 17)                                                                   | \$ 2,339,302                       |                                                            |               |
| 19       | Total Operation and Maintenance                                                                                    | \$ 16,149,793                      |                                                            |               |
| 20       | Production - Manufd. Gas & Nat.Gas (inc. Expl. and Dev.); Other Gas Supply; Storage, LNG, Terminaling & Processing | \$ 39,737                          |                                                            |               |
| 21       | Transmission (Enter Total of lines 6 and 15)                                                                       | \$ —                               |                                                            |               |
| 22       | Distribution (Total of lines 7 and 16)                                                                             | \$ 3,497,870                       |                                                            |               |
| 23       | Customer Accounts (Transcribe from line 8)                                                                         | \$ 436,328                         |                                                            |               |
| 24       | Customer Service and Informational (Transcribe from line 9)                                                        | \$ 1,252,890                       |                                                            |               |
| 25       | Sales (Transcribe from line 10)                                                                                    | \$ 85,059                          |                                                            |               |
| 26       | Administrative and General (Total of lines 11 and 17)                                                              | \$ 10,837,909                      |                                                            |               |
| 27       | TOTAL Operation and Maint. (Total of lines 20 through 26)                                                          | \$ 16,149,793                      | \$ —                                                       | \$ 16,149,793 |
| 28       | <b>Other Utility Departments</b>                                                                                   |                                    |                                                            |               |
| 29       | Operation and Maintenance                                                                                          |                                    |                                                            |               |
| 30       | TOTAL All Utility Dept. (Total of lines 2, 27, and 29)                                                             | \$ 16,149,793                      | \$ —                                                       | \$ 16,149,793 |
| 31       | <b>Utility Plant</b>                                                                                               |                                    |                                                            |               |
| 32       | Construction (By Utility Departments)                                                                              |                                    |                                                            |               |
| 33       | Electric Plant                                                                                                     |                                    |                                                            |               |
| 34       | Gas Plant                                                                                                          | \$ 3,265,009                       |                                                            | \$ 3,265,009  |
| 35       | Other                                                                                                              |                                    |                                                            |               |
| 36       | TOTAL Construction (Total of lines 33 through 35)                                                                  | \$ 3,265,009                       | \$ —                                                       | \$ 3,265,009  |
| 37       | Plant Removal (By Utility Department)                                                                              |                                    |                                                            |               |
| 38       | Electric Plant                                                                                                     |                                    |                                                            |               |
| 39       | Gas Plant                                                                                                          | \$ 210,392                         |                                                            | \$ 210,392    |
| 40       | Other                                                                                                              |                                    |                                                            |               |
| 41       | TOTAL Plant Removal (Total of lines 38 through 40)                                                                 | \$ 210,392                         | \$ —                                                       | \$ 210,392    |
| 42       |                                                                                                                    |                                    |                                                            |               |
| 43       | Other Accounts (Specify):                                                                                          |                                    |                                                            |               |
| 44       | Other/Employee Accounts Receivable                                                                                 |                                    |                                                            | \$ —          |
| 45       | Miscellaneous Deferred Debits                                                                                      |                                    |                                                            | \$ —          |
| 46       |                                                                                                                    |                                    |                                                            |               |
| 47       |                                                                                                                    |                                    |                                                            |               |
| 48       |                                                                                                                    |                                    |                                                            |               |
| 49       |                                                                                                                    |                                    |                                                            |               |
| 50       |                                                                                                                    |                                    |                                                            |               |
| 51       |                                                                                                                    |                                    |                                                            |               |
| 52       |                                                                                                                    |                                    |                                                            |               |
| 53       | TOTAL Other Accounts                                                                                               | \$ —                               | \$ —                                                       | \$ —          |
| 54       | TOTAL SALARIES AND WAGES                                                                                           | \$ 19,625,194                      | \$ —                                                       | \$ 19,625,194 |

|                                |                    |
|--------------------------------|--------------------|
| Name of Respondent             | For the Year Ended |
| PIVOTAL UTILITY HOLDINGS, INC. |                    |
| D/B/A FLORIDA CITY GAS         | December 31, 2023  |

**CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES**

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual [other than for services as an employee or for payments made for medical and related services] amounting to more than \$25,000, including

payments for legislative services, except those which should be reported in Account 426.4 - Expenditures for Certain Civic, Political and Related Activities.

(a) Name of person or organization rendering services,  
(b) description of services received,  
(c) basis of charges,  
(d) total charges for the year, detailing account charged.

2. For any services which are of a continuing nature, give the date and term of contract.

3. Designate with an asterisk associated companies.

|    | Vendor                              | Description                                  | Amount        |
|----|-------------------------------------|----------------------------------------------|---------------|
| 1  | MEARS GROUP INC                     | Construction Services                        | \$ 11,687,320 |
| 2  | PIKE GAS SERVICES LLC               | Construction Services                        | \$ 11,471,356 |
| 3  | GSI RESTORATION INC                 | Construction Services                        | \$ 5,217,001  |
| 4  | COGNIZANT WORLDWIDE LTD             | Call Center Services                         | \$ 2,117,564  |
| 5  | OVERLAND CONTRACTING INC            | Contractor                                   | \$ 1,184,087  |
| 6  | QUALITY INTEGRATED SERVICES INC     | Construction Services                        | \$ 974,530    |
| 7  | ALL ABOUT GAS SERVICE LLC           | Construction Services                        | \$ 927,319    |
| 8  | CORPORATE EMPLOYMENT RESOURCES INC  | Contractor                                   | \$ 653,220    |
| 9  | SOUTHEAST CONNECTIONS LLC           | Construction Services                        | \$ 593,094    |
| 10 | KIMLEY HORN AND ASSOCIATES INC      | Engineering Services                         | \$ 446,677    |
| 11 | INFOSEND INC                        | Printing Services                            | \$ 427,889    |
| 12 | BLUE LAKE SERVICE LLC               | Construction Services                        | \$ 395,321    |
| 13 | DELOITTE                            | Auditors                                     | \$ 322,875    |
| 14 | FLORIDA POWER & LIGHT COMPANY*      | Building, IT, Consulting, and Other Services | \$ 318,915    |
| 15 | BLACKROCK AUTOMATION INC            | Construction Services                        | \$ 311,939    |
| 16 | INFOSYS LIMITED                     | IT/ Software Services                        | \$ 292,134    |
| 17 | PATRICK ENGINEERING INC.            | Engineering Services                         | \$ 237,405    |
| 18 | INTERNATIONAL BUSINESS MACHINE CORP | IT/ Software Services                        | \$ 233,339    |
| 19 | RIVERLAND DEVELOPMENT COMPANY LLC   | Easement Payment                             | \$ 210,965    |
| 20 | BL COMPANIES INC                    | Engineering Services                         | \$ 188,495    |
| 21 | ELARBEE THOMPSON SAPP & WILSON      | Legal Services                               | \$ 141,694    |
| 22 | STEELE CATHODIC INC                 | Construction Services                        | \$ 132,999    |
| 23 | RESTORE IT ALL INC                  | Construction Services                        | \$ 126,373    |
| 24 | DIVIERSIFIED SERVICE PARTNERS LLC   | Transport Services                           | \$ 115,767    |
| 25 | EN ENGINEERING                      | Engineering Services                         | \$ 113,067    |
| 26 | SUNSHINE STATE ONE CALL OF FLORIDA  | Construction Services                        | \$ 111,884    |
| 27 | CHART INC                           | Contractor                                   | \$ 106,027    |
| 28 | PRECISION METER REPAIR INC          | Contractor                                   | \$ 105,086    |
| 29 | POND & COMPANY                      | Engineering Services                         | \$ 93,690     |
| 30 | C&R TECHNICAL LLC                   | Construction Services                        | \$ 92,924     |
| 31 | SINGLEPOINT SERVICES LLC            | Engineering Services                         | \$ 92,243     |
| 32 | QUALITY WELDING & FABRICATING INC   | Construction Services                        | \$ 85,638     |
| 33 | HOLTZ CONSULTING ENGINEERS INC      | Engineering Services                         | \$ 83,366     |
| 34 | CLEVELAND INTEGRITY SERVICES INC    | Construction Services                        | \$ 77,343     |
| 35 | STAR MEASUREMENT SALES AND SERVICE  | Construction Services                        | \$ 73,700     |
| 36 | ELECTRICAL & INSTRUMENTATION UNLIMI | Construction Services                        | \$ 58,269     |
| 37 | TDW US INC                          | Construction Services                        | \$ 56,364     |
| 38 | GUNSTER YOAKLEY & STEWART PA        | Legal Services                               | \$ 51,361     |
| 39 | DEBTNEXT SOLUTIONS LLC              | IT/ Software Services                        | \$ 49,500     |
| 40 | DELOITTE & TOUCHE LLP               | Accounting/Auditing Services                 | \$ 47,500     |
| 41 | CHATT TRANSPORT SERVICES LLC        | Inventory Services                           | \$ 45,055     |
| 42 | AMERICAN INNOVATIONS LTD            | IT/ Software Services                        | \$ 45,000     |
| 43 | MIDLAND RESOURCE RECOVERY INC       | Construction Services                        | \$ 43,418     |
| 44 | WADE TRIM INC                       | Engineering Services                         | \$ 42,250     |
| 45 | JOHNSTON BOILER COMPANY             | Construction Services                        | \$ 40,782     |
| 46 | INSIGHT GLOBAL INC                  | IT/ Software Services                        | \$ 39,200     |
| 47 | GENSET SERVICES INC                 | Engineering Services                         | \$ 38,330     |
| 48 | PIERPONT AND MCLELLAND LLC          | Consulting Services                          | \$ 32,992     |
| 49 | EATON CORPORATION                   | Engineering Services                         | \$ 32,950     |

|                                |                    |
|--------------------------------|--------------------|
| Name of Respondent             | For the Year Ended |
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|    |                                                                                                  |                       |    |        |
|----|--------------------------------------------------------------------------------------------------|-----------------------|----|--------|
| 50 | CURBSIDE MARKET AND MILKSHAKES LLC                                                               | Construction Services | \$ | 32,400 |
| 51 |                                                                                                  |                       |    |        |
| 52 |                                                                                                  |                       |    |        |
| 53 |                                                                                                  |                       |    |        |
| 54 | Note: Please refer to Pages 41 and 42 for the outside services performed by affiliated entities. |                       |    |        |
| 55 |                                                                                                  |                       |    |        |
| 56 |                                                                                                  |                       |    |        |

**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given for the respective income deduction and interest charges accounts. Provide a subheading for each account and total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charges, the total of amortization charged for the year, and the period of amortization.

(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2 Life Insurance; 426.3 Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than \$25,000 may be grouped by classes within the above accounts.

(c) Other Interest Expense (Account 431) - Report particulars (Details) including the amount and interest rate for each other interest charges 21.

|    | Item                                                                     | Amount       |
|----|--------------------------------------------------------------------------|--------------|
| 1  | Account 425: Miscellaneous Amortization                                  | \$ —         |
| 2  |                                                                          |              |
| 3  | Account 426: Miscellaneous Income Deductions                             |              |
| 4  | Write-offs related to CWIP and cash imbalances                           | \$ 13,589    |
| 5  | Community Relations - The Salvation Army                                 | \$ (11,200)  |
| 6  | Political Action Committee Dues - Associated Gas Distributors of Florida | \$ (25,000)  |
| 7  | Penalties - Late Filings                                                 | \$ (31,357)  |
| 8  | Other                                                                    | \$ (1,992)   |
| 9  | TOTAL MISCELLANEOUS INCOME DEDUCTIONS                                    | \$ (55,960)  |
| 10 |                                                                          |              |
| 11 |                                                                          |              |
| 12 | Account 430: Interest on Debt to Associated Company                      |              |
| 13 | FPL Intercompany Financing Agreement - Long Term (Variable)              | \$ 5,918,921 |
| 14 | FPL Intercompany Financing Agreement - Short Term (1.54% - 4.95%)        | \$ 724,486   |
| 15 | TOTAL INTEREST ON DEBT TO ASSOCIATED COMPANIES                           | \$ 6,643,407 |
| 16 |                                                                          |              |
| 17 |                                                                          |              |
| 18 | Account 431: Other Interest Expense                                      |              |
| 19 | Interest on Customer Deposits                                            | \$ 78,229    |
| 20 | Interest on ST Debt                                                      | \$ 324,295   |
| 21 | Interest on Miscellaneous                                                | \$ 3,527     |
| 22 | ECCR (Average 5.33%)                                                     | \$ 14,176    |
| 23 | PGA (Average 5.33%)                                                      | \$ (45,257)  |
| 24 | SAFE (Average 5.33%)                                                     | \$ (64,928)  |
| 25 | TOTAL OTHER INTEREST EXPENSE                                             | \$ 310,042   |
| 26 |                                                                          |              |
| 27 |                                                                          |              |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
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**Reconciliation of Gross Operating Revenues  
Annual Report versus Regulatory Assessment Fee Return**

For the current year, reconcile the gross operating revenues as reported on Page 26 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (f).

|          | (a)                                              | (b)                                  | (c)                                         | (d)                                          | (e)                                                | (f)                  |
|----------|--------------------------------------------------|--------------------------------------|---------------------------------------------|----------------------------------------------|----------------------------------------------------|----------------------|
| Line No. | Description                                      | Gross Operating Revenues per Page 29 | Interstate and Sales for Resale Adjustments | Adjusted Intrastate Gross Operating Revenues | Intrastate Gross Operating Revenues per RAF Return | Difference (d) - (e) |
| 1        | Total Sales to Ultimate Customers (480-482, 484) | \$ 84,083,206                        |                                             | \$ 84,083,206                                | \$ 84,083,206                                      | \$ —                 |
| 2        | Sales for Resale (483)                           |                                      |                                             |                                              |                                                    |                      |
| 3        | Total Natural Gas Service Revenues               | \$ 84,083,206                        |                                             | \$ 84,083,206                                | \$ 84,083,206                                      | \$ —                 |
| 4        | Total Other Operating Revenues (485-495)         | \$ 46,078,067                        |                                             | \$ 46,078,067                                | \$ 44,228,326                                      | \$ 1,849,741         |
| 5        | Total Gas Operating Revenues                     | \$ 130,161,273                       |                                             | \$ 130,161,273                               | \$ 128,311,532                                     | \$ 1,849,741         |
| 6        | Provision for Rate Refunds (496)                 | \$ —                                 |                                             | \$ —                                         | \$ —                                               | \$ —                 |
| 7        | Other (Specify)                                  |                                      |                                             |                                              |                                                    |                      |
| 8        |                                                  |                                      |                                             |                                              |                                                    |                      |
| 9        |                                                  |                                      |                                             |                                              |                                                    |                      |
| 10       | <b>Total Gross Operating Revenues</b>            | <b>\$ 130,161,273</b>                |                                             | <b>\$ 130,161,273</b>                        | <b>\$ 128,311,532</b>                              | <b>\$ 1,849,741</b>  |

Notes:

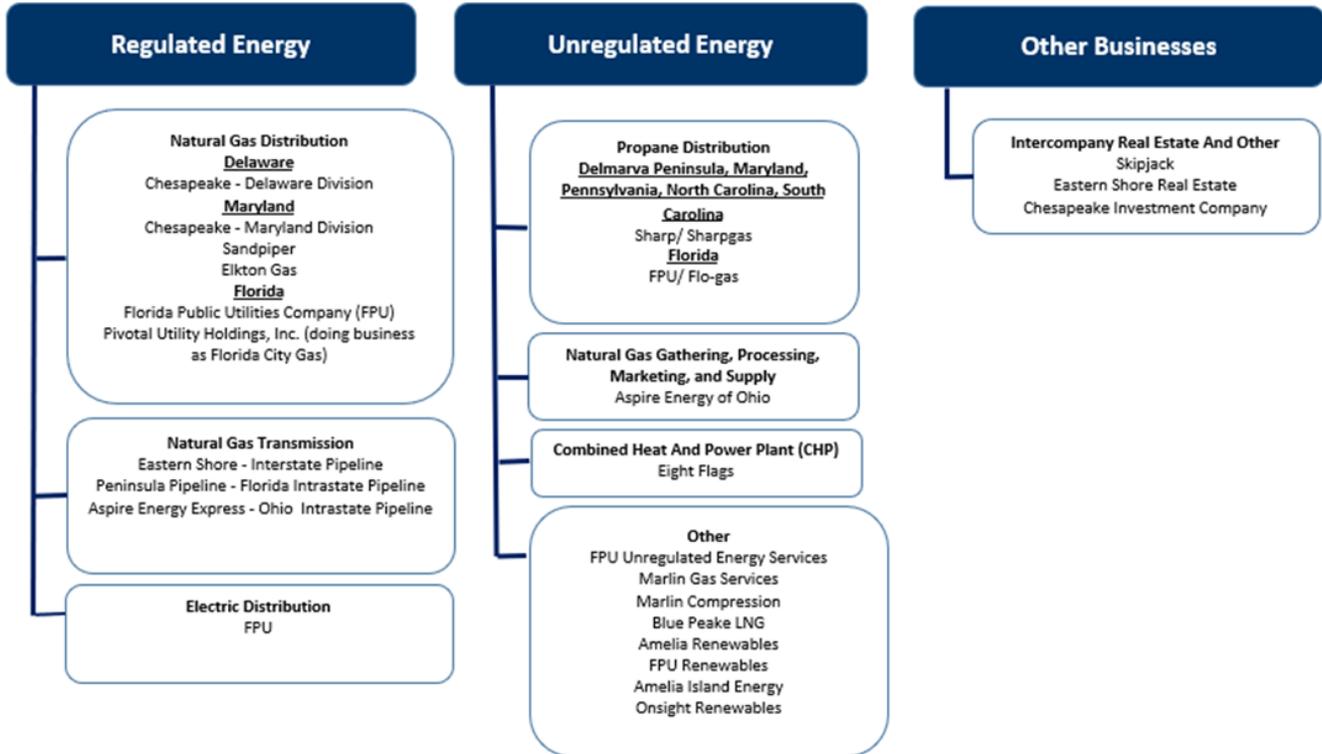
Gas Operating Revenues on page 29 varies from those included in the RAF as follows:

|        |                                                                        |           |
|--------|------------------------------------------------------------------------|-----------|
| Line 4 | SAFE(1) component of 2023 operating revenues not includable in the RAF | 1,849,741 |
|--------|------------------------------------------------------------------------|-----------|

(1) Safety, Access, and Facility Enhancement (SAFE) program

**CORPORATE STRUCTURE**

Provide an updated organizational chart showing all affiliated companies, partnerships, etc.



|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
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**SUMMARY OF AFFILIATED TRANSFERS AND COST ALLOCATIONS**

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

- (a) Enter name of affiliate.
- (b) Give description of type of service, or name the product involved.
- (c) Enter contract or agreement effective dates.
- (d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.
- (e) Enter utility account number in which charges are recorded.
- (f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

| Name of Affiliate<br>(a)         | Type of Service and/or Name of Product<br>(b) | Relevant Contract or Agreement and Effective Date<br>(c) | Total Charge for Year |                       |                      |
|----------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------|-----------------------|----------------------|
|                                  |                                               |                                                          | "p" or "s"<br>(d)     | Account Number<br>(e) | Dollar Amount<br>(f) |
| <b>Post-Acquisition</b>          |                                               |                                                          |                       |                       |                      |
| Chesapeake Utilities Corporation | Parent Company:<br>Corporate Services         |                                                          | p                     | Various               | \$ 572,164           |
|                                  | Corporate Overheads                           |                                                          | p                     | Various               | \$ 1,295,216         |
|                                  | Shared Services                               |                                                          | p                     | Various               | \$ 160,339           |
| Peninsula Pipeline               | Affiliate                                     |                                                          |                       |                       |                      |
|                                  | Natural Gas Firm<br>Transportation Service    | 8/31/2012                                                | p                     | Various               | \$ 840,000           |
|                                  | Natural Gas Firm<br>Transportation Service    | 3/24/2023                                                | p                     | Various               | \$ 1,810,269         |
| <b>Pre-Acquisition</b>           |                                               |                                                          |                       |                       |                      |
| Florida Power & Light (1)        | Corporate Service<br>Charges From Affiliate   |                                                          | P                     | 923                   | \$ 635,197           |
| Florida Power & Light (1)        | Integrated Supply<br>Chain Capital Support    |                                                          | P                     | 101, 107              | \$ 445,256           |
| Florida Power & Light (1)        | Information Technology<br>Capital Support     |                                                          | P                     | 101, 107              | \$ 342,147           |
| Florida Power & Light (1)        | Accounting & Finance<br>Support               |                                                          | P                     | 923                   | \$ 319,328           |
| Florida Power & Light (1)        | Corporate Real Estate<br>Services             |                                                          | P                     | 935                   | \$ 159,581           |
| Florida Power & Light (1)        | Information Technology<br>Services            |                                                          | P                     | 921                   | \$ 155,039           |
| Florida Power & Light (1)        | Integrated Supply<br>Chain Services           |                                                          | P                     | 880                   | \$ 115,767           |
| Florida Power & Light (1)        | Integrated Supply<br>Chain Services           |                                                          | P                     | 923                   | \$ 110,704           |
| Florida Power & Light (1)        | Fleet Services Provided<br>by Affiliate       |                                                          | P                     | 930.2                 | \$ 100,762           |
| Florida Power & Light (1)        | Information Technology<br>Services            |                                                          | P                     | 903                   | \$ 93,933            |
| Florida Power & Light (1)        | Customer Service<br>Capital Support           |                                                          | P                     | 101, 107              | \$ 87,328            |
| Florida Power & Light (1)        | General Counsel<br>Support                    |                                                          | P                     | 923                   | \$ 82,864            |

|                                |                    |
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| Name of Respondent             | For the Year Ended |
| PIVOTAL UTILITY HOLDINGS, INC. |                    |
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|                           |                                            |       |         |    |        |
|---------------------------|--------------------------------------------|-------|---------|----|--------|
| Florida Power & Light (1) | Corporate Real Estate Capital Support      | P     | 101,107 | \$ | 81,288 |
| Florida Power & Light (1) | Telecommunication Charges                  | P     | 921     | \$ | 80,943 |
| Florida Power & Light (1) | Allocation of Affiliate Benefits           | P     | 926     | \$ | 74,565 |
| Florida Power & Light (1) | Accounting & Finance Support               | P     | 813     | \$ | 71,875 |
| Florida Power & Light (1) | Engineering & Construction Services        | P     | 923     | \$ | 57,206 |
| Florida Power & Light (1) | Accounting & Finance Support               | P     | 909     | \$ | 50,751 |
| Florida Power & Light (1) | Space and Furniture Billing                | P     | 931     | \$ | 47,739 |
| Florida Power & Light (1) | Marketing & Communication Services         | P     | 920     | \$ | 43,511 |
| Florida Power & Light (1) | Rate Case Support                          | P     | 186     | \$ | 42,797 |
| Florida Power & Light (1) | Information Technology Services            | P     | 909     | \$ | 41,196 |
| Florida Power & Light (1) | Marketing & Communication Services         | P     | 923     | \$ | 40,500 |
| Florida Power & Light (1) | Power Delivery Services                    | P     | 923     | \$ | 37,901 |
| Florida Power & Light (1) | Human Resources Services                   | P     | 926     | \$ | 37,783 |
| Florida Power & Light (1) | Power Delivery Capital Support             | S (3) | 146     | \$ | 28,717 |
| Florida Power & Light (1) | Reimburse Affiliate for Insurance Premiums | P     | 165     | \$ | 28,323 |
| Florida Power & Light (1) | Information Technology Services            | P     | 920     | \$ | 24,385 |
| Florida Power & Light (1) | Regulatory Affairs Support                 | P     | 923     | \$ | 23,992 |
| Florida Power & Light (1) | Customer Service Support                   | P     | 905     | \$ | 23,830 |
| Florida Power & Light (1) | Marketing & Communication Services         | P     | 921     | \$ | 20,834 |
| Florida Power & Light (1) | Human Resources Services                   | P     | 921     | \$ | 18,369 |
| Florida Power & Light (1) | Purchase of Asset from Affiliate           | P     | 101,107 | \$ | 17,493 |
| Florida Power & Light (1) | Mail Payment Processing Charges            | P     | 905     | \$ | 17,289 |
| Florida Power & Light (1) | Information Technology Services            | P     | 923     | \$ | 16,025 |
| Florida Power & Light (1) | Telecommunication Capital Charges          | P     | 101,107 | \$ | 15,104 |
| Florida Power & Light (1) | Marketing & Communication Services         | P     | 922     | \$ | 13,104 |
| Florida Power & Light (1) | Reimbursement of Employee Capital Expenses | P     | 101,107 | \$ | 13,016 |
| Florida Power & Light (1) | Information Technology Services            | P     | 887     | \$ | 12,663 |
| Florida Power & Light (1) | Corporate Real Estate Services             | P     | 932     | \$ | 11,900 |

|                                |                    |
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|                           |                                              |       |          |    |        |
|---------------------------|----------------------------------------------|-------|----------|----|--------|
| Florida Power & Light (1) | Power Delivery Services                      | S (3) | 146      | \$ | 11,829 |
| Florida Power & Light (1) | Reimbursement of Employee Expenses           | S (3) | 146      | \$ | 10,272 |
| Florida Power & Light (1) | Integrated Supply Chain Services             | P     | 878      | \$ | 10,211 |
| Florida Power & Light (1) | Allocation of 2022 Audit Fees from Affiliate | S (3) | 146      | \$ | 10,000 |
| Florida Power & Light (1) | Integrated Supply Chain Services             | P     | 905      | \$ | 9,858  |
| Florida Power & Light (1) | Integrated Supply Chain Services             | P     | 903      | \$ | 9,772  |
| Florida Power & Light (1) | Human Resources Services                     | P     | 923      | \$ | 9,672  |
| Florida Power & Light (1) | Integrated Supply Chain Services             | P     | 921      | \$ | 8,841  |
| Florida Power & Light (1) | Integrated Supply Chain Services             | P     | 909      | \$ | 8,798  |
| Florida Power & Light (1) | Accounting & Finance Support                 | P     | 805      | \$ | 7,849  |
| Florida Power & Light (1) | Customer Service Support                     | P     | 889      | \$ | 7,537  |
| Florida Power & Light (1) | Information Technology Capital Support       | S (3) | 146      | \$ | 7,465  |
| Florida Power & Light (1) | Information Technology Services              | P     | 922      | \$ | 7,344  |
| Florida Power & Light (1) | Reimbursement of Employee Expenses           | P     | 841      | \$ | 6,414  |
| Florida Power & Light (1) | Transfer of Expenses to Affiliate            | S (3) | 146      | \$ | 5,538  |
| Florida Power & Light (1) | Reimburse Affiliate for Insurance Premiums   | P     | 925      | \$ | 5,483  |
| Florida Power & Light (1) | Power Generation Capital Support             | P     | 101, 107 | \$ | 5,333  |
| Florida Power & Light (1) | General Counsel Support                      | P     | 925      | \$ | 4,474  |
| Florida Power & Light (1) | Marketing & Communication Services           | P     | 909      | \$ | 3,874  |
| Florida Power & Light (1) | Power Generation Services                    | P     | 923      | \$ | 3,854  |
| Florida Power & Light (1) | Environmental Capital Support                | P     | 101, 107 | \$ | 3,700  |
| Florida Power & Light (1) | Energy Marketing & Trading Services          | P     | 923      | \$ | 3,450  |
| Florida Power & Light (1) | Information Technology Capital Support       | S (3) | 146      | \$ | 3,190  |
| Florida Power & Light (1) | Marketing & Communication Services           | P     | 408      | \$ | 3,143  |
| Florida Power & Light (1) | General Counsel Support                      | P     | 920      | \$ | 3,122  |
| Florida Power & Light (1) | Space and Furniture Sales Tax                | P     | 921      | \$ | 3,101  |
| Florida Power & Light (1) | Allocation of Affiliate Benefits             | P     | 925      | \$ | 2,967  |
| Florida Power & Light (1) | Customer Service Support                     | P     | 923      | \$ | 2,938  |
| Florida Power & Light (1) | Power Delivery Services                      | P     | 923      | \$ | 2,366  |

|                                |                    |
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|                           |                                            |       |          |    |       |
|---------------------------|--------------------------------------------|-------|----------|----|-------|
| Florida Power & Light (1) | Allocation of Expenses from Affiliate      | P     | 913      | \$ | 2,200 |
| Florida Power & Light (1) | Reimbursement of Employee Expenses         | P     | 880      | \$ | 2,121 |
| Florida Power & Light (1) | Benefit Plan Charge Reimbursements         | S (3) | 146      | \$ | 1,986 |
| Florida Power & Light (1) | Reimbursement of Employee Expenses         | P     | 921      | \$ | 1,873 |
| Florida Power & Light (1) | Information Technology Services            | S (3) | 146      | \$ | 1,806 |
| Florida Power & Light (1) | Transfer of Materials to Affiliate         | S (3) | 146      | \$ | 1,695 |
| Florida Power & Light (1) | Information Technology Services            | P     | 408      | \$ | 1,680 |
| Florida Power & Light (1) | Reimbursement of Employee Expenses         | P     | 923      | \$ | 1,619 |
| Florida Power & Light (1) | Marketing & Communication Services         | P     | 926      | \$ | 1,328 |
| Florida Power & Light (1) | Regulatory Affairs Support                 | P     | 805      | \$ | 1,269 |
| Florida Power & Light (1) | Engineering & Construction Services        | P     | 888      | \$ | 1,230 |
| Florida Power & Light (1) | Distribution Capital Support               | P     | 101, 107 | \$ | 1,129 |
| Florida Power & Light (1) | Regulatory Affairs Capital Support         | P     | 101, 107 | \$ | 1,078 |
| Florida Power & Light (1) | General Counsel Support                    | P     | 922      | \$ | 940   |
| Florida Power & Light (1) | Regulatory Affairs Support                 | P     | 909      | \$ | 857   |
| Florida Power & Light (1) | Power Delivery Services                    | P     | 909      | \$ | 807   |
| Florida Power & Light (1) | Reimbursement of Employee Expenses         | P     | 909      | \$ | 781   |
| Florida Power & Light (1) | Information Technology Services            | P     | 926      | \$ | 744   |
| Florida Power & Light (1) | Human Resources Services                   | P     | 926      | \$ | 734   |
| Florida Power & Light (1) | Reimburse Affiliate for Insurance Premiums | P     | 234      | \$ | 686   |
| Florida Power & Light (1) | Allocation of Expenses from Affiliate      | P     | 101, 107 | \$ | 676   |
| Florida Power & Light (1) | Storm Support                              | S (3) | 146      | \$ | 635   |
| Florida Power & Light (1) | Energy Marketing & Trading Services        | P     | 805      | \$ | 627   |
| Florida Power & Light (1) | Information Technology Services            | P     | 805      | \$ | 522   |
| Florida Power & Light (1) | Telecommunication Charges                  | P     | 923      | \$ | 516   |
| Florida Power & Light (1) | Reimbursement of Employee Expenses         | P     | 926      | \$ | 494   |
| Florida Power & Light (1) | Information Technology Services            | P     | 932      | \$ | 485   |
| Florida Power & Light (1) | Information Technology Services            | P     | 101, 107 | \$ | 450   |
| Florida Power & Light (1) | Allocation of Transportation Costs         | S (3) | 146      | \$ | 433   |
| Florida Power & Light (1) | Customer Service Support                   | P     | 904      | \$ | 420   |

|                                |                    |
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|                                  |                                                                                          |       |          |    |         |
|----------------------------------|------------------------------------------------------------------------------------------|-------|----------|----|---------|
| Florida Power & Light (1)        | Marketing & Communication Services                                                       | P     | 186      | \$ | 400     |
| Florida Power & Light (1)        | Information Technology Services                                                          | S (3) | 146      | \$ | 328     |
| FPL Energy Services, LLC         | Purchase of Natural Gas                                                                  | P     | 804      | \$ | 45,785  |
| FPL Energy Services, LLC         | Sale of Natural Gas                                                                      | S     | 143      | \$ | 22,468  |
| Generation Repair & Service      | Tool Repair Charges                                                                      | P     | 930.2    | \$ | 3,013   |
| Generation Repair & Service      | Tool Repair Charges                                                                      | P     | 932      | \$ | 12,931  |
| Generation Repair & Service      | Reimbursement of Employee Expenses                                                       | S (3) | 146      | \$ | 3,323   |
| Lone Star Transmission           | Reimbursement of Employee Expenses                                                       | S (3) | 146      | \$ | 412     |
| NextEra Energy, Inc.             | Compensation, Deferred Comp, Incentives, Stock Awards, RSA Amortization, Pension & Other | P     | 920      | \$ | 3,228   |
| NextEra Energy, Inc.             | Reimburse Affiliate for Insurance Premiums                                               | P     | 924      | \$ | 3,790   |
| NextEra Energy, Inc.             | State Income Tax due to Affiliate                                                        | P     | 232      | \$ | 10,000  |
| NextEra Energy, Inc.             | Compensation, Deferred Comp, Incentives, Stock Awards, RSA Amortization, Pension & Other | S (3) | 146      | \$ | 24,296  |
| NextEra Energy Marketing         | Accounting & Finance Support                                                             | P     | 923      | \$ | 4,473   |
| NextEra Energy Pipeline Services | Pipeline Services                                                                        | P     | 101, 107 | \$ | 6,252   |
| NextEra Energy Pipeline Services | Pipeline Services                                                                        | P     | 923      | \$ | 260,169 |
| NextEra Energy Resources, LLC    | Accounting & Finance Support                                                             | P     | 923      | \$ | 58,002  |
| NextEra Energy Resources, LLC    | Engineering & Construction Capital Support                                               | P     | 101, 107 | \$ | 330     |
| NextEra Energy Resources, LLC    | Environmental Capital Support                                                            | P     | 101, 107 | \$ | 770     |
| NextEra Energy Resources, LLC    | Information Technology Capital Support                                                   | P     | 101, 107 | \$ | 212,463 |
| NextEra Energy Resources, LLC    | Information Technology Services                                                          | P     | 903      | \$ | 17,632  |
| NextEra Energy Resources, LLC    | Integrated Supply Chain Capital Support                                                  | P     | 101, 107 | \$ | 25,653  |
| NextEra Energy Resources, LLC    | Reimbursement of employee capital expenses                                               | P     | 101, 107 | \$ | 799     |
| NextEra Energy Resources, LLC    | Credit from Affiliate for Insurance Premium Overpayment                                  | S (3) | 925      | \$ | 6,038   |
| NextEra Energy Transmission, LLC | Accounting & Finance Support                                                             | P     | 923      | \$ | 28,249  |
| NextEra Project Management       | Accounting & Finance Support                                                             | P     | 923      | \$ | 25,183  |
| NextEra Project Management       | Information Technology Capital Support                                                   | P     | 101, 107 | \$ | 19,786  |
| NextEra Project Management       | Project Management Services                                                              | P     | 923      | \$ | 17,281  |

|                                |                    |
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|                                                                                                                                                                                                                                                                                                                                 |                                            |  |   |          |    |       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--|---|----------|----|-------|
| NextEra Project Management                                                                                                                                                                                                                                                                                                      | Reimbursement of Employee Capital Expenses |  | P | 101, 107 | \$ | 2,877 |
| NextEra Project Management                                                                                                                                                                                                                                                                                                      | Reimbursement of Employee Expenses         |  | P | 921      | \$ | 2,319 |
| NextEra Project Management                                                                                                                                                                                                                                                                                                      | Reimbursement of Employee Expenses         |  | P | 923      | \$ | 833   |
| <p>(1) Services provided by FPL primarily include accounting, financial, consulting, human resources systems and programs, education and training, land management, legal, payroll, management and administrative, computer services, printing and duplicating, physical facilities, software maintenance and license fees.</p> |                                            |  |   |          |    |       |
| <p>(2) Relevant Contract or Agreement and Effective Date - all activity between FPL and its affiliates is in accordance with FPL Cost Allocation Manual (CAM).</p>                                                                                                                                                              |                                            |  |   |          |    |       |
| <p>(3) Services provided to affiliates are recorded in FERC account 146 (Accounts Receivables from Associated Companies). In FCG records, activity is netted at the GAAP account level before the balances are translated to FERC account offset to 146 is not separately identifiable.</p>                                     |                                            |  |   |          |    |       |

|                                                                                |                                         |
|--------------------------------------------------------------------------------|-----------------------------------------|
| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

**NEW OR AMENDED CONTRACTS WITH AFFILIATED COMPANIES**

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tarified items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.

| Name of Affiliate                                                                                                                                                                                                                                     | Synopsis of Contract                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peninsula Pipeline Company, Inc.                                                                                                                                                                                                                      | Pivotal Utility Holdings, Inc. d/b/a Florida City Gas entered into an additional Firm Transportation Agreement dated June 8, 2021 with Peninsula Pipeline Company. This agreement was to extend the pipeline from the first Firm Transportation Agreement to serve additional delivery points in Vero Beach, Florida. For the first five years, the monthly reservation will be \$201,141. The quantity of dekatherms is 10,176 per a day. The duration of the contract is 30 years. The pipeline was placed into service April 1, 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Peninsula Pipeline Company, Inc.                                                                                                                                                                                                                      | When Florida City Gas entered into the second Firm Transportation Agreement above, they amended the first Firm Transportation Agreement, for Indian River County, to extend for the same term as the second.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Palms Insurance Company, Limited                                                                                                                                                                                                                      | Palms Insurance Company, Limited provides various lines of insurance coverage to FCG. Palms provides insurance for FCG employees' workers' compensation liability up to policy limit of \$5,000,000 per accident or per employee. The policy term started November 15, 2023 and continued through November 30, 2023, the date of the FCG divestiture*.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Palms Insurance Company, Limited                                                                                                                                                                                                                      | Palms insures the FCG fleet vehicles for third-party auto liability up to \$3,000,000 per occurrence in excess of a \$25,000 per accident retention for accidents prior to March 1, 2016 and a \$100,000 per accident retention for accidents occurring on or after March 1, 2016 through January 1, 2020. Beginning January 1, 2020, Limit of Liability is \$5,000,000 any one Occurrence, inclusive of Defense costs. In 2022, Insured's self-retention is \$750,000 any on Occurrence, inclusive of Defense Costs. The policy term started November 15, 2023 and continued through November 30, 2023, the date of the FCG divestiture*.                                                                                                                                                                                                                                                                                                                                                                                                       |
| Palms Insurance Company, Limited                                                                                                                                                                                                                      | Excess Liability Insurance was issued by Associated Electric & Gas Insurance Services (AEGIS) effective December 1, 2020. Palms has a 35% quota share of the \$50,000,000 liability per occurrence and \$70,000,000 per aggregate excess of the liability layer. Palms has a liability of \$35,000,000 in excess of \$225,000,000, Palms has an additional \$7.5MM quota share of the \$370,000,000 liability per occurrence excess of the liability layer. The policy terms started November 15, 2023 and continued through November 30, 2023, the date of the FCG divestiture*.                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Palms Insurance Company, Limited                                                                                                                                                                                                                      | Palms writes a Crime and Fidelity coverage, which includes loss of assets, loss of client assets, personal identity event expenses, credit card forgery, and loss of employees benefit plan assets, all as more fully defined herein the policy document. The coverage has a liability of \$35,000,000 per occurrence in excess of a \$20,000,000. Premium for the term March 31, 2023 through November 30, 2023, the date of divestiture, is \$1,993.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Palms Insurance Company, Limited                                                                                                                                                                                                                      | Fiduciary Liability Insurance issued by Palms, includes managed care services, voluntary compliance settlements, and covered penalties, all as more fully defined herein the policy document. Palms has a liability of \$15,000,000 per occurrence in excess of a \$60,000,000. Premium for the term March 31, 2023 through November 30, 2023, the date of divestiture, is \$1,128.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <i>Brevard Energy, LLC</i>                                                                                                                                                                                                                            | On September 22, 2023, Pivotal Utility Holdings, Inc. d/b/a Florida City Gas (FCG) and Brevard Energy, LLC entered into a "Renewable Natural Gas Interconnection Service Agreement." The agreement is for Brevard Energy, LLC, a Renewable Natural Gas Producer, to interconnect and deliver renewable natural gas from their facilities into FCG's system. Under the agreement, FCG will commit \$5,214,000 in capital costs necessary for the design and construction of the interconnection facilities. Brevard Energy, LLC will pay FCG a monthly service charge over a 23 year period which will recover the cost of the service associated with the interconnect facilities, and a monthly volume charge that shall be equal to the number of therms injected into FCG's system at a rate of \$0.015 per therm. The initial term of the agreement is for a period of 25 years after the later of the target completion date or the first flow date, and shall automatically renew on a year to year basis until cancelled by either party. |
| *Note that the premiums for the 2-week policy period for Worker's Compensation, Auto/Fleet and Excess Liability were paid by NextEra Energy, Inc. and any premium credit for the remainder of the policy terms will be issued to NextEra Energy, Inc. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
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**INDIVIDUAL AFFILIATED TRANSACTIONS IN EXCESS OF \$25,000**

Provide information regarding individual affiliated transactions in excess of \$25,000. Recurring monthly affiliated transactions which exceed \$25,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which it occurs.

| Name of Affiliate                    | Description of Transaction                                                       | Dollar Amount |
|--------------------------------------|----------------------------------------------------------------------------------|---------------|
| Peninsula Pipeline Company, Inc.     | Firm Transportation Service Agreement (Indian River Company) between FCG and PPC | \$70,000      |
| Peninsula Pipeline Company, Inc.     | Firm Transportation Service Agreement (Vero Beaches) between FCG and PPC         | \$201,141     |
| Florida Public Utilities             | FCG purchased gas from FPU in December.                                          | \$26,771      |
| Florida Power & Light                | Equity Contribution from Affiliate                                               | \$80,000,000  |
| Florida Power & Light                | Loan from Affiliate                                                              | \$35,000,000  |
| Florida Power & Light                | Dividend Distribution to Parent                                                  | \$14,400,000  |
| Florida Power & Light                | Purchases of Natural Gas from Affiliate                                          | \$13,176,638  |
| Florida Power & Light                | Loan Interest Payments to Affiliate                                              | \$5,497,858   |
| Florida Power & Light                | Information Technology Capital Support Provided by Affiliate                     | \$1,351,604   |
| Florida Power & Light                | Corporate Service Charges From Affiliate                                         | \$1,106,700   |
| Florida Power & Light                | Integrated Supply Chain Capital Support Provided by Affiliate                    | \$623,156     |
| Florida Power & Light                | Corporate Real Estate Services Provided by Affiliate                             | \$411,448     |
| Florida Power & Light                | Information Technology Services Provided by Affiliate                            | \$345,834     |
| Florida Power & Light                | Fleet Services Provided by Affiliate                                             | \$226,236     |
| Florida Power & Light                | Transfer of 2022 Performance Incentive to Affiliate                              | \$216,883     |
| Florida Power & Light                | Reimburse Affiliate for Benefit Expenses                                         | \$164,887     |
| Florida Power & Light                | Integrated Supply Chain Services Provided by Affiliate                           | \$133,335     |
| Florida Power & Light                | Corporate Real Estate Capital Support Provided by Affiliate                      | \$87,046      |
| Florida Power & Light                | Transfer of Expenses to Affiliate                                                | \$44,340      |
| Florida Power & Light                | Accounting & Finance Support Provided by Affiliate                               | \$41,483      |
| Florida Power & Light                | Customer Service Capital Support Provided by Affiliate                           | \$33,786      |
| Florida Power & Light                | Reimbursement to Affiliate for Insurance Premiums                                | \$30,363      |
| Florida Power & Light                | Integrated Supply Chain Services Provided by Affiliate                           | \$26,284      |
| NextEra Energy Pipeline Services,LLC | Pipeline Services Provided by Affiliate                                          | \$265,639     |
| NextEra Energy Resources LLC         | Information Technology Capital Support Provided by Affiliate                     | \$351,467     |
| NextEra Energy Resources LLC         | Integrated Supply Chain Capital Support Provided by Affiliate                    | \$204,376     |
| NextEra Energy Resources LLC         | Information Technology Services Provided by Affiliate                            | \$176,202     |
| NextEra Energy, Inc.                 | Transfer of 2022 Performance Incentive from Affiliate                            | \$51,305      |

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| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
|--------------------------------------------------------------------------------|-----------------------------------------|

| ASSETS OR RIGHTS PURCHASED FROM OR SOLD TO AFFILIATES                                              |                               |                 |                          |                |                   |                 |                     |
|----------------------------------------------------------------------------------------------------|-------------------------------|-----------------|--------------------------|----------------|-------------------|-----------------|---------------------|
| Provide a summary of affiliated transactions involving asset transfers or the right to use assets. |                               |                 |                          |                |                   |                 |                     |
| Name of Affiliate                                                                                  | Description of Asset or Right | Cost/Orig. Cost | Accumulated Depreciation | Net Book Value | Fair Market Value | Purchase Price  | Title Passed Yes/No |
| Purchases from Affiliates:                                                                         |                               |                 |                          |                |                   |                 |                     |
| Florida Power & Light                                                                              | 2017 FORD ESCAPE              | \$ 479          |                          | \$ 479         | \$ 15,500         | \$ 479          | Yes                 |
| Florida Power & Light                                                                              | 2018 CHEV EQUINOX             | \$ 16,829       |                          | \$ 16,829      | \$ 17,000         | \$ 16,829       | Yes                 |
| Florida Power & Light                                                                              | 2014 FORD F150                | \$ 139          |                          | \$ 139         | \$ 43,500         | \$ 139          | Yes                 |
| Florida Power & Light                                                                              | 2011 FORD F150                | \$ 46           |                          | \$ 46          | \$ 10,000         | \$ 46           | Yes                 |
| <b>Total</b>                                                                                       |                               |                 |                          |                |                   | <b>\$17,493</b> |                     |
| Sales to Affiliates:                                                                               |                               |                 |                          |                |                   |                 |                     |
|                                                                                                    |                               | \$              | \$                       | \$             | \$                | Sales Price     |                     |
| <b>Total</b>                                                                                       |                               |                 |                          |                |                   |                 |                     |

|                                                                                |                                         |
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| Name of Respondent<br>PIVOTAL UTILITY HOLDINGS, INC.<br>D/B/A FLORIDA CITY GAS | For the Year Ended<br>December 31, 2023 |
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**EMPLOYEE TRANSFERS**

List employees earning more than \$50,000 annually transferred to/from the utility to/from an affiliate company.

| Company Transferred From      | Company Transferred To        | Old Job Assignment                       | New Job Assignment                      | Transfer Permanent or Temporary and Duration |
|-------------------------------|-------------------------------|------------------------------------------|-----------------------------------------|----------------------------------------------|
| Florida City Gas              | Florida Power & Light Company | Operations Director - Gas Infrastructure | Rotational Assignment                   | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Field Specialist II                      | Administrative Technician               | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Sr Care Center Quality Analyst - Gexa    | Dispatcher Clerk Early                  | Permanent                                    |
| Florida City Gas              | NextEra Energy Pipeline Svcs  | Senior Gas Measurement Specialist        | Pipeline Tech Leader                    | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Principal Programmer Analyst             | IT Technology Leader                    | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Engineering Leader - Dsbn                | PGD Central Maintenance Manager         | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Associate Engineer                       | PGD Maintenance Specialist              | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Sr Inventory Services Specialist         | Sr Inventory Services Specialist        | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Sr Regulatory Affairs Analyst            | Business Analyst I - PD                 | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Pipeline Integrity Analyst               | Business Analyst II                     | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Associate Business Analyst               | Assoc Regulatory Affairs Analyst        | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Accounting Technician - NextEra          | Senior Billing Projects Test Specialist | Permanent                                    |
| Florida City Gas              | Florida Power & Light Company | Sr Resolution Technician-FCG             | Assoc Investigator Revenue Protection   | Permanent                                    |
| Florida Power & Light Company | Florida City Gas              | Area Manager - Dsbn                      | Operations Manager - Gas Infrastructure | Permanent                                    |
| Florida Power & Light Company | Florida City Gas              | Rotational Assignment-FPL 03009343       | Manager Retail Operations               | Permanent                                    |
| Florida Power & Light Company | Florida City Gas              | Senior Product Marketing Strategist      | Senior Product Marketing Strategist     | Permanent                                    |
| Florida Power & Light Company | Florida City Gas              | Assoc Investigator Revenue Protection    | Sr Resolution Technician-FCG            | Permanent                                    |
| Florida Power & Light Company | Florida City Gas              | Administrative Technician                | Field Specialist II                     | Permanent                                    |