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November 26, 2025

Via Electronic Filing

Matthew Homsher, Secretary
PA Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265

Re: Pa. PUC v. Philadelphia Gas Works (1st Quarter 2025-2026 GCR Tariffs)
Docket No. R-2025-3053241

Dear Secretary Homsher:

On behalf of Philadelphia Gas Works ("PGW"), enclosed please find (1) PGW Gas Service Tariff, Pa. P.U.C. No. 2, Supplement No. 182; (2) PGW Gas Supplier Tariff, Pa. P.U.C. No.1, Supplement No. 125; and, (3) supporting schedules for both supplements. These supplements are being filed to implement PGW's 1st Quarter 2025-2026 Gas Cost Rate ("GCR") pursuant to the Commission's Order entered July 10, 2025 at Docket No. R-2025-3053241 approving PGW's 2025-2026 GCR.

The tariff supplements are to become effective on December 1, 2025.

Copies to be served in accordance with the attached Certificate of Service.

Sincerely,



Deanne M. O'Dell,
DMO/lww
Enclosure

cc: Hon. Christopher P. Pell w/enc.
Marissa Boyle w/enc.
Certificate of Service w/enc.

CERTIFICATE OF SERVICE

I hereby certify that this day I served a copy of PGW's Tariff Supplements, upon the persons listed below in the manner indicated in accordance with the requirements of 52 Pa. Code Section 1.54.

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Dated: November 26, 2025



Deanne M. O'Dell, Esq.

PGW Gas Supplier Tariff
Pa. P.U.C. No. 1

Supplement No. 125

Docket No. R-2025-3053241
(2025-2026 GCR)

Effective December 1, 2025

PHILADELPHIA GAS WORKS
GAS SUPPLIER TARIFF



Issued by: Seth Shapiro
President and CEO

PHILADELPHIA GAS WORKS
800 West Montgomery Avenue
Philadelphia, PA 19122

Rates effective December 1, 2025 in accordance with
the Commission's Order entered July 10, 2025
at Docket No. R-2025-3053241
approving PGW's 2025-2026 Gas Cost Rate

List of Changes Made by this Tariff

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Updated to reflect revised page numbers.

9.14 LOAD BALANCING CHARGE, 9.14.A. (PAGE No. 39)

Increases the Load Balancing Charge effective December 1, 2025 to \$74.7285 per design day Mcf.

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9.14. LOAD BALANCING CHARGE.

9.14.A. Suppliers delivering gas via interstate pipeline, for all gas delivered under Firm Transportation Rates, of this Suppliers Tariff shall be charged at \$74.7285 per design day Mcf that is fulfilled by PGW storage and peaking assets, for recovery of those costs for Balancing Service, calculated in the manner set forth in the Commission's Order at M-00021612 (entered March 31, 2003) and as set forth below. Such rate for Balancing Service shall be increased or decreased, from time to time, in accordance with applicable law and procedures. Company shall determine the nature and amount (if any) of load balancing charge applicable to Suppliers delivering gas via direct connection and reflect it in Supplier's Interconnection Agreement. (I)

9.14.B. Computation of Balancing Service Costs per Dth.

9.14.B.1. Formula. Balancing Service Costs, per design day Mcf, that is fulfilled by PGW storage and peaking assets, shall be computed to the nearest one-hundredth cent (\$0.0001) in accordance with the formula set forth below:

$$\text{BSC} = (C / S_1) - (E / S_2)$$

Projected Balancing Service Costs, so computed, shall be charged to Suppliers of Firm Transportation Rates per Customer per design day Mcf that is fulfilled by PGW storage and peaking assets, for an enrollment month. The amount of those costs, per Mcf, will vary, if appropriate, based upon annual filings by the Company pursuant to Section 1307(f) of the Public Utility Code and such supplemental filings as may be required or be appropriate under Section 1307(f) or the PUC's regulations adopted pursuant thereto.

9.14.B.2. Definitions. In computing the Balancing Service Costs, per Dth, pursuant to the formula above, the following definitions shall apply:

"BSC" - Balancing Service Costs determined to the nearest one-hundredth cent (\$0.0001) to be charged to each design day Mcf that is fulfilled by PGW storage and peaking assets, under Rate Schedule Firm.

"C" - Cost in dollars: for all types of storage and related services, the fixed and variable costs for the projected period when rates will be in effect.

"E" - the net overcollection or undercollection of Balancing Service Costs.

The net overcollection or undercollection shall be determined for the most recent period permitted under law, which shall begin with the month following the last month which was included in the previous overcollection or undercollection calculation reflected in rates. The annual filing date shall be the date specified by the PUC for the Company's Section 1307(f) Tariff filing.

Each overcollection or undercollection statement shall also provide for refund or recovery of amounts necessary to adjust for overrecovery or underrecovery of "E" factor amounts under the previous Balancing Service Costs Rate. Interest shall be computed monthly at the rate as provided for in Section 1307(f) of the Public Utility Code from the month that the overcollection or undercollection occurs to the effective month such overcollection is refunded or undercollection is recouped. Such over billings (or under billings) will be made with interest at the statutory rate.

"S₁" – projected Mcf of storage gas/LNG to be delivered to Customers to meet design day needs during the projected period when rates will be in effect.

"S₂" – forecasted Mcf of load balancing volumes during the projected period when rates will be in effect.

(I) – Increase (C) Change (D) Decrease

PGW Gas Service Tariff
Pa. P.U.C. No. 2

Supplement No. 182

Docket No. R-2025-3053241
(2025-2026 GCR)

Effective December 1, 2025

PHILADELPHIA GAS WORKS
GAS SERVICE TARIFF



Issued by: Seth Shapiro
President and CEO

PHILADELPHIA GAS WORKS
800 West Montgomery Avenue
Philadelphia, PA 19122

Rates effective December 1, 2025 in accordance with
the Commission's Order entered July 10, 2025
at Docket No. R-2025-3053241
approving PGW's 2025-2026 Gas Cost Rate.

List of Changes Made by this Tariff Supplement

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Updated to reflect revised page numbers for each of the changes listed below on this page.

UNACCOUNTED FOR GAS (PAGE No. 14)

The Lost and Unaccounted for Gas and Retainage Rate percentages decreases to 2.4%.

GAS COST RATE (GCR) – SECTION 1307f, II DEFINITIONS (PAGE No. 67)

In the definition of “GAC,” the GAC value effective December 1, 2025 decreases to \$(0.1020).

GAS COST RATE (GCR) – SECTION 1307f, II DEFINITIONS (PAGE No. 67A)

In the definition of “IRC,” the IRC value effective December 1, 2025 is \$0.00108 per Ccf. In the definition of “SSC,” the SSC value effective December 1, 2025 increases to \$0.59264.

GAS COST RATE (GCR) – SECTION 1307f, III COMPUTATION OF GCR (PAGE No. 68)

The Gas Cost Rate (GCR) effective December 1, 2025 increases to \$0.58136.

PRICE TO COMPARE (PAGE No. 78)

The Prices to Compare effective December 1, 2025 are: (a) \$0.63502 per Ccf for Residential (GS-RES); (b) \$0.63502 per Ccf for Public Housing Customers (GS-PH); (c) \$0.60258 Ccf for Commercial (GS-COM); (d) \$0.59862 per Ccf for Industrial (GS-IND); (e) \$0.59409 per Ccf for Municipal Service (MS); (f) \$0.59409 per Ccf for Philadelphia Housing Authority (PHA); and (g) \$0.59409 per Ccf for Natural Gas Vehicle Service (NGVS).

EFFICIENCY COST RECOVERY SURCHARGE (PAGE No. 80)

The Efficiency Cost Recovery Surcharge rates effective December 1, 2025 are: (a) \$0.00291 per Ccf for Residential and Public Housing Customers on Rate GS; (b) \$0.00849 per Ccf for Commercial Customers on Rate GS and the Philadelphia Housing Authority on Rate PHA; and, (c) \$0.00004 per Ccf for Industrial Customers on Rate GS and Rate IT-XLT.

UNIVERSAL SERVICE AND ENERGY CONSERVATION SURCHARGE (PAGE No. 81)

The Universal Service and Energy Conservation Surcharge effective December 1, 2025 is \$0.20068 per Ccf.

GENERAL SERVICE – RATE GS (PAGE No. 83); MUNICIPAL SERVICE – RATE MS (PAGE No. 87); PHILADELPHIA HOUSING AUTHORITY SERVICE – RATE PHA (PAGE No. 90); and, DEVELOPMENTAL NATURAL GAS VEHICLE SVC - RATE NGVS FIRM SERVICE (Page No. 135)

The Gas Cost Rate (GCR) effective December 1, 2025 increases to \$0.58136.

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UNACCOUNTED FOR GAS (for the purpose of calculating retainage) – Unaccounted for gas is the difference in the amount of gas delivered to the Company’s distribution system and the amount billed to customers. The current Lost and Unaccounted for Gas and Retainage Rate percentage is 2.4%. The percentage changes annually on December 1st and is based upon actual data for the preceding 12 months ending August 31st.

(D)

(D) – Decrease (I) - Increase

GAS COST RATE (GCR) -- SECTION 1307(f)

I. PROVISION FOR ADJUSTMENT

The Gas Cost Rate shall be applied to each Mcf (1,000 cubic feet) for Firm Retail Sales Service Gas supplied under Rates Schedules GS, MS, PHA, and NGVS-Firm, except for Gas usage under the Special Provisions – Air Conditioning of those rates calculated in a manner set forth below, pursuant to 66 Pa.C.S. §1307(f). Such rates for Firm Sales Service Gas may be increased or decreased from time to time under the procedures set forth in Section II.B. below to reflect changes in the level of Gas costs incurred or projected to be incurred by PGW related to Sales Service.

II. DEFINITIONS

C - The current cost of Natural Gas and other raw materials determined as follows: (a) for all types of Gas, project the cost for each purchase (adjusted for net current Gas stored) for the computation year plus (b) the of (1) the projected book value of non-current Gas at the beginning of the computation year minus (2) the projected book value of non-current Gas at the end of the computation year. In addition to any cost authorized by the Commission, the cost of Natural Gas may include any item included in the definition of Natural Gas costs set forth in 66 Pa.C.S. § 1307(h) ("Definition"). The Factor "C" includes two components -- Commodity Costs and Demand Costs which are defined as follows: Commodity Costs - the actual cost of natural gas and purchased electric for firm customers that does not include the fixed costs associated with the transportation and storage of natural gas; and Demand Costs - the fixed costs associated with the transportation and storage of natural gas for firm customers.

Effective 9/1/08, 75% of off system sales margin and capacity release credits will be allocated to the Factor "C" and 25% to the Company. Effective 9/1/09, 75% of storage asset management fees will be allocated to the Factor "C" and 25% to the Company.

Computation Year - The 12-month forecast period as identified in the Company's annual 1307(f) filing and each quarterly GCR filing.

E - Experienced net over billing (or under billing) of the cost of Natural Gas and other raw materials applicable to the GCR reported in the most recent Section 1307(f) proceeding. Such over billings (or under billings) will be made with interest at the rate and method set forth by the Pennsylvania Public Utility Commission. Additionally, supplier refunds received prior to the end of the August billing period will be included in the Factor "E." The Factor "E" includes two components -- Commodity Costs and Demand Costs which are defined above in the Factor "C" definition. Credit or recovery of the factor "E" is completed over the Company's Fiscal Year.

Firm Sales Service - The service provided to Customers who receive firm supply service from PGW. The term does not include the service provided to Customers who receive interruptible supply service from PGW.

(Gas Adjustment Charge) - The "E" factor component of the GCR, representing the net overcollection or undercollection of Natural Gas and other raw materials costs. The currently effective GAC is \$(0.00480) per Ccf for Commodity Costs and \$(0.0540) per Ccf for Demand Costs, for service on or after December 1, 2025. The total GAC is \$(0.01020) per Ccf. (D)

GCR - Gas Cost Rate determined to the nearest one-hundredth cent (\$0.0001) to be applied to each Mcf of Gas supplied under Rates GS, MS, PHA, and NGVS-Firm, except for Gas usage under the Special Provisions – Air Conditioning of those rates and is equal to the SSC plus the GAC minus the IRC.

(I) – Increase (D) - Decrease

PHILADELPHIA GAS WORKS

IRC - Interruptible Revenue Credit - The credit defined in Subsection VI below. The currently effective IRC is \$0.00108 per Ccf for service on or after December 1, 2025.

(D)

Natural Gas or Gas - The volumes of gas purchased or manufactured by the Company that is delivered to the Company's Customers, plus such portion of the Company-used and unaccounted-for gas as the Commission permits, including, but not limited to, natural gas, liquefied natural gas, synthetic gas, liquefied propane and naphtha.

S - Projected applicable Mcf of Gas to be billed to Customers during the computation year.

SSC - Sales Service Charge - The purchased Gas costs determined to the nearest $\frac{1}{100}$ of a cent (\$0.0001). The currently effective SSC is \$0.33896 per Ccf for Commodity Costs and \$0.25368 per Ccf for Demand Costs, for service on or after December 1, 2025. The total SSC is \$0.59264 per Ccf.

(I)

(I) – Increase (D) - Decrease

PHILADELPHIA GAS WORKS

III. COMPUTATION OF GAS COST RATE

A. The GCR shall be computed to the nearest one-thousandth cent (\$0.00001) in accordance with the formula set forth below as the terms are defined in Section II:

$$\begin{aligned} \text{SSC} &= \text{C/S} \\ \text{GAC} &= \text{E/S} \\ \text{GCR} &= \text{SSC} + \text{GAC} - \text{IRC} \end{aligned}$$

B. Each Gas Cost Rate so computed shall be applied to Customers' bills for twelve monthly billing periods commencing with September.

The currently effective Gas Cost Rate is \$0.58136 per Ccf, for service on or after December 1, 2025. **(I)**

IV. REPORTING REQUIREMENTS

A. The Company's rates are subject to quarterly adjustments for recovery of the Gas Cost Rate under procedures set forth in Section 1307(f) of the Public Utility Code.

B. The filing of the Company's annual Section 1307(f) filing, annual Gas Cost Rate, effective during the billing period of September through August, shall be submitted to the Commission by March 1 of each year, with a February 1 pre-filing date.

C. The application of the Gas Cost Rate shall be subject to review and audit by the Commission at such intervals as the Commission shall determine.

D. If it shall be determined, from audit by the Commission, or by final order entered after notice and hearing, that the application of this clause has resulted in the overcollection or undercollection of revenues, then the Company shall apply such over/undercollection as a credit or debit against future Gas Cost Rates.

V. PROVISION FOR INCLUSION OF SPECIFIC NON-GAS EXPENSES

The computation of the Gas Cost Rate may include such Non-Gas expenses as may be authorized by this tariff and annually authorized by the Commission.

VI. INTERRUPTIBLE REVENUE CREDIT (IRC)

A. The GCR rate shall be credited with an Interruptible Revenue Credit (IRC) equal to the margin realized from interruptible sales under PGW's Interruptible Sales Tariff Rates: BPS, LBS; and CG (Total Margin Revenue).

B. The IRC shall be set each year in the Company's 1307(f) proceeding to reflect the Total Margin Revenue. The rate per Mcf shall be calculated by dividing the Total Margin Revenue by total applicable firm sales. For the period September 1, 2003 through August 31, 2004 the IRC shall be initially set to reflect the Total Margin Revenue authorized by the Commission in its final order at M-00021612 (entered March 31, 2003).

(I) – Increase (D) - Decrease

MERCHANT FUNCTION CHARGE (“MFC”)

The MFC is a volumetric charge, applied to firm sales service customers, which will be included in the Price to Compare. The MFC is based on Gas Cost Rate multiplied by a fixed uncollectible percentage established in the Company’s last general base rate proceeding. The MFC will not be reconciled to reflect actual results. The MFC is intended to make the Company’s Price to Compare more comparable to the gas supply services price offers of other Natural Gas Suppliers that presumably reflect anticipated uncollectible expenses. The following percentages will be applied to the quarterly Gas Cost Rate in order to calculate the quarterly MFC: 7.04% - GS Residential (“GS RES”); 7.04% - GS Public Housing (“GS PHA”); 1.46% - GS Commercial (“GS COM”); and 0.78% - GS Industrial (“GS IND”). The current MFC is set forth below in the Price to Compare table.

GAS PROCUREMENT CHARGE (“GPC”)

The GPC is a volumetric charge, applied to firm sales service customers, which will be included in the Price to Compare. The GPC will remain in effect until reviewed and updated in the Company’s next general base rate proceeding.

Current Gas Procurement Charge = \$0.01165/Ccf

PRICE TO COMPARE (“PTC”)

The PTC is composed of the Sales Service Charge (“SSC”), Gas Adjustment Charge (“GAC”), the Merchant Function Charge and the Gas Procurement Charge. The PTC will change whenever any of the components of the PTC change. The current PTC is (per Ccf):

	GS-RES	GS-PH	GS-COM	GS-IND	MS	PHA	NGVS	
SSC	\$0.59264	(I)						
GAC	\$(0.01020)	(D)						
MFC	\$0.04093	\$0.04093	\$0.00849	\$0.00453	\$0.00000	\$0.00000	\$0.00000	(C)
GPC	\$0.01165							
PTC	\$0.63502	\$0.63502	\$0.60258	\$0.59862	\$0.59409	\$0.59409	\$0.59409	(I)

(C) – Change (I) Increase (D) - Decrease

EFFICIENCY COST RECOVERY SURCHARGE

The cost of the energy efficiency programs (i.e. the demand side management programs) for the firm customer rate classes listed below will be recovered by an Efficiency Cost Recovery Surcharge applicable to all volumes of Gas delivered.

- 1) The Surcharge will recover the program costs and the administrative costs of the energy efficiency program.
- 2) Computation of the Efficiency Cost Recovery Surcharge factors will be in accordance with the automatic adjustment procedures utilized under Section 1307(f) of the Public Utility Code and will be filed and approved in conjunction with the Company's annual Section 1307(f)-GCR filing.
- 3) Once the surcharge is in place, it will be automatically adjusted effective March 1, June 1, September 1, and December 1 of each year in accordance with Section 1307(f) quarterly adjustment procedures. No interest will be included in such surcharge computations. The basic component of the surcharge will be determined by dividing the total energy efficiency program costs approved for annual recovery plus (or minus) any over (or under) recovery from the prior period by the estimated applicable throughput in Mcfs. The costs related to customers other than low income residential customers are tracked and will be recovered separately from each of the following firm customer rate classes if the customer class is served by the energy efficiency program:
 - a) Residential and Public Housing Customers on Rate GS;
 - b) Commercial Customers on Rate GS;
 - c) Industrial Customers on Rate GS and Rate IT-XLT;
 - d) Municipal Customers on Rate MS; and
 - e) The Philadelphia Housing Authority on Rate PHA.

The surcharge shall be a cents per Ccf charge calculated to the nearest one-thousandth of a cent (0.00001) which shall be added to the distribution rates for billing purposes for all customers in each of the above rate classes. The rate shall be calculated separately for each rate class as follows:

- a) \$0.00291 per Ccf for Residential and Public Housing Customers on Rate GS; (I)
- b) \$0.00849 per Ccf for Commercial Customers on Rate GS; (I)
- c) \$0.00004 per Ccf for Industrial Customers on Rate GS and Rate IT-XLT; (D)
- d) \$0.00000 per Ccf for Municipal Customers on Rate MS; and
- e) \$0.00849 per Ccf for The Philadelphia Housing Authority on Rate PHA. (I)

The Low-Income Usage Reduction Program costs shall be recovered through the Universal Service and Energy Conservation Surcharge.

(D) – Decrease; (I) – Increase; (C) – Change; (NC) – No Change

UNIVERSAL SERVICE AND ENERGY CONSERVATION SURCHARGE

Universal service and energy conservation program and related costs will be recovered by a Universal Service and Energy Conservation Surcharge applicable to all volumes of Gas delivered. Rate IT-XLT will be charged for USEC costs in the same percentage as Rate IT-XLT revenues bear to PGW's total base rate revenues (including DSIC). The current charge will be \$290,000.

1. The Surcharge will recover: 1) the discounts provided to Customers pursuant to the Customer Responsibility Program (CRP); 2) the discounts provided to Customers pursuant to the Senior Citizen Discount; 3) the costs of PGW's Low-Income Usage Reduction Program (LIURP), known as the Home Comfort Program (previously known as the Conservation Works Program (CWP), the Enhanced Low Income Retrofit Program (ELIRP) and the CRP Home Comfort Program); 4) the costs of the pilot Conservation Incentive Credit program; and, 5) for Customers entering the CRP program on or after September 1, 2003, past due arrearages forgiven pursuant to paragraph A (6) of the CRP/CAP Program Design Stipulation approved by the Commission by its order at M-00021612 (entered March 31, 2003).
2. Computation of the Universal Service and Energy Conservation Surcharge factors will be in accordance with the automatic adjustment procedures utilized under Section 1307(f) of the Public Utility Code and will be filed and approved in conjunction with the Company's annual Section 1307(f)-GCR filing.
3. Once the surcharge is in place it will be automatically adjusted effective March 1, June 1, September 1, and December 1 of each year in accordance with Section 1307(f) quarterly adjustment procedures. No interest will be included in such surcharge computations. The basic component of the surcharge will be determined by dividing the total universal service and energy conservation program costs approved for annual recovery by the estimated applicable throughput in Mcfs.
4. The Universal Service and Energy Conservation Surcharge shall take effect upon the effective date of this Tariff.

Current Universal Service and Energy Conservation Surcharge = \$0.20068/Ccf

(I)

(I) – Increase (D) – Decrease (C) - Change

GENERAL SERVICE - RATE GS

Rate: Applicable to all Retail Sales Service or Transportation Service rendered pursuant to this Rate Schedule on or after December 1, 2025.

AVAILABILITY

Available for any purpose where the Company's distribution mains adjacent to the proposed Gas Service location are, or can economically be made, suitable to supply the quantities of Gas or Transportation Services required. Not available for back-up service, refer to Rate BUS.

RATES

CUSTOMER CHARGE (per Meter (except parallel meters)):

\$ 17.25 per month for Residential and Public Housing Authority Customers.
\$ 29.00 per month for Commercial Customers
\$ 100.00 per month for Industrial Customers

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to GS Customers who transport gas through a qualified NGS):

\$0.58136 per Ccf for Residential and Public Housing (I)
\$0.58136 per Ccf for Commercial Customers (I)
\$0.58136 per Ccf for Industrial Customers (I)

Plus,

DISTRIBUTION CHARGE (consisting of items (A) and (B), below):

(A) Delivery Charge:

\$0.85396 per Ccf for Residential
\$0.92857 per Ccf for Public Housing
\$0.63694 per Ccf for Commercial Customers
\$0.65960 per Ccf for Industrial Customers

(B) Surcharges:

Universal Service and Energy Conservation Surcharge; Efficiency Cost Recovery Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase; (C) – Change (D) - Decrease

MUNICIPAL SERVICE - RATE MS

Rate: Applicable to all Retail Sales Service or Transportation Service rendered pursuant to this Rate Schedule on or after December 1, 2025.

AVAILABILITY

Available to properties owned or occupied by the City of Philadelphia or the Board of Education, or any of their respective agencies or instrumentalities, for any type of Gas Service, unless purchased for resale to others, and where the Company's distribution mains adjacent to the proposed Gas Service locations are, or can economically be made, suitable to supply the quantities of Gas required; provided, however, that the rate shall not be available to Commercial Tenants of any such property.

RATES

CUSTOMER CHARGE (per Meter (except parallel meters):

\$ 29.00 per month

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to MS Customers who transport Gas through a qualified NGS):

\$0.58136 per Ccf

(I)

Plus,

DISTRIBUTION CHARGE (consisting of items (A) and (B), below):

(A) Delivery Charge:

\$0.72370 per Ccf

(B) Surcharges:

Universal Service and Energy Conservation Surcharge; the Efficiency Cost Recovery Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase, (C) – Change, (D) - Decrease

PHILADELPHIA HOUSING AUTHORITY SERVICE - RATE PHA

Rate: Applicable to all Retail Sales Service or Transportation Services rendered pursuant to this Rate Schedule on or after December 1, 2025.

AVAILABILITY

Available for all Gas usage in multiple dwelling Residential buildings containing 10 or more dwelling units, owned and operated by the Philadelphia Housing Authority, where cooking shall be performed exclusively with Gas and where Gas Service shall be supplied through one or more single point metering arrangements at locations where the Company's distribution mains adjacent to the proposed Gas Service locations are, or can economically be made, suitable to supply the quantities of Gas required.

This rate is also available for all Gas usage in single and multiple dwelling Residential buildings, containing less than 10 dwelling units, provided, and only so long as, Gas is used exclusively for cooking, water heating and space heating for all such Residential buildings owned and operated by the Philadelphia Housing Authority, except (a) buildings operated by the Philadelphia Housing Authority, prior to the original effective date of this rate (January 1, 1969), and (b) buildings for which, in the judgment of the Company, such Gas Service cannot be provided economically.

RATES

CUSTOMER CHARGE (per Meter (except parallel meters);

\$29.00 per month

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to PHA customers who transport gas through a qualified NGS):

\$0.58136 per Ccf

(I)

Plus

DISTRIBUTION CHARGE (consisting of item (A) and (B), below):

(A) Delivery Charge:

\$0.76015 per Ccf

(B) Surcharges:

Universal Service and Energy Conservation Surcharge; the Efficiency Cost Recovery Surcharge; Other Post Employment Benefit Surcharge; and Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the Gas Procurement Charge.

(I) – Increase, (C) – Change, (D) - Decrease

**DEVELOPMENTAL NATURAL GAS VEHICLE SERVICE - RATE NGVS
FIRM SERVICE**

Rate: Applicable to all Retail Sales Service rendered pursuant to this Rate Schedule on or after
December 1, 2025.

AVAILABILITY

This service is available to provide uncompressed Natural Gas to any Customer for the exclusive purpose of compressing such Gas for use as fuel for motor vehicles. The compression of the Natural Gas to the pressure required for use as a motor vehicle fuel will be conducted by the Customer, at the Customer's designated premises. Service shall only be available where the Company's distribution system is, or can economically be made available to supply the service. Each Customer will be required to execute a service agreement which will specify terms and conditions of service.

CHARACTER OF SERVICE

Service under this rate schedule is firm and shall only be interrupted in the case of operating emergencies experienced by the Company.

MONTHLY RATE

CUSTOMER CHARGE:

\$46.50 per month

Surcharge: Distribution System Improvement Charge.

Plus,

GCR (not applicable to NGVS customers who transport gas through a qualified NGS):

\$0.58136 per Ccf

(I)

Plus

DISTRIBUTION CHARGE (consisting of item (A) and (B), below):

(A) Delivery Charge:

\$0.32000 per Ccf

(B) Surcharges:

Universal Service and Energy Conversation Surcharge; Other Post Employment Benefit Surcharge; and
Distribution System Improvement Charge.

Note: The Commodity Charge includes the Sales Service Charge, the Merchant Function Charge and the
Gas Procurement Charge.

(I) – Increase, (C) – Change, (D) - Decrease

PGW SUPPORTING SCHEDULES

Tariff Supplements No. 125 and 182

Docket No. R-2025-3053241
(2025-2026 GCR)

Effective December 1, 2025

DECEMBER 1, 2025

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Philadelphia Gas Works

Levelized Gas Cost Rate

December 1, 2025

Formula:
GCR = SSC + GAC - IRC

where:

	<u>Demand</u>	<u>Commodity</u>	<u>Total</u>	
S = Firm Sales (Mcf)			38,059,298	Schedule 2
Net Natural Gas Expense	\$ 88,085,130	\$ 127,179,612	\$ 215,264,742	
Purchased Electric & Misc Expenses	\$ -	\$ 201,782	\$ 201,782	
Total Natural Gas Expense	\$ 88,085,130	\$ 127,381,394	\$ 215,466,524	Schedule 3
C-Factor Reconciliation	\$ 9,466,328	\$ 2,963,326	\$ 12,429,654	Schedule 7(b)
C = Total Applicable GCR Expense	\$ 97,551,458	\$ 130,344,720	\$ 227,896,178	
SSC = C / S	\$ 2.5631	\$ 3.4248	\$ 5.9879	
Adjustment For:				
E-Factor Volumes (Mcf)			33,847,372	
E-Factor Reconciliation	\$ (2,039,973)	\$ (1,810,485)	\$ (3,850,458)	Schedule 7(c)
	\$ (2,039,973)	\$ (1,810,485)	\$ (3,850,458)	
E = E-Factor	\$ (0.0603)	\$ (0.0535)	\$ (0.1138)	
Interruptible Revenue Credit			\$ 415,482	Schedule 4(a)
IRC = Interruptible Revenue Credit / S			\$ 0.0109	
Net Applicable GCR Expenses = C + E - Interruptible Revenue Credit			\$ 223,630,238	
<u>GCR = SSC + GAC - IRC</u>			\$ 5.8632	
SSC in effect 12/01/25	\$ 2.5368	\$ 3.3896	\$ 5.9264	
GAC in effect 12/01/25	\$ (0.0540)	\$ (0.0480)	\$ (0.1020)	
IRC in effect 12/01/25			\$ (0.0108)	
GCR in effect 12/01/25			\$ 5.8136	Schedule 8
Recovery Test on:				
Firm Sales (Mcf)			38,059,298	
= GCR Projected Recovery		\$	220,051,778	
= Load Balancing Revenue		\$	3,525,162	
= LNG Sales Demand Revenue		\$	51,262	
= Total Projected Recovery		\$	223,628,202	Schedule 8
Compared To				
Net Applicable GCR Expenses		\$	223,630,238	
= Net Over/(Under) Recovery		\$	(2,036)	
Degree Days			3,844	

Philadelphia Gas Works

Price To Compare (\$ / MCF)

December 1, 2025

	GCR	GCA	SSC	MFC	MFC Charge	GPC Charge	GAC	Price to Compare
	1	2	3 = (1 - 2)	4	5 = (1 * 4)	6	7	8 = (3 + 5 + 6 + 7)
Residential GS	\$5.8136	(\$0.1128)	\$5.9264	7.04%	\$0.4093	\$0.1165	(\$0.1020)	\$6.3502
Commercial GS	\$5.8136	(\$0.1128)	\$5.9264	1.46%	\$0.0849	\$0.1165	(\$0.1020)	\$6.0258
Industrial GS	\$5.8136	(\$0.1128)	\$5.9264	0.78%	\$0.0453	\$0.1165	(\$0.1020)	\$5.9862
Phila. Housing Authority (PHA)	\$5.8136	(\$0.1128)	\$5.9264	0.00%	\$0.0000	\$0.1165	(\$0.1020)	\$5.9409
Municipal (MS)	\$5.8136	(\$0.1128)	\$5.9264	0.00%	\$0.0000	\$0.1165	(\$0.1020)	\$5.9409
NGV Firm	\$5.8136	(\$0.1128)	\$5.9264	0.00%	\$0.0000	\$0.1165	(\$0.1020)	\$5.9409
Phila. Housing Authority (GS)	\$5.8136	(\$0.1128)	\$5.9264	7.04%	\$0.4093	\$0.1165	(\$0.1020)	\$6.3502

SALES & VOLUMES

December 2025 through November 2026

MONTH		TOTAL	FIRM	BILLED	INTERRUPTIBLE	LNG	AIR	GCR FIRM	SENIOR	APPLICABLE
		VOLUMES	TRANSPORT	SALES	SALES	SALES	CONDITIONING	SALES	CITIZEN	VOLUMES
		1	2	3 = (1 - 2)	4	4A	4B	5 = (3 - 4 - 4A - 4B)	6	7 = (5 - 6 + 2)
DECEMBER	2025	6,013,623	956,710	5,056,913	39,484	1,851	-	5,015,578	8,673	5,963,616
JANUARY	2026	10,123,428	1,522,315	8,601,113	39,484	1,851	-	8,559,778	15,220	10,066,873
FEBRUARY		8,472,816	1,275,336	7,197,480	35,663	1,672	-	7,160,146	12,505	8,422,977
MARCH		6,402,202	978,106	5,424,096	39,484	1,851	-	5,382,762	9,079	6,351,789
APRIL		4,226,252	632,211	3,594,041	38,210	1,791	-	3,554,040	5,852	4,180,399
MAY		1,934,192	308,432	1,625,760	39,484	1,851	-	1,584,426	2,267	1,890,591
JUNE		1,219,527	216,627	1,002,900	38,210	1,791	-	962,899	1,087	1,178,440
JULY		1,094,447	197,520	896,928	39,484	1,851	1	855,592	923	1,052,189
AUGUST		992,557	179,072	813,485	39,484	1,851	-	772,150	822	950,401
SEPTEMBER		973,625	177,122	796,503	38,210	1,644	25	756,624	794	932,953
OCTOBER		1,306,269	246,932	1,059,337	39,484	1,699	-	1,018,154	1,115	1,263,972
NOVEMBER		<u>2,989,135</u>	<u>512,133</u>	<u>2,477,002</u>	<u>38,210</u>	<u>1,644</u>	-	<u>2,437,148</u>	<u>3,234</u>	<u>2,946,047</u>
TOTAL		45,748,073	7,202,516	38,545,557	464,888	21,345	26	38,059,298	61,570	45,200,244

**Projected Applicable Fuel Expense
SUMMARY
FY 2026 1st Quarter Filing**

	DECEMBER 2025	JANUARY 2026	FEBRUARY 2026	MARCH 2026	APRIL 2026	MAY 2026	JUNE 2026	JULY 2026	AUGUST 2026	SEPTEMBER 2026	OCTOBER 2026	NOVEMBER 2026	TOTAL
NATURAL GAS BILLED													
DEMAND CHARGE	\$ 6,871,573	\$ 6,976,883	\$ 7,111,762	\$ 6,889,801	\$ 7,635,543	\$ 7,587,231	\$ 7,635,543	\$ 7,587,231	\$ 7,587,231	\$ 7,657,592	\$ 7,610,016	\$ 6,934,723	\$ 88,085,130
COMMODITY CHARGE	\$ 18,235,903	\$ 18,951,151	\$ 17,341,168	\$ 15,746,505	\$ 10,319,969	\$ 9,916,401	\$ 7,426,673	\$ 7,057,338	\$ 7,170,855	\$ 7,552,686	\$ 10,859,917	\$ 10,226,235	\$ 140,804,803
TOTAL NATURAL GAS BILLED	\$ 25,107,477	\$ 25,928,035	\$ 24,452,930	\$ 22,636,306	\$ 17,955,511	\$ 17,503,632	\$ 15,062,215	\$ 14,644,570	\$ 14,758,087	\$ 15,210,279	\$ 18,469,932	\$ 17,160,958	\$ 228,889,933
INTERRUPTIBLE & A/C CREDIT	\$ 136,891	\$ 136,928	\$ 120,760	\$ 129,725	\$ 111,995	\$ 113,502	\$ 111,036	\$ 125,124	\$ 127,364	\$ 121,661	\$ 133,301	\$ 141,581	\$ 1,509,866
SENDOUT VOLUME IN MCF	40,455	40,455	36,540	40,455	39,150	40,455	39,150	40,456	40,455	39,175	40,455	39,150	476,348
DKT CONVERSION FACTOR	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	1.036	
PRICE \$/DKT	\$ 3.2662	\$ 3.2671	\$ 3.1900	\$ 3.0952	\$ 2.7613	\$ 2.7082	\$ 2.7376	\$ 2.9854	\$ 3.0389	\$ 2.9976	\$ 3.1806	\$ 3.4907	
GAS USED FOR UTILITY	\$ 177,496	\$ 239,413	\$ 200,914	\$ 148,216	\$ 75,852	\$ 50,808	\$ 21,959	\$ 17,884	\$ 23,501	\$ 15,970	\$ 34,202	\$ 95,404	\$ 1,101,620
NATURAL GAS TO STORAGE	\$ (402,667)	\$ -	\$ -	\$ (995,258)	\$ (3,476,023)	\$ (6,281,800)	\$ (5,274,124)	\$ (4,621,446)	\$ (4,690,457)	\$ (5,063,638)	\$ (5,370,031)	\$ (541,207)	\$ (36,716,651)
FROM STORAGE PGW	\$ 4,976,285	\$ 7,833,698	\$ 5,251,185	\$ 2,776,902	\$ 596,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,561,915	\$ 26,996,095
FT FROM STORAGE	\$ 570,035	\$ 869,847	\$ 621,981	\$ 176,978	\$ 5,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,431	\$ 2,394,162
NET NATURAL GAS STORAGE	\$ 4,573,618	\$ 7,833,698	\$ 5,251,185	\$ 1,781,644	\$ (2,879,913)	\$ (6,281,800)	\$ (5,274,124)	\$ (4,621,446)	\$ (4,690,457)	\$ (5,063,638)	\$ (5,370,031)	\$ 5,020,708	\$ (9,720,556)
LNG TO STORAGE	\$ (1,226,856)	\$ (775,172)	\$ (1,223,968)	\$ (1,174,481)	\$ (523,603)	\$ (62,146)	\$ -	\$ -	\$ -	\$ -	\$ (157,070)	\$ (1,145,057)	\$ (6,288,353)
FROM LNG PGW	\$ 523,027	\$ 1,157,748	\$ 752,483	\$ 297,701	\$ 269,095	\$ 297,981	\$ 288,275	\$ 297,884	\$ 297,884	\$ 287,690	\$ 297,286	\$ 291,844	\$ 5,078,899
NET LNG STORAGE	\$ (703,829)	\$ 382,577	\$ (471,486)	\$ (876,780)	\$ (234,508)	\$ 235,834	\$ 288,275	\$ 297,884	\$ 297,884	\$ 287,690	\$ 140,217	\$ (853,214)	\$ (1,209,455)
LNG SALES FROM LNG TANK	\$ 6,821	\$ 7,005	\$ 6,451	\$ 7,308	\$ 7,145	\$ 7,353	\$ 7,112	\$ 7,349	\$ 7,349	\$ 6,527	\$ 6,745	\$ 6,529	\$ 83,694
SENDOUT VOLUMES (MCF)	1,851	1,851	1,672	1,851	1,791	1,851	1,791	1,851	1,851	1,644	1,699	1,644	21,345
@ AVG LNG COMMODITY RATE	\$ 3.6853	\$ 3.7850	\$ 3.8592	\$ 3.9486	\$ 3.9893	\$ 3.9731	\$ 3.9708	\$ 3.9708	\$ 3.9708	\$ 3.9708	\$ 3.9708	\$ 3.9721	
NET NATURAL GAS EXPENSE	\$ 28,656,058	\$ 33,760,962	\$ 28,904,505	\$ 23,255,922	\$ 14,646,099	\$ 11,286,004	\$ 9,936,260	\$ 10,170,650	\$ 10,207,300	\$ 10,290,173	\$ 13,065,870	\$ 21,084,938	\$ 215,264,742
APPLICABLE GCR EXPENSE													
NET NATURAL GAS EXPENSE	\$ 28,656,058	\$ 33,760,962	\$ 28,904,505	\$ 23,255,922	\$ 14,646,099	\$ 11,286,004	\$ 9,936,260	\$ 10,170,650	\$ 10,207,300	\$ 10,290,173	\$ 13,065,870	\$ 21,084,938	\$ 215,264,742
PURCHASED ELECTRIC	\$ 15,599	\$ 18,089	\$ 23,123	\$ 17,208	\$ 13,486	\$ 11,496	\$ 9,025	\$ 13,356	\$ 12,182	\$ 11,907	\$ 10,351	\$ 10,440	\$ 166,262
ICE (Intercontinental Exchange)	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 2,960	\$ 35,520
TOTAL APPLICABLE EXPENSES	\$ 28,674,618	\$ 33,782,011	\$ 28,930,588	\$ 23,276,090	\$ 14,662,545	\$ 11,300,459	\$ 9,948,245	\$ 10,186,966	\$ 10,222,442	\$ 10,305,041	\$ 13,079,181	\$ 21,098,338	\$ 215,466,524
TOTAL GCR FIRM SALES	5,015,578	8,559,778	7,160,146	5,382,762	3,554,040	1,584,426	962,899	855,592	772,150	756,624	1,018,154	2,437,148	38,059,298

INTERRUPTIBLE REVENUE CREDIT
December 1, 2025

Fiscal Year 2025 Reconciliation (8/31/25) \$ 109,694

<u>MONTH</u>	<u>IRC CREDIT</u>	<u>MARGIN</u>	
September-25	Actual \$ (8,968)	\$ 942	
October	Actual \$ (12,644)	\$ (14,176)	
November	Estimated \$ (36,688)	\$ 28,657	
Act/Est IRC Credit September 2025 to November 2025	<u>\$ (58,300)</u>		
Act/Est Margin September 2025 to November 2025		<u>\$ 15,423</u>	<u>\$ 15,423</u>

FY 2025 Reconciliation Plus Act/Est Margin September 2025 to November 2025 \$ 125,117

FY 2025 Reconciliation Plus Act/Est Margin September 2025 to November 2025	\$ 125,117	
Act/Est IRC Credit September 2025 to November 2025	<u>\$ (58,300)</u>	
Reconciliation as of Nov 30, 2025	\$ 66,817	
Margin - December 2025 through November 2026	<u>\$ 348,665</u>	Schedule 4(b)
December 1, 2025 Interruptible Revenue Credit	\$ 415,482	

GCR Firm Sales **38,059,298** Schedule 2

December 1, 2025 IRC/Mcf \$ 0.0108

INTERRUPTIBLE REVENUE MARGIN
December 1, 2025

<u>MONTH</u>		<u>MARGIN</u>
December-25	Estimated	\$ 29,612
January-26	Estimated	\$ 29,612
February	Estimated	\$ 26,748
March	Estimated	\$ 29,615
April	Estimated	\$ 28,656
May	Estimated	\$ 29,613
June	Estimated	\$ 28,656
July	Estimated	\$ 29,615
August	Estimated	\$ 29,612
September	Estimated	\$ 28,659
October	Estimated	\$ 29,612
November	Estimated	\$ <u>28,656</u>
Total		\$ 348,665

**INTERRUPTIBLE REVENUE CREDIT
FISCAL YEAR 2025 RECONCILIATION**

Fiscal Year 2024 Reconciliation (8/31/24) \$ 191,800

<u>MONTH</u>	<u>IRC CREDIT</u>	<u>MARGIN</u>	
September-24	Actual \$ (11,728)	\$ 27,489	
October	Actual \$ (14,784)	\$ 35,939	
November	Actual \$ (29,419)	\$ 22,459	
December	Actual \$ (63,096)	\$ 25,885	
January-25	Actual \$ (83,302)	\$ 25,455	
February	Actual \$ (77,644)	\$ 30,309	
March	Actual \$ (62,511)	\$ 31,711	
April	Actual \$ (39,484)	\$ 30,472	
May	Actual \$ (19,453)	\$ 33,277	
June	Actual \$ (12,569)	\$ 29,131	
July	Actual \$ (8,758)	\$ 33,080	
August	Actual \$ (8,275)	\$ 23,708	
Act/Est IRC Credit September 2024 to August 2025		<u>\$ (431,023)</u>	
Act/Est Margin September 2024 to August 2025		<u>\$ 348,916</u>	<u>\$ 348,916</u>
FY 2024 Reconciliation Plus Act/Est Margin September 2024 to August 25			<u>\$ 540,717</u>
<hr/>			
FY 2024 Reconciliation Plus Act/Est Margin September 2024 to August 25			\$ 540,717
Act/Est IRC Credit September 2024 to August 2025			<u>\$ (431,023)</u>
Reconciliation as of Aug 31, 2025			\$ 109,694

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
INTEREST CALCULATION**

MONTH	NET COST OF FUEL ^{(1)*}	TOTAL C FACTOR REVENUE BILLED ^{(1)*}	OVER/ (UNDER) RECOVERY 3 = (2 - 1)	INTEREST RATE 4	TIME FACTOR 5	INTEREST EXPENSE 6 = (3*4*5)	INTEREST NATURAL GAS REFUNDS ⁽²⁾	TOTAL INTEREST 8 = (6+7)
	1	2	3 = (2 - 1)	4	5	6 = (3*4*5)	7	8 = (6+7)
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
SEPTEMBER 24	7,624,064	3,698,297	(3,925,768)	7.50%	18/12	(441,649)	-	(441,649)
OCTOBER	8,537,969	4,608,473	(3,929,496)	7.50%	17/12	(417,509)	786	(416,723)
NOVEMBER	12,799,138	8,939,655	(3,859,483)	7.50%	16/12	(385,948)	-	(385,948)
DECEMBER	28,526,077	23,447,915	(5,078,162)	7.50%	15/12	(476,078)	11	(476,067)
JANUARY 25	38,756,204	39,835,138	1,078,934	7.50%	14/12	94,407	-	94,407
FEBRUARY	32,828,750	37,151,899	4,323,149	7.50%	13/12	351,256	-	351,256
MARCH	22,890,640	29,064,596	6,173,956	7.50%	12/12	463,047	-	463,047
APRIL	7,014,758	18,033,130	11,018,372	7.50%	11/12	757,513	-	757,513
MAY	10,037,156	9,008,095	(1,029,061)	7.50%	10/12	(64,316)	-	(64,316)
JUNE	8,058,901	6,402,593	(1,656,308)	7.50%	9/12	(93,167)	-	(93,167)
JULY	7,281,420	4,949,832	(2,331,588)	7.50%	8/12	(116,579)	228	(116,351)
AUGUST	7,755,541	4,692,321	(3,063,220)	7.50%	7/12	(134,016)	24	(133,992)
Total	192,110,620	189,831,945	(2,278,675)			(463,040)	1,049	(461,991)

(1) See Schedule 4(b)

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
INTEREST ON NATURAL GAS REFUNDS**

<u>MONTH</u>	NATURAL GAS REFUNDS ⁽¹⁾	INTEREST RATE	TIME FACTOR	INTEREST ON REFUNDS
	1	2	3	4=(1*2*3)
	(\$)			(\$)
SEPTEMBER 24	0	6.00%	18/12	0
OCTOBER	9,243	6.00%	17/12	786
NOVEMBER	0	6.00%	16/12	0
DECEMBER	141	6.00%	15/12	11
JANUARY 25	0	6.00%	14/12	0
FEBRUARY	0	6.00%	13/12	0
MARCH	0	6.00%	12/12	0
APRIL	0	6.00%	11/12	0
MAY	0	6.00%	10/12	0
JUNE	0	6.00%	9/12	0
JULY	5,688	6.00%	8/12	228
AUGUST	682	6.00%	7/12	24
TOTAL	15,755			1,049

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
DEMAND AND COMMODITY INTEREST CALCULATION**

MONTH	OVER/(UNDER)	DEMAND CHARGE	COMMODITY CHARGE	INTEREST RATE	TIME FACTOR	DEMAND	COMMODITY	TOTAL	INTEREST ON REFUNDS (3)	TOTAL
	RECOVERY (1)	OVER/(UNDER)	OVER/(UNDER)			INTEREST	INTEREST	INTEREST		INTEREST
	1	RECOVERY (2)	RECOVERY			EXPENSE	EXPENSE	EXPENSE		EXPENSE
	(\$)	(\$)	3=(1-2)	4	5	6=(2*4*5)	7=(3*4*5)	8=(6+7)	9	10=(8+9)
	(\$)	(\$)	(\$)			(\$)	(\$)	(\$)	(\$)	(\$)
SEPTEMBER 24	(3,925,768)	(4,519,594)	593,826	7.50%	18/12	(508,454)	66,805	(441,649)	0	(441,649)
OCTOBER	(3,929,496)	(4,552,949)	623,453	7.50%	17/12	(483,751)	66,242	(417,509)	786	(416,723)
NOVEMBER	(3,859,483)	(2,073,752)	(1,785,731)	7.50%	16/12	(207,375)	(178,573)	(385,948)	0	(385,948)
DECEMBER	(5,078,162)	4,748,785	(9,826,947)	7.50%	15/12	445,199	(921,276)	(476,078)	11	(476,067)
JANUARY 25	1,078,934	13,585,064	(12,506,131)	7.50%	14/12	1,188,693	(1,094,286)	94,407	0	94,407
FEBRUARY	4,323,149	12,329,555	(8,006,405)	7.50%	13/12	1,001,776	(650,520)	351,256	0	351,256
MARCH	6,173,956	4,033,677	2,140,278	7.50%	12/12	302,526	160,521	463,047	0	463,047
APRIL	11,018,372	(1,772,129)	12,790,501	7.50%	11/12	(121,834)	879,347	757,513	0	757,513
MAY	(1,029,061)	(4,507,646)	3,478,586	7.50%	10/12	(281,728)	217,412	(64,316)	0	(64,316)
JUNE	(1,656,308)	(4,776,228)	3,119,920	7.50%	9/12	(268,663)	175,495	(93,167)	0	(93,167)
JULY	(2,331,588)	(4,981,398)	2,649,810	7.50%	8/12	(249,070)	132,491	(116,579)	228	(116,351)
AUGUST	(3,063,220)	(5,223,953)	2,160,733	7.50%	7/12	(228,548)	94,532	(134,016)	24	(133,992)
TOTAL FY 2025	(2,278,675)	2,289,432	(4,568,108)			588,771	(1,051,811)	(463,040)	1,049	(461,991)

**ACTUAL DATA - FISCAL YEAR 2025
PHILADELPHIA GAS WORKS**

Rate	7/1/2024	Split Month 9/1/2024	10/1/2024	Split Month 12/1/2024	1/1/2025	Split Month 3/1/2025	4/1/2025	Split Month 6/1/2025	7/1/2025
SSC in Effect	\$ 3.8098	\$ 4.0560	\$ 4.3021	\$ 4.5017	\$ 4.7012	\$ 5.0907	\$ 5.4802	\$ 5.5917	\$ 5.7032
GAC in Effect	\$ (0.4590)	\$ (0.7487)	\$ (1.0383)	\$ (0.9648)	\$ (0.8912)	\$ (0.6142)	\$ (0.3372)	\$ (0.2690)	\$ (0.2007)
IRC in Effect	\$ (0.0130)	\$ (0.0138)	\$ (0.0146)	\$ (0.0123)	\$ (0.0099)	\$ (0.0111)	\$ (0.0122)	\$ (0.0115)	\$ (0.0107)
Total Effective	\$ 3.3378	\$ 3.2935	\$ 3.2492	\$ 3.5247	\$ 3.8001	\$ 4.4655	\$ 5.1308	\$ 5.3113	\$ 5.4918
Percentage of Total									
C-Factor	114.1%	123.2%	132.4%	127.7%	123.7%	114.0%	106.8%	105.3%	103.8%
E-Factor	-13.8%	-22.7%	-32.0%	-27.4%	-23.5%	-13.8%	-6.6%	-5.1%	-3.7%
IRC-Factor	-0.4%	-0.4%	-0.4%	-0.3%	-0.3%	-0.2%	-0.2%	-0.2%	-0.2%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

C-Factor									
Demand Charge in Effect	\$ 1.7174	\$ 1.8021	\$ 1.8868	\$ 2.1058	\$ 2.3247	\$ 1.9896	\$ 1.6545	\$ 1.7739	\$ 1.8933
Commodity in Effect	\$ 2.0924	\$ 2.2539	\$ 2.4153	\$ 2.3959	\$ 2.3765	\$ 3.1011	\$ 3.8257	\$ 3.8178	\$ 3.8099
Total Effective	\$ 3.8098	\$ 4.0560	\$ 4.3021	\$ 4.5017	\$ 4.7012	\$ 5.0907	\$ 5.4802	\$ 5.5917	\$ 5.7032
Percentage of Total									
Demand Charge in Effect	45.1%	44.4%	43.9%	46.8%	49.4%	39.1%	30.2%		
Commodity in Effect	54.9%	55.6%	56.1%	53.2%	50.6%	60.9%	69.8%		
Total	100%	100%	100%	100%	100%	100%	100%		

	C-Factor Over/(Under)	E-Factor Over/(Under)	Interest Over/(Under)	FY 2024 Final E-Factor
Fiscal Year 2024 E-Factor	\$ 19,448,841	\$ 14,934,648	\$ 1,618,363	\$ 36,001,852

Actual Fiscal Year 2024-2025	Sep-2024 Actual	Oct-2024 Actual	Nov-2024 Actual	Dec-2024 Actual	Jan-2025 Actual	Feb-2025 Actual	Mar-2025 Actual	Apr-2025 Actual	May-2025 Actual	Jun-2025 Actual	Jul-2025 Actual	Aug-2025 Actual	FY 2025 Total
GCR Firm Sales	844,283	1,012,680	2,013,379	5,105,616	8,415,346	7,786,820	5,609,328	3,241,505	1,595,302	1,096,443	814,988	771,013	38,306,703
GCR Revenue Billed	\$ 2,798,952	\$ 3,290,100	\$ 6,547,115	\$ 18,154,262	\$ 31,975,370	\$ 29,803,523	\$ 25,261,717	\$ 16,605,251	\$ 8,181,102	\$ 5,830,243	\$ 4,494,849	\$ 4,247,066	\$ 157,189,551
Migration Rider Revenue Billed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Load Balancing Billed	\$ 251,383	\$ 252,220	\$ 270,954	\$ 261,461	\$ 277,597	\$ 281,205	\$ 265,747	\$ 297,085	\$ 269,872	\$ 264,553	\$ 281,960	\$ 281,769	\$ 3,255,807
LNG Sales Demand Charge Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue Billed	\$ 3,050,335	\$ 3,542,320	\$ 6,818,069	\$ 18,415,723	\$ 32,252,967	\$ 30,084,728	\$ 25,527,463	\$ 16,902,337	\$ 8,450,974	\$ 6,094,797	\$ 4,776,809	\$ 4,528,836	\$ 160,445,358
Natural Gas Refunds	\$ -	\$ 9,243	\$ -	\$ 141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,688	\$ 682	\$ 15,755
Demand Charges	\$ 6,292,459	\$ 6,715,894	\$ 6,143,550	\$ 6,263,827	\$ 6,255,687	\$ 6,053,671	\$ 7,392,389	\$ 7,432,285	\$ 7,416,945	\$ 6,985,761	\$ 6,806,375	\$ 6,965,481	\$ 80,724,324
Supply Charges	\$ 1,331,605	\$ 1,822,076	\$ 6,655,588	\$ 22,262,250	\$ 32,500,517	\$ 26,775,079	\$ 15,498,252	\$ (417,526)	\$ 2,620,211	\$ 1,073,140	\$ 475,045	\$ 790,060	\$ 111,386,296
Net Cost of Fuel	\$ 7,624,064	\$ 8,537,969	\$ 12,799,138	\$ 28,526,077	\$ 38,756,204	\$ 32,828,750	\$ 22,890,640	\$ 7,014,758	\$ 10,037,156	\$ 8,058,901	\$ 7,281,420	\$ 7,755,541	\$ 192,110,620

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
C-FACTOR RECONCILIATION**

MONTH	NET COST OF FUEL 1 (\$)	TOTAL GCR REVENUE BILLED 2 (\$)	C FACTOR % of GCR 3	C FACTOR REVENUE BILLED 4 = (2 * 3) (\$)	LOAD BALANCING REVENUE 5 (\$)	LNG SALES GCR BILLED REVENUE 6 (\$)	TOTAL C FACTOR REVENUE BILLED 7 = (4 + 5 + 6) (\$)	NATURAL GAS REFUNDS 8 (\$)	OVER/ (UNDER) RECOVERY 9 = (7 + 8 - 1) (\$)	CUMULATIVE OVER/(UNDER) 10 (\$)
SEPTEMBER 2024	7,624,064	2,798,952	123.2%	3,446,914	251,383	-	3,698,297	-	(3,925,768)	(3,925,768)
OCTOBER	8,537,969	3,290,100	132.4%	4,356,253	252,220	-	4,608,473	9,243	(3,920,253)	(7,846,021)
NOVEMBER	12,799,138	6,547,115	132.4%	8,668,701	270,954	-	8,939,655	-	(3,859,483)	(11,705,504)
DECEMBER	28,526,077	18,154,262	127.7%	23,186,454	261,461	-	23,447,915	141	(5,078,021)	(16,783,525)
JANUARY 2025	38,756,204	31,975,370	123.7%	39,557,541	277,597	-	39,835,138	-	1,078,934	(15,704,591)
FEBRUARY	32,828,750	29,803,523	123.7%	36,870,694	281,205	-	37,151,899	-	4,323,149	(11,381,442)
MARCH	22,890,640	25,261,717	114.0%	28,798,849	265,747	-	29,064,596	-	6,173,956	(5,207,487)
APRIL	7,014,758	16,605,251	106.8%	17,736,045	297,085	-	18,033,130	-	11,018,372	5,810,885
MAY	10,037,156	8,181,102	106.8%	8,738,223	269,872	-	9,008,095	-	(1,029,061)	4,781,824
JUNE	8,058,901	5,830,243	105.3%	6,138,040	264,553	-	6,402,593	-	(1,656,308)	3,125,516
JULY	7,281,420	4,494,849	103.8%	4,667,872	281,960	-	4,949,832	5,688	(2,325,899)	799,617
AUGUST	7,755,541	4,247,066	103.8%	4,410,552	281,769	-	4,692,321	682	(3,062,537)	(2,262,920)
Total	192,110,620	157,189,551		186,576,138	3,255,807	-	189,831,945	15,755	(2,262,920)	

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
E-FACTOR RECONCILIATION**

		GCR SALES 1	TOTAL E-FACTOR VOLUMES 2	TOTAL GCR REVENUE BILLED 3	E-FACTOR % of GCR 4	E-FACTOR GCR REVENUE BILLED 5=(3 * 4)	OVER/(UNDER) PROJECTED RECOVERY 6
		(MCF)	(MCF)	(\$)		(\$)	(\$)
PRIOR YEAR E-FACTOR							\$ 36,001,852
MONTH							
SEPTEMBER 2024	Actual	844,283	844,283	\$ 2,798,952	-22.7%	\$ (636,234)	\$ 35,365,619
OCTOBER	Actual	1,012,680	1,012,680	\$ 3,290,100	-32.0%	\$ (1,051,370)	\$ 34,314,249
NOVEMBER	Actual	2,013,379	2,013,379	\$ 6,547,115	-32.0%	\$ (2,092,167)	\$ 32,222,082
DECEMBER	Actual	5,105,616	5,105,616	\$ 18,154,262	-27.4%	\$ (4,969,096)	\$ 27,252,986
JANUARY 2025	Actual	8,415,346	8,415,346	\$ 31,975,370	-23.5%	\$ (7,498,868)	\$ 19,754,117
FEBRUARY	Actual	7,786,820	7,786,820	\$ 29,803,523	-23.5%	\$ (6,989,527)	\$ 12,764,591
MARCH	Actual	5,609,328	5,609,328	\$ 25,261,717	-13.8%	\$ (3,474,621)	\$ 9,289,970
APRIL	Actual	3,241,505	3,241,505	\$ 16,605,251	-6.6%	\$ (1,091,310)	\$ 8,198,660
MAY	Actual	1,595,302	1,595,302	\$ 8,181,102	-6.6%	\$ (537,668)	\$ 7,660,992
JUNE	Actual	1,096,443	1,096,443	\$ 5,830,243	-5.1%	\$ (295,228)	\$ 7,365,764
JULY	Actual	814,988	814,988	\$ 4,494,849	-3.7%	\$ (164,266)	\$ 7,201,498
AUGUST	Actual	771,013	771,013	\$ 4,247,066	-3.7%	\$ (155,211)	\$ 7,046,287
TOTAL		38,306,703	38,306,703	\$ 157,189,551		\$ (28,955,565)	

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
IRC FACTOR REVENUE BILLED**

MONTH	TOTAL GCR REVENUE BILLED 1	IRC- FACTOR % of GCR 2	IRC-FACTOR REVENUE BILLED 3 = (1 * 2)
	\$		\$
SEPTEMBER 2024	\$ 2,798,952	-0.42%	\$ (11,728)
OCTOBER	\$ 3,290,100	-0.45%	\$ (14,784)
NOVEMBER	\$ 6,547,115	-0.45%	\$ (29,419)
DECEMBER	\$ 18,154,262	-0.35%	\$ (63,096)
JANUARY 2025	\$ 31,975,370	-0.26%	\$ (83,302)
FEBRUARY	\$ 29,803,523	-0.26%	\$ (77,644)
MARCH	\$ 25,261,717	-0.25%	\$ (62,511)
APRIL	\$ 16,605,251	-0.24%	\$ (39,484)
MAY	\$ 8,181,102	-0.24%	\$ (19,453)
JUNE	\$ 5,830,243	-0.22%	\$ (12,569)
JULY	\$ 4,494,849	-0.19%	\$ (8,758)
AUGUST	\$ 4,247,066	-0.19%	\$ (8,275)
TOTALS	\$ 157,189,551		\$ (431,023)

**FISCAL YEAR 2025
PHILADELPHIA GAS WORKS
RECONCILIATION OF DEMAND CHARGES**

MONTH	DEMAND CHARGES		DEMAND REVENUE BILLED	MONTHLY DEMAND OVER/(UNDER)	CUMULATIVE DEMAND OVER/(UNDER)
	LESS LOAD BALANCING CHARGE REVENUE	1			
			2	3 = (2 - 1)	4
		\$	\$	\$	\$
SEPTEMBER 2024	\$	6,041,076	\$ 1,521,482	\$ (4,519,594)	\$ (4,519,594)
OCTOBER	\$	6,463,674	\$ 1,910,725	\$ (4,552,949)	\$ (9,072,542)
NOVEMBER	\$	5,872,596	\$ 3,798,843	\$ (2,073,752)	\$ (11,146,295)
DECEMBER	\$	6,002,366	\$ 10,751,151	\$ 4,748,785	\$ (6,397,510)
JANUARY 2025	\$	5,978,091	\$ 19,563,155	\$ 13,585,064	\$ 7,187,555
FEBRUARY	\$	5,772,466	\$ 18,102,020	\$ 12,329,555	\$ 19,517,109
MARCH	\$	7,126,642	\$ 11,160,319	\$ 4,033,677	\$ 23,550,786
APRIL	\$	7,135,199	\$ 5,363,070	\$ (1,772,129)	\$ 21,778,657
MAY	\$	7,147,074	\$ 2,639,427	\$ (4,507,646)	\$ 17,271,010
JUNE	\$	6,721,208	\$ 1,944,980	\$ (4,776,228)	\$ 12,494,783
JULY	\$	6,524,414	\$ 1,543,017	\$ (4,981,398)	\$ 7,513,385
AUGUST	\$	6,683,712	\$ 1,459,759	\$ (5,223,953)	\$ 2,289,432
TOTALS	\$	77,468,516	\$ 79,757,949	\$ 2,289,432	

**ACTUAL / ESTIMATED DATA - FISCAL YEAR 2026
PHILADELPHIA GAS WORKS**

Rate	7/1/2025	Split Month 9/1/2025	10/1/2025	Split Month 12/1/2025	1/1/2026
	SSC in Effect	\$ 5.7032	\$ 5.5684	\$ 5.4336	\$ 5.6800
GAC in Effect	\$ (0.2007)	\$ (0.1454)	\$ (0.0900)	\$ (0.0960)	\$ (0.1020)
IRC in Effect	\$ (0.0107)	\$ (0.0116)	\$ (0.0124)	\$ (0.0116)	\$ (0.0108)
Total Effective	\$ 5.4918	\$ 5.4115	\$ 5.3312	\$ 5.5724	\$ 5.8136
Percentage of Total					
C-Factor	103.8%	102.9%	101.9%	101.9%	101.9%
E-Factor	-3.7%	-2.7%	-1.7%	-1.7%	-1.8%
IRC-Factor	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%
Total	100%	100%	100%	100%	100%

C-Factor					
Demand Charge in Effect	\$ 1.8933	\$ 2.1184	\$ 2.3435	\$ 2.4402	\$ 2.5368
Commodity in Effect	\$ 3.8099	\$ 3.4500	\$ 3.0901	\$ 3.2399	\$ 3.3896
	\$ 5.7032	\$ 5.5684	\$ 5.4336	\$ 5.6800	\$ 5.9264
Percentage of Total					
Demand Charge in Effect	33.2%	38.0%	43.1%	43.0%	42.8%
Commodity in Effect	66.8%	62.0%	56.9%	57.0%	57.2%
	100%	100%	100%	100%	100%

	C-Factor Over/(Under)	E-Factor Over/(Under)	Interest Over/(Under)	FY 2025 Final E-Factor
Fiscal Year 2025 E-Factor	\$ (2,262,920)	\$ 7,046,287	\$ (461,991)	\$ 4,321,376

Actual			
Fiscal Year 2024-2025	Sep-2025 Actual	Oct-2025 Actual	Nov-2025 Estimated
GCR Firm Sales	774,856	1,017,850	2,958,714
GCR Revenue Billed*	\$ 4,201,945	\$ 5,436,129	\$ 15,773,496
Migration Rider Revenue Billed	\$ -	\$ -	\$ -
Load Balancing Billed	\$ 282,402	\$ 289,090	\$ 290,229
LNG Sales Demand Charge Credit	\$ -	\$ -	\$ 4,197
Total Revenue Billed	\$ 4,484,347	\$ 5,725,218	\$ 16,067,922
Natural Gas Refunds	\$ 14,844	\$ 11,373	\$ -
Demand Charges	\$ 7,123,501	\$ 7,339,864	\$ 6,829,413
Supply Charges	\$ 807,538	\$ 3,160,535	\$ 14,001,725
Net Cost of Fuel	\$ 7,931,039	\$ 10,500,399	\$ 20,831,138

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
C-FACTOR RECONCILIATION**

MONTH	NET COST OF FUEL 1 (\$)	TOTAL GCR REVENUE BILLED 2 (\$)	C FACTOR % of GCR 3	C FACTOR REVENUE BILLED 4 = (2 * 3) (\$)	LOAD BALANCING REVENUE 5 (\$)	LNG SALES GCR BILLED REVENUE 6 (\$)	TOTAL C FACTOR REVENUE BILLED 7 = (4 + 5 + 6) (\$)	NATURAL GAS REFUNDS 8 (\$)	OVER/ (UNDER) RECOVERY 9 = (7 + 8 - 1) (\$)	CUMULATIVE OVER/(UNDER) 10 (\$)
SEPTEMBER 2025	7,931,039	4,201,945	102.9%	4,323,776	282,402	-	4,606,177	14,844	(3,310,018)	(3,310,018)
OCTOBER	10,500,399	5,436,129	101.9%	5,540,544	289,090	-	5,829,634	11,373	(4,659,393)	(7,969,411)
NOVEMBER	20,831,138	15,773,496	101.9%	16,076,468	290,229	4,197	16,370,895	-	(4,460,243)	(12,429,654)

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
E-FACTOR RECONCILIATION**

		GCR SALES 1	TOTAL E-FACTOR VOLUMES 2	TOTAL GCR REVENUE BILLED 3	E-FACTOR % of GCR 4	E-FACTOR GCR REVENUE BILLED 5=(3 * 4)	OVER/(UNDER) PROJECTED RECOVERY 6
		(MCF)	(MCF)	(\$)		(\$)	(\$)
PRIOR YEAR E-FACTOR							\$ 4,321,376
MONTH							
SEPTEMBER 2025	Actual	774,856	774,856	\$ 4,201,945	-2.7%	\$ (112,862)	\$ 4,208,514
OCTOBER	Actual	1,017,850	1,017,850	\$ 5,436,129	-1.7%	\$ (91,771)	\$ 4,116,742
NOVEMBER	Estimated	2,958,714	2,958,714	\$ 15,773,496	-1.7%	\$ (266,284)	\$ 3,850,458
DECEMBER	Estimated	5,015,578	5,015,578	\$ 27,948,809		\$ (570,569)	
JANUARY 2026	Estimated	8,559,778	8,559,778	\$ 49,763,127		\$ (973,756)	
FEBRUARY	Estimated	7,160,146	7,160,146	\$ 41,626,225		\$ (814,534)	
MARCH	Estimated	5,382,762	5,382,762	\$ 31,293,223		\$ (612,340)	
APRIL	Estimated	3,554,040	3,554,040	\$ 20,661,768		\$ (404,306)	
MAY	Estimated	1,584,426	1,584,426	\$ 9,211,217		\$ (180,243)	
JUNE	Estimated	962,899	962,899	\$ 5,597,912		\$ (109,539)	
JULY	Estimated	855,592	855,592	\$ 4,974,071		\$ (97,332)	
AUGUST	Estimated	772,150	772,150	\$ 4,488,974		\$ (87,839)	
TOTAL		33,847,372	33,847,372	\$ 195,565,324		\$ (3,850,458)	

DECEMBER 1, 2025 E-FACTOR -0.1138

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
IRC FACTOR REVENUE BILLED**

MONTH	TOTAL GCR REVENUE BILLED 1	IRC- FACTOR % of GCR 2	IRC-FACTOR REVENUE BILLED 3 = (1 * 2)
	\$		\$
SEPTEMBER 2025	\$ 4,201,945	-0.21%	\$ (8,968)
OCTOBER	\$ 5,436,129	-0.23%	\$ (12,644)
NOVEMBER	\$ 15,773,496	-0.23%	\$ (36,688)

**FISCAL YEAR 2026
PHILADELPHIA GAS WORKS
RECONCILIATION OF DEMAND CHARGES**

MONTH	DEMAND CHARGES LESS LOAD BALANCING CHARGE REVENUE		DEMAND REVENUE BILLED	MONTHLY DEMAND OVER/(UNDER)	CUMULATIVE DEMAND OVER/(UNDER)
	1	2			
	\$	\$	\$	\$	\$
SEPTEMBER 2025	\$ 6,841,100	\$ 1,641,455	\$ (5,199,645)	\$ (5,199,645)	
OCTOBER	\$ 7,050,774	\$ 2,385,331	\$ (4,665,443)	\$ (9,865,088)	
NOVEMBER	\$ 6,534,986	\$ 6,933,746	\$ 398,760	\$ (9,466,328)	

CALCULATION OF RECOVERED CHARGES
1st Qtr Filing
December 1, 2025

	<u>50% Dec</u>	<u>11.5 Months</u>	<u>Total</u>
			(MCF)
			(\$)
S - Firm Sales (Mcf)	2,507,789	35,551,509	38,059,298
C-Factor	<u>\$ 5.4336</u>	<u>\$ 5.9264</u>	
Projected Recovery	\$ 13,626,323	\$ 210,692,463	\$ 224,318,786
S - Firm Sales (Mcf)	2,507,789	35,551,509	38,059,298
IRC-Factor	<u>\$ (0.0124)</u>	<u>\$ (0.0108)</u>	
Projected Recovery	\$ (31,097)	\$ (383,956)	\$ (415,053)
E-Factor Volumes (Mcf)	2,507,789	35,551,509	38,059,298
E-Factor	<u>\$ (0.0900)</u>	<u>\$ (0.1020)</u>	
Projected Recovery	\$ (225,701)	\$ (3,626,254)	\$ (3,851,955)
GCR (\$ / Mcf)	\$ 5.3312	\$ 5.8136	
<hr/>			
GCR Projected Recovery			\$ 220,051,778
Load Balancing Revenue			\$ 3,525,162
LNG Sales Demand Revenue			<u>\$ 51,262</u>
TOTAL PROJECTED RECOVERY			\$ 223,628,202

Change In Rates

Rates Effective December 1, 2025

	<u>Current Rates</u>				09/01/25 Commodity Rate (5)=(1)+(2)+(3)+(4)
	09/01/25 <u>Distribution Charge</u> (1)	09/01/25 <u>GCR</u> (2)	09/01/25 <u>MFC</u> (3)	09/01/25 <u>GPC</u> (4)	
Residential GS	\$9.6004	\$5.3312	\$0.2810	\$0.0400	\$15.2526
Commercial GS	\$7.5919	\$5.3312	\$0.0741	\$0.0400	\$13.0372
Industrial GS	\$7.5597	\$5.3312	\$0.0192	\$0.0400	\$12.9501
Phila.Housing Authority (PHA)	\$7.8173	\$5.3312	\$0.0000	\$0.0400	\$13.1885
Municipal (MS)	\$7.3011	\$5.3312	\$0.0000	\$0.0400	\$12.6723
Phila.Housing Authority (GS)	\$8.9903	\$5.3312	\$0.2810	\$0.0400	\$14.6425

December 1, 2025 - Distribution Charge

	<u>Delivery</u> Delivery Charge (6)	<u>Surcharges</u>			<u>Restructuring & Consumer Education</u> (10)	<u>Total</u> Total Surcharges (11)=(7)+(8)+(9)+(10)	<u>Distribution Charge / Mcf</u> (12)=(11)+(6)
		<u>Other Post Employment Benefit</u> (7)	<u>Efficiency Cost Recovery</u> (8)	<u>Universal Service & Ener. Cons.</u> (9)			
Residential GS	\$8.5396	\$0.3316	\$0.0291	\$2.0068	\$0.0000	\$2.3675	\$10.9071
Commercial GS	\$6.3694	\$0.3316	\$0.0849	\$2.0068	\$0.0000	\$2.4233	\$8.7927
Industrial GS	\$6.5960	\$0.3316	\$0.0004	\$2.0068	\$0.0000	\$2.3388	\$8.9348
Phila.Housing Authority (PHA)	\$7.6015	\$0.3316	\$0.0849	\$2.0068	\$0.0000	\$2.4233	\$10.0248
Municipal (MS)	\$7.2370	\$0.3316	\$0.0000	\$2.0068	\$0.0000	\$2.3384	\$9.5754
Phila.Housing Authority (GS)	\$9.2857	\$0.3316	\$0.0291	\$2.0068	\$0.0000	\$2.3675	\$11.6532

Proposed Rates

	12/01/25 <u>Distribution Charge</u> (12)	12/01/25 <u>GCR</u> (13)	12/01/25 <u>MFC</u> (14)	12/01/25 <u>GPC</u> (15)	12/01/25 Commodity Rate (16)=(12)+(13)+(14)+(15)	<u>Difference</u> (17)=(16)-(5)
	Residential GS	\$10.9071	\$5.8136	\$0.4093	\$0.1165	\$17.2465
Commercial GS	\$8.7927	\$5.8136	\$0.0849	\$0.1165	\$14.8077	\$1.7705
Industrial GS	\$8.9348	\$5.8136	\$0.0453	\$0.1165	\$14.9102	\$1.9601
Phila.Housing Authority (PHA)	\$10.0248	\$5.8136	\$0.0000	\$0.1165	\$15.9549	\$2.7664
Municipal (MS)	\$9.5754	\$5.8136	\$0.0000	\$0.1165	\$15.5055	\$2.8332
Phila.Housing Authority (GS)	\$11.6532	\$5.8136	\$0.4093	\$0.1165	\$17.9926	\$3.3501

PHILADELPHIA GAS WORKS
December 1, 2025
UNIVERSAL SERVICES & ENERGY CONSERVATION SURCHARGE

	Expenses in the Surcharge
Enhanced Low Income Retrofit Program (ELIRP)	\$ 9,395,286
Customer Responsibility Program (CRP)	\$ 84,156,319
Senior Citizen Discount *	\$ 1,108,128
<u>November 2025 Over-Collection</u>	<u>\$ (3,786,653)</u>
Total \$ to be Recovered	\$ 90,873,080
IT-XLT Recovered	<u>\$ (290,000)</u>
Total	\$ 90,583,080
Total Applicable Volumes	Mcf 45,138,945
Universal Service & Energy Conservation Surcharge	<u>\$ 2.0068</u>

* This is the Senior Citizen Discount based on the Distribution Charge without the Universal Services Surcharge plus the GCR. This is used to calculate the Universal Services Surcharge. The total senior citizen discount is \$1,239,268.32

**STATEMENT OF RECONCILIATION
UNIVERSAL SERVICES & ENERGY CONSERVATION SURCHARGE
SEPTEMBER 2025 THROUGH NOVEMBER 2025**

<u>Month</u>		<u>USC Applicable Volumes</u>	<u>USC Charge</u>	<u>USC Revenue Billed*</u>	<u>USC Expenses</u>	<u>Monthly Over/(Under) Recovery</u>	<u>Cumulative Over/(Under) Recovery</u>
FY 25 Reconciliation							\$ (1,041,445)
September 2025	Actual	978,491	\$ 2,0069	\$ 1,987,900	\$ (559,896)	\$ 2,547,797	\$ 1,506,352
October	Actual	1,346,995	\$ 1.7812	\$ 2,423,435	\$ 336,743	\$ 2,086,692	\$ 3,593,044
November	Estimated	3,551,097	\$ 1.7812	\$ 6,349,381	\$ 6,155,772	\$ 193,609	\$ 3,786,653

<u>USC Expenses</u>	<u>Sep-25</u>	<u>Oct-25</u>	<u>Nov-25</u>
ELIRP Expense	\$ 1,822	\$ 417,870	\$ 811,123
ELIRP Labor	\$ 10,292	\$ 12,865	\$ 10,886
Concervation Incentive Credit	\$ -	\$ -	\$ -
CRP Discount	\$ (1,650,178)	\$ (1,068,056)	\$ 4,311,876
CRP Forgiveness	\$ 1,046,674	\$ 934,797	\$ 930,843
Senior Citizen Discount	\$ 31,493	\$ 39,268	\$ 91,043
Total	\$ (559,896)	\$ 336,743	\$ 6,155,772

<u>CRP Participation</u>		
Rate Case Participation Rate	53,822	53,822
Actual Participation Rate	66,084	64,940
CRP Under/(Over) Participation	(12,262)	(11,118)
<u>Average Shortfall Per CRP Participant</u>		
CRP Discount	\$ (1,650,178)	\$ (1,068,056)
Actual Participation Rate	66,084	64,940
Average Shorfall per CRP Participant	\$ (25)	\$ (16)
Shortfall	\$ 306,193	\$ 182,856

*USC Revenue Billed includes monthly payment from Vicinity beginning in December 2023

**STATEMENT OF RECONCILIATION
UNIVERSAL SERVICES & ENERGY CONSERVATION SURCHARGE
SEPTEMBER 2024 THROUGH AUGUST 2025**

Month	USC Applicable Volumes	USC Charge	USC Revenue Billed*	USC Expenses	Monthly Over/(Under) Recovery	Cumulative Over/(Under) Recovery	
FY 24 Reconciliation						\$ (4,571,798)	
September 2024	Actual	1,039,016	\$ 1,6226	\$ 1,710,074	\$ (543,396)	\$ 2,253,470	\$ (2,318,328)
October	Actual	1,274,694	\$ 1,6666	\$ 2,148,572	\$ 154,059	\$ 1,994,513	\$ (323,815)
November	Actual	2,443,809	\$ 1,6666	\$ 4,097,019	\$ 4,605,470	\$ (508,451)	\$ (832,266)
December	Actual	5,994,587	\$ 1,6504	\$ 9,917,334	\$ 10,459,601	\$ (542,267)	\$ (1,374,533)
January 2025	Actual	9,743,101	\$ 1,6341	\$ 15,945,368	\$ 17,182,576	\$ (1,237,208)	\$ (2,611,740)
February	Actual	8,997,013	\$ 1,6341	\$ 14,726,185	\$ 16,790,484	\$ (2,064,299)	\$ (4,676,039)
March	Actual	6,479,816	\$ 1,8981	\$ 12,323,182	\$ 14,311,830	\$ (1,988,648)	\$ (6,664,687)
April	Actual	3,819,811	\$ 2,1620	\$ 8,282,599	\$ 8,649,871	\$ (367,272)	\$ (7,031,960)
May	Actual	1,901,730	\$ 2,1620	\$ 4,135,706	\$ 3,673,748	\$ 461,958	\$ (6,570,001)
June	Actual	1,328,473	\$ 2,1973	\$ 2,943,220	\$ 1,158,173	\$ 1,785,047	\$ (4,784,955)
July	Actual	1,019,262	\$ 2,2326	\$ 2,299,771	\$ (118,421)	\$ 2,418,192	\$ (2,366,763)
August	Actual	958,488	\$ 2,2326	\$ 2,164,088	\$ 838,770	\$ 1,325,318	\$ (1,041,445)

USC Expenses	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	FY 25 TOTAL
ELIRP Expense	\$ 817	\$ 112,996	\$ 1,044,181	\$ 791,454	\$ 300,746	\$ 802,885	\$ 654,911	\$ 355,366	\$ 661,813	\$ 604,643	\$ 347,253	\$ 1,513,059	\$ 7,190,124
ELIRP Labor	\$ 9,723	\$ 9,653	\$ 12,522	\$ 9,809	\$ 12,923	\$ 10,338	\$ 10,338	\$ 10,188	\$ 12,923	\$ 10,338	\$ 10,338	\$ 12,923	\$ 132,017
Conservation Incentive Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CRP Discount	\$ (1,431,349)	\$ (916,856)	\$ 2,471,873	\$ 8,669,652	\$ 15,721,644	\$ 14,909,497	\$ 12,321,819	\$ 7,139,301	\$ 1,697,532	\$ (430,585)	\$ (1,494,868)	\$ (1,703,695)	\$ 56,953,964
CRP Forgiveness	\$ 841,216	\$ 904,651	\$ 985,990	\$ 814,342	\$ 885,836	\$ 824,382	\$ 1,123,025	\$ 1,013,710	\$ 1,233,573	\$ 928,597	\$ 985,103	\$ 984,256	\$ 11,524,682
Senior Citizen Discount	\$ 36,197	\$ 43,615	\$ 90,904	\$ 174,344	\$ 261,427	\$ 243,382	\$ 201,736	\$ 131,306	\$ 67,907	\$ 45,179	\$ 33,753	\$ 32,227	\$ 1,361,977
Total	\$ (543,396)	\$ 154,059	\$ 4,605,470	\$ 10,459,601	\$ 17,182,576	\$ 16,790,484	\$ 14,311,830	\$ 8,649,871	\$ 3,673,748	\$ 1,158,173	\$ (118,421)	\$ 838,770	\$ 77,162,764

CRP Participation													
Rate Case Participation Rate	53,822	53,822	53,822	53,822	53,822	53,822	53,822	53,822	53,822	53,822	53,822	53,822	53,822
Actual Participation Rate	62,490	63,759	64,334	64,841	65,512	66,334	67,510	68,929	69,231	69,676	69,960	68,013	68,013
CRP Under/(Over) Participation	(8,668)	(9,937)	(10,512)	(11,019)	(11,690)	(12,512)	(13,688)	(15,107)	(15,409)	(15,854)	(16,138)	(14,191)	
Average Shortfall Per CRP Participant													
CRP Discount	\$ (1,431,349)	\$ (916,856)	\$ 2,471,873	\$ 8,669,652	\$ 15,721,644	\$ 14,909,497	\$ 12,321,819	\$ 7,139,301	\$ 1,697,532	\$ (430,585)	\$ (1,494,868)	\$ (1,703,695)	
Actual Participation Rate	62,490	63,759	64,334	64,841	65,512	66,334	67,510	68,929	69,231	69,676	69,960	68,013	68,013
Average Shortfall per CRP Participant	\$ (23)	\$ (14)	\$ 38	\$ 134	\$ 240	\$ 225	\$ 183	\$ 104	\$ 25	\$ (6)	\$ (21)	\$ (25)	
Shortfall	\$ 198,543	\$ 142,894	\$ (403,897)	\$ (1,473,310)	\$ (2,805,379)	\$ (2,812,248)	\$ (2,498,312)	\$ (1,564,703)	\$ (377,826)	\$ 97,975	\$ 344,828	\$ 355,478	

*USC Revenue Billed includes monthly payment from Vicinity beginning in December 2023

EFFICIENCY COST RECOVERY (ECR) SURCHARGE
December 1, 2025

<u>Program</u>	<u>Residential & PHA GS</u>	<u>Commercial & PHA</u>	<u>Industrial</u>	<u>Total</u>
Residential Heating Equipment Rebates (RER)				
Program Expense	\$ 679,902	\$ 300,717	\$ -	\$ 980,619
Labor Expense	\$ 17,411	\$ 32,749	\$ -	\$ 50,160
Commercial Equipment Rebates (CER)				
Program Expense	\$ -	\$ 267,000	\$ -	\$ 267,000
Labor Expense	\$ -	\$ 14,672	\$ -	\$ 14,672
Residential Construction Grants (RCG)				
Program Expense	\$ 268,534	\$ -	\$ -	\$ 268,534
Labor Expense	\$ 17,094	\$ -	\$ -	\$ 17,094
Smart Thermostat Marketplace (TSTAT)				
Program Expense	\$ 115,690	\$ 493	\$ -	\$ 116,183
Labor Expense	\$ 6,601	\$ 30	\$ -	\$ 6,631
Low Income Smart Thermostats (LIST)				
Program Expense	\$ 174,967	\$ -	\$ -	\$ 174,967
Labor Expense	\$ 10,075	\$ -	\$ -	\$ 10,075
EnergySense Kits (ESK)				
Program Expense	\$ 246,133	\$ -	\$ -	\$ 246,133
Labor Expense	\$ 15,419	\$ -	\$ -	\$ 15,419
Small Business Assessments (SBA)				
Program Expense	\$ -	\$ 162,749	\$ -	\$ 162,749
Labor Expense	\$ -	\$ 10,282	\$ -	\$ 10,282
Total Expense	\$ 1,551,825	\$ 788,693	\$ -	\$ 2,340,518
Prior Period Reconciliation (11/30/25)	\$ (607,566)	\$ 143,169	\$ 5,331	\$ (459,066)
Total	\$ 944,260	\$ 931,862	\$ 5,331	\$ 1,881,453
<hr/>				
Volumes - Mcf (GCR Firm & Firm Transportation)	32,435,280	10,974,652	13,993,556	
<hr/>				
Efficiency Cost Recovery Surcharge / Mcf	\$ 0.0291	\$ 0.0849	\$ 0.0004	

**Please note that these calculations correct a misallocation of \$385,251 of RER expenses previously recovered from the residential rate class rather than the PHA/Commercial rate class between March 2023 and April 2024. PGW has adjusted its ECR calculations for the 14 month period of September 2025 through October 2026 to refund \$385,251 of previously collected RER costs to the residential rate class and to recover the costs from the PHA/Commercial Rate Class.

In a normal projected month, PGW would collect \$75,530.89 from the residential rate class for RER costs. To address the prior misallocation, PGW is reducing that amount by \$27,517.90 (which is \$385,251 divided by 14 months) for a monthly collection of \$48,012.98 in RER program costs for the residential class for the 14 month period. Correspondingly, the ECR for the PHA/Commercial Rate class includes an increase of \$27,517.90 in cost recovery for RER which increases the monthly collection amount of \$2,336.01 to \$29,853.91.

**EFFICIENCY COST RECOVERY (ECR) SURCHARGE
STATEMENT OF RECONCILIATION
FISCAL YEAR 2026**

<u>RESIDENTIAL & PHA GS</u>		<u>Actual</u>	<u>Actual</u>	<u>Estimated</u>
FY 2025 Over-Collection	\$ 687,110	<u>Sep-25</u>	<u>Oct-25</u>	<u>Nov-25</u>
Volume Billed		566,947	724,729	2,416,190
ECR Surcharge		\$ 0.0274	\$ 0.0252	\$ 0.0252
Revenue Billed		\$ 15,506	\$ 18,263	\$ 60,888
RER	Expense	\$ (20,398)	\$ 811	\$ 58,152
RER	Labor	\$ 1,445	\$ 2,518	\$ 1,026
CER	Expense	\$ -	\$ -	\$ -
CER	Labor	\$ -	\$ -	\$ -
RCG	Expense	\$ 1,233	\$ 27,955	\$ 21,850
RCG	Labor	\$ 1,237	\$ 1,546	\$ 1,361
TSTAT	Expense	\$ 623	\$ 2,421	\$ 10,379
TSTAT	Labor	\$ 624	\$ 781	\$ 567
LIST	Expense	\$ 861	\$ 2,647	\$ 16,330
LIST	Labor	\$ 864	\$ 1,080	\$ 910
ESK	Expense	\$ 870	\$ 12,892	\$ 20,407
ESK	Labor	\$ 872	\$ 1,091	\$ 1,246
SBA	Expense	\$ -	\$ -	\$ -
SBA	Labor	\$ -	\$ -	\$ -
Total		\$ (11,768)	\$ 53,741	\$ 132,228
Monthly Over/(Under)		\$ 27,274	\$ (35,478)	\$ (71,340)
Cumulative Over/(Under)		\$ 714,384	\$ 678,906	\$ 607,566
<u>COMMERCIAL & PHA</u>				
FY 2025 Under-Collection	\$ (127,155)			
Volume Billed		367,633	565,412	981,729
ECR Surcharge		\$ 0.0547	\$ 0.0705	\$ 0.0705
Revenue Billed		\$ 20,110	\$ 39,862	\$ 69,212
RER	Expense	\$ 24,826	\$ 25,577	\$ 27,222
RER	Labor	\$ 2,996	\$ 3,034	\$ 2,959
CER	Expense	\$ 1,721	\$ 5,290	\$ 22,477
CER	Labor	\$ 1,726	\$ 2,158	\$ 1,146
RCG	Expense	\$ -	\$ -	\$ -
RCG	Labor	\$ -	\$ -	\$ -
TSTAT	Expense	\$ 4	\$ 14	\$ 62
TSTAT	Labor	\$ 4	\$ 5	\$ 3
LIST	Expense	\$ -	\$ -	\$ -
LIST	Labor	\$ -	\$ -	\$ -
ESK	Expense	\$ -	\$ -	\$ -
ESK	Labor	\$ -	\$ -	\$ -
SBA	Expense	\$ 522	\$ 8,179	\$ 13,278
SBA	Labor	\$ 524	\$ 654	\$ 819
Total		\$ 32,321	\$ 44,909	\$ 67,967
Monthly Over/(Under)		\$ (12,211)	\$ (5,048)	\$ 1,245
Cumulative Over/(Under)		\$ (139,366)	\$ (144,414)	\$ (143,169)
<u>INDUSTRIAL</u>				
FY 2025 Under-Collection	\$ (8,870)			
Volume Billed		1,123,417	1,196,331	1,162,533
ECR Surcharge		\$ 0.0011	\$ 0.0010	\$ 0.0010
Revenue Billed		\$ 1,180	\$ 1,196	\$ 1,163
RER	Expense	\$ -	\$ -	\$ -
RER	Labor	\$ -	\$ -	\$ -
CER	Expense	\$ -	\$ -	\$ -
CER	Labor	\$ -	\$ -	\$ -
RCG	Expense	\$ -	\$ -	\$ -
RCG	Labor	\$ -	\$ -	\$ -
TSTAT	Expense	\$ -	\$ -	\$ -
TSTAT	Labor	\$ -	\$ -	\$ -
LIST	Expense	\$ -	\$ -	\$ -
LIST	Labor	\$ -	\$ -	\$ -
ESK	Expense	\$ -	\$ -	\$ -
ESK	Labor	\$ -	\$ -	\$ -
SBA	Expense	\$ -	\$ -	\$ -
SBA	Labor	\$ -	\$ -	\$ -
Total		\$ -	\$ -	\$ -
Monthly Over/(Under)		\$ 1,180	\$ 1,196	\$ 1,163
Cumulative Over/(Under)		\$ (7,690)	\$ (6,494)	\$ (5,331)

**EFFICIENCY COST RECOVERY (ECR) SURCHARGE
STATEMENT OF RECONCILIATION
FISCAL YEAR 2025**

	Actual Sep-24	Actual Oct-24	Actual Nov-24	Actual Dec-24	Actual Jan-25	Actual Feb-25	Actual Mar-25	Actual Apr-25	Actual May-25	Actual Jun-25	Actual Jul-25	Actual Aug-25
RESIDENTIAL & PHA GS												
FY 2024 Under-Collection	\$ (339,783)											
Volume Billed	635,979	738,220	1,605,814	4,311,431	7,202,912	6,723,994	4,827,356	2,685,064	1,291,528	857,564	610,128	557,115
ECR Surcharge	\$ 0.0306	\$ 0.0357	\$ 0.0357	\$ 0.0494	\$ 0.0630	\$ 0.0630	\$ 0.0699	\$ 0.0768	\$ 0.0768	\$ 0.0532	\$ 0.0295	\$ 0.0295
Revenue Billed	\$ 19,461	\$ 26,354	\$ 57,328	\$ 212,769	\$ 453,783	\$ 423,612	\$ 337,432	\$ 206,213	\$ 99,189	\$ 45,580	\$ 17,999	\$ 16,435
RER	Expense \$ 78	Expense \$ 130,862	Expense \$ 65,390	Expense \$ 40,203	Expense \$ 26,045	Expense \$ (171,961)	Expense \$ 80,272	Expense \$ 32,706	Expense \$ 7,625	Expense \$ 25,903	Expense \$ 36,904	Expense \$ 72,132
RER	Labor \$ 4,046	Labor \$ 4,017	Labor \$ 5,681	Labor \$ 4,082	Labor \$ 5,378	Labor \$ (15,246)	Labor \$ 4,302	Labor \$ 4,240	Labor \$ 2,667	Labor \$ 4,302	Labor \$ 4,302	Labor \$ 4,373
CER	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
CER	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
RCG	Expense \$ 24	Expense \$ 561	Expense \$ 285	Expense \$ 4,034	Expense \$ 3,727	Expense \$ (14,686)	Expense \$ 46,178	Expense \$ 7,594	Expense \$ 21,222	Expense \$ 55,294	Expense \$ 30,796	Expense \$ 73,055
RCG	Labor \$ 1,240	Labor \$ 1,231	Labor \$ 1,597	Labor \$ 1,251	Labor \$ 1,648	Labor \$ 1,318	Labor \$ 1,318	Labor \$ 1,299	Labor \$ 1,648	Labor \$ 1,318	Labor \$ 1,318	Labor \$ 1,648
TSTAT	Expense \$ 10	Expense \$ 982	Expense \$ 2,350	Expense \$ 9,164	Expense \$ 2,163	Expense \$ (305)	Expense \$ 20,440	Expense \$ 3,546	Expense \$ 10,296	Expense \$ 4,683	Expense \$ 2,692	Expense \$ 2,557
TSTAT	Labor \$ 495	Labor \$ 492	Labor \$ 648	Labor \$ 500	Labor \$ 658	Labor \$ 537	Labor \$ 527	Labor \$ 519	Labor \$ 635	Labor \$ 527	Labor \$ 527	Labor \$ 663
LIST	Expense \$ 11	Expense \$ 261	Expense \$ 5,920	Expense \$ 4,147	Expense \$ 4,396	Expense \$ 4,554	Expense \$ 4,997	Expense \$ 13,813	Expense \$ 23,618	Expense \$ 1,761	Expense \$ 10,419	Expense \$ 62,925
LIST	Labor \$ 577	Labor \$ 573	Labor \$ 744	Labor \$ 582	Labor \$ 767	Labor \$ 614	Labor \$ 614	Labor \$ 605	Labor \$ 767	Labor \$ 614	Labor \$ 614	Labor \$ 767
ESK	Expense \$ 19	Expense \$ 435	Expense \$ 221	Expense \$ 3,131	Expense \$ 2,893	Expense \$ (11,399)	Expense \$ 8,331	Expense \$ 3,429	Expense \$ (5,370)	Expense \$ 2,935	Expense \$ 3,904	Expense \$ 34,474
ESK	Labor \$ 962	Labor \$ 956	Labor \$ 1,240	Labor \$ 971	Labor \$ 1,279	Labor \$ 1,023	Labor \$ 1,023	Labor \$ 1,009	Labor \$ 1,279	Labor \$ 1,023	Labor \$ 1,023	Labor \$ 1,279
SBA	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
SBA	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
Total	\$ 7,462	\$ 140,370	\$ 84,075	\$ 68,066	\$ 48,954	\$ (205,550)	\$ 168,003	\$ 68,760	\$ 64,388	\$ 98,360	\$ 92,500	\$ 253,874
Monthly Over/(Under)	\$ 11,999	\$ (114,016)	\$ (26,747)	\$ 144,703	\$ 404,830	\$ 629,161	\$ 169,429	\$ 137,453	\$ 34,802	\$ (52,781)	\$ (74,501)	\$ (237,440)
Cumulative Over/(Under)	\$ (327,784)	\$ (441,800)	\$ (468,547)	\$ (323,844)	\$ 80,985	\$ 710,146	\$ 879,576	\$ 1,017,029	\$ 1,051,831	\$ 999,050	\$ 924,549	\$ 687,110
COMMERCIAL & PHA												
FY 2024 Under-Collection	\$ (108,885)											
Volume Billed	361,159	468,760	723,380	1,463,549	2,181,636	1,932,529	1,406,865	969,022	547,779	411,012	361,169	360,709
ECR Surcharge	\$ 0.0357	\$ 0.0316	\$ 0.0316	\$ 0.0390	\$ 0.0464	\$ 0.0464	\$ 0.0403	\$ 0.0341	\$ 0.0341	\$ 0.0365	\$ 0.0389	\$ 0.0389
Revenue Billed	\$ 12,875	\$ 14,813	\$ 22,859	\$ 57,078	\$ 101,228	\$ 89,669	\$ 56,626	\$ 33,044	\$ 18,679	\$ 15,002	\$ 14,049	\$ 14,032
RER	Expense \$ 3	Expense \$ 4,634	Expense \$ (4,637)	Expense \$ 1,424	Expense \$ 922	Expense \$ 225,775	Expense \$ 2,843	Expense \$ 1,158	Expense \$ 23,960	Expense \$ 917	Expense \$ 1,307	Expense \$ 8,098
RER	Labor \$ 143	Labor \$ 142	Labor \$ (286)	Labor \$ 145	Labor \$ 190	Labor \$ 190	Labor \$ 152	Labor \$ 150	Labor \$ 2,901	Labor \$ 152	Labor \$ 152	Labor \$ 1,195
CER	Expense \$ 33	Expense \$ 783	Expense \$ 22,797	Expense \$ 6,684	Expense \$ 5,200	Expense \$ (10,436)	Expense \$ 14,976	Expense \$ 6,165	Expense \$ 23,828	Expense \$ 7,020	Expense \$ 9,613	Expense \$ 60,635
CER	Labor \$ 1,730	Labor \$ 1,718	Labor \$ 2,228	Labor \$ 1,746	Labor \$ 2,300	Labor \$ 1,840	Labor \$ 1,840	Labor \$ 1,813	Labor \$ 2,300	Labor \$ 1,840	Labor \$ 1,840	Labor \$ 2,300
RCG	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
RCG	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
TSTAT	Expense \$ 0	Expense \$ 6	Expense \$ (6)	Expense \$ 58	Expense \$ 14	Expense \$ (72)	Expense \$ 130	Expense \$ 22	Expense \$ 176	Expense \$ 30	Expense \$ 17	Expense \$ (27)
TSTAT	Labor \$ 3	Labor \$ 3	Labor \$ (6)	Labor \$ 3	Labor \$ 4	Labor \$ (7)	Labor \$ 3	Labor \$ 3	Labor \$ 27	Labor \$ 3	Labor \$ 3	Labor \$ (1)
LIST	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
LIST	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
ESK	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
ESK	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
SBA	Expense \$ 10	Expense \$ 237	Expense \$ 121	Expense \$ 1,708	Expense \$ 1,577	Expense \$ (6,216)	Expense \$ 4,543	Expense \$ 1,870	Expense \$ (2,929)	Expense \$ 1,601	Expense \$ 4,004	Expense \$ (7,749)
SBA	Labor \$ 525	Labor \$ 521	Labor \$ 676	Labor \$ 530	Labor \$ 698	Labor \$ 558	Labor \$ 558	Labor \$ 550	Labor \$ 698	Labor \$ 558	Labor \$ 558	Labor \$ 698
Total	\$ 2,448	\$ 8,045	\$ 20,887	\$ 12,296	\$ 10,905	\$ 231,142	\$ 25,045	\$ 11,732	\$ 50,961	\$ 12,121	\$ 17,494	\$ 65,149
Monthly Over/(Under)	\$ 10,428	\$ 6,768	\$ 1,972	\$ 44,783	\$ 90,323	\$ (141,473)	\$ 31,582	\$ 21,312	\$ (32,282)	\$ 2,881	\$ (3,444)	\$ (51,118)
Cumulative Over/(Under)	\$ (98,457)	\$ (91,689)	\$ (89,718)	\$ (44,935)	\$ 45,388	\$ (96,085)	\$ (64,504)	\$ (43,192)	\$ (75,474)	\$ (72,593)	\$ (76,037)	\$ (127,155)
INDUSTRIAL												
FY 2024 Under-Collection	\$ (16,981)											
Volume Billed*	1,028,666	1,155,498	1,227,333	1,466,896	1,678,632	1,439,126	1,244,250	535,163	938,579	1,071,068	1,076,357	1,176,660
ECR Surcharge	\$ 0.0014	\$ 0.0013	\$ 0.0013	\$ 0.0006	\$ (0.0001)	\$ (0.0001)	\$ (0.0001)	\$ -	\$ -	\$ 0.0006	\$ 0.0011	\$ 0.0011
Revenue Billed	\$ 1,440	\$ 1,502	\$ 1,596	\$ 880	\$ (168)	\$ (144)	\$ (62)	\$ -	\$ -	\$ 589	\$ 1,184	\$ 1,294
RER	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
RER	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
CER	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
CER	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
RCG	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
RCG	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
TSTAT	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
TSTAT	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
LIST	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
LIST	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
ESK	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
ESK	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
SBA	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -	Expense \$ -
SBA	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -	Labor \$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Over/(Under)	\$ 1,440	\$ 1,502	\$ 1,596	\$ 880	\$ (168)	\$ (144)	\$ (62)	\$ -	\$ -	\$ 589	\$ 1,184	\$ 1,294
Cumulative Over/(Under)	\$ (15,541)	\$ (14,039)	\$ (12,443)	\$ (11,563)	\$ (11,731)	\$ (11,875)	\$ (11,937)	\$ (11,937)	\$ (11,937)	\$ (11,348)	\$ (10,164)	\$ (8,870)

* Industrial volumes have been revised

**PHILADELPHIA GAS WORKS
LOAD BALANCING CHARGE
December 1, 2025**

Storage and Peaking Asset Cost		\$ 22,602,113
WSS Storage Withdrawal Volumes MDQ (Dth)	17,558	
Daily Demand Charge (Dth)	\$0.6827	
WSS Storage Yearly Cost		\$ 4,375,074
Total Storage and Peaking Asset Cost		\$ 26,977,187
	<u>Units</u>	
Design Day Requirements (Mcf)	Annual Mcf	641,316
Fulfilled from FT Capacity (Mcf)		(296,713)
WSS Storage Withdrawal Volumes (Mcf)		<u>16,947</u>
Fulfilled from Storage and Peaking Assets (Excess Mcf)		361,550
<hr/>		
Annual Storage and Peaking Cost per Excess (Mcf)		\$ 74.6154
Per Mcf Over / (Under) Adjustment		\$ <u>(0.1131)</u>
Load Balancing Charge		\$ 74.7285

Over / (Under) Recovery	\$ (57,764)
Interest	\$ <u>(6,271)</u>
Total Over/(Under) Recovery	\$ <u>(64,035)</u>
Forecasted Load Balancing Volumes	566,075
Per Mcf Over / (Under) Adjustment	\$ (0.1131)

Projected Unaccounted For Factor And Retainage Rate
December 1, 2025

<u>Fiscal Year</u>	Firm Sendout <u>(Mcf)</u>	Accounted For Gas <u>(Mcf)</u>	Unaccounted For <u>(Mcf)</u>	<u>3 Year Average</u>
2022-23	42,885,851	41,904,132	981,719	
2023-24	43,051,000	41,983,169	1,067,831	
2024-25	<u>46,473,941</u>	<u>45,385,476</u>	<u>1,088,465</u>	
Total	132,410,792	129,272,777	3,138,015	2.4%

Natural Gas Prices Used for PGW's - FY 2026 - 1st Quarter GCR Filing

Basis Differentials

Gas Prices

	TRANSCO					TETCO					NYMEX Futures 11/04/25 Close	TRANSCO					TETCO															
	Sta 30	Sta 45	Sta 65	Sta 85	Zone 6- Non-NY	ELA	WLA	STX	M-1	M-2		Sta 30	Sta 45	Sta 65	Sta 85	Zone 6- Non-NY	ELA	WLA	STX	M-1	M-2											
	Nov-25												3.38											2.98	3.24	3.41	3.75	2.79	3.14	3.23	2.90	3.07
Dec-25	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.27		4.09	4.25	4.42	4.47	4.08	4.01	4.18	4.13	3.95	3.39	4.32	4.49	4.66	4.71	4.32	4.25	4.41	4.37	4.18	3.63
Jan-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.50		4.07	4.23	4.40	4.45	4.06	3.99	4.16	4.11	3.93	3.38	4.07	4.23	4.40	4.45	4.06	3.99	4.16	4.11	3.93	3.38
Feb-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.25		3.68	3.84	4.01	4.06	3.67	3.61	3.77	3.72	3.54	2.99	3.68	3.84	4.01	4.06	3.67	3.61	3.77	3.72	3.54	2.99
Mar-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.86		3.55	3.72	3.89	3.94	3.55	3.48	3.65	3.60	3.41	2.86	3.55	3.72	3.89	3.94	3.55	3.48	3.65	3.60	3.41	2.86
Apr-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.73		3.57	3.74	3.91	3.96	3.57	3.50	3.67	3.62	3.43	2.88	3.57	3.74	3.91	3.96	3.57	3.50	3.67	3.62	3.43	2.88
May-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.75		3.73	3.89	4.06	4.11	3.72	3.65	3.82	3.77	3.59	3.03	3.73	3.89	4.06	4.11	3.72	3.65	3.82	3.77	3.59	3.03
Jun-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	3.91		3.92	4.08	4.25	4.30	3.91	3.84	4.01	3.96	3.78	3.22	3.92	4.08	4.25	4.30	3.91	3.84	4.01	3.96	3.78	3.22
Jul-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.10		3.97	4.14	4.31	4.36	3.97	3.90	4.06	4.02	3.83	3.28	3.97	4.14	4.31	4.36	3.97	3.90	4.06	4.02	3.83	3.28
Aug-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.15		3.93	4.10	4.26	4.32	3.93	3.86	4.02	3.98	3.79	3.24	3.93	4.10	4.26	4.32	3.93	3.86	4.02	3.98	3.79	3.24
Sep-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.11		3.97	4.14	4.31	4.36	3.97	3.90	4.06	4.02	3.83	3.28	3.97	4.14	4.31	4.36	3.97	3.90	4.06	4.02	3.83	3.28
Oct-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.15		3.97	4.14	4.31	4.36	3.97	3.90	4.06	4.02	3.83	3.28	3.97	4.14	4.31	4.36	3.97	3.90	4.06	4.02	3.83	3.28
Nov-26	(0.18)	(0.01)	0.15	0.21	(0.18)	(0.25)	(0.09)	(0.13)	(0.32)	(0.87)	4.33		4.15	4.31	4.48	4.53	4.14	4.07	4.24	4.19	4.01	3.46	4.15	4.31	4.48	4.53	4.14	4.07	4.24	4.19	4.01	3.46

Actual Natural Gas Billed

	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>
Williams	\$ 2,542,114	\$ 2,992,773	\$ 3,102,634
Texas Eastern	\$ 3,421,516	\$ 3,494,444	\$ 3,548,490
Eastern Gas	\$ 201,770	\$ 203,073	\$ 208,324
Spot Purchases -Transco	\$ 28,754	\$ 21,479	\$ 38,286
Spot Purchases -Tetco	\$ -	\$ -	\$ -
Transco Supply2	\$ -	\$ -	\$ -
Transco Supply6	\$ -	\$ -	\$ -
Transco Supply7	\$ -	\$ -	\$ -
Transco Supply8	\$ -	\$ -	\$ -
Transco Supply14	\$ -	\$ -	\$ -
Transco Supply29	\$ -	\$ -	\$ -
Transco Supply30	\$ -	\$ -	\$ -
Transco Supply32	\$ 49,600	\$ 49,600	\$ 210,875
Transco Supply34	\$ -	\$ -	\$ -
Transco Supply35	\$ -	\$ -	\$ -
Transco Supply36	\$ -	\$ -	\$ -
Transco Supply37	\$ 1,972,127	\$ 2,745,422	\$ 2,457,210
Transco Supply40	\$ 283,960	\$ 338,210	\$ 229,800
Transco Supply41	\$ -	\$ -	\$ -
Transco Supply42	\$ -	\$ -	\$ -
Transco Supply43	\$ 19,375	\$ 19,375	\$ 18,750
Tetco Supply1	\$ -	\$ -	\$ -
Tetco Supply3	\$ -	\$ -	\$ -
Tetco Supply5	\$ -	\$ -	\$ -
Tetco Supply13	\$ -	\$ -	\$ -
Tetco Supply16	\$ -	\$ -	\$ -
Tetco Supply24	\$ -	\$ -	\$ -
Tetco Supply25	\$ -	\$ -	\$ -
Tetco Supply26	\$ -	\$ -	\$ -
Tetco Supply28	\$ -	\$ -	\$ -
Tetco Supply31	\$ -	\$ -	\$ -
Tetco Supply33	\$ 1,151,650	\$ 1,285,550	\$ 897,000
Tetco Supply34	\$ 385,485	\$ 457,405	\$ 303,450
Tetco Supply35	\$ -	\$ -	\$ -
Tetco Supply36	\$ -	\$ -	\$ -
Tetco Supply37	\$ -	\$ -	\$ -
Tetco Supply38	\$ -	\$ -	\$ -
Tetco Supply39	\$ -	\$ -	\$ -
Tetco Supply40	\$ 9,300	\$ 9,300	\$ 303,750
Tetco Supply41	\$ 7,750	\$ 7,750	\$ 42,725
Total Costs	\$ 10,073,401	\$ 11,624,380	\$ 11,361,295
Sharing Mechanism	\$ 523,249	\$ 408,655	\$ 342,970
Asset Management Agreement	\$ -	\$ -	\$ -
Off System Sales	\$ -	\$ -	\$ -
Gas Transportation Purchases	\$ -	\$ -	\$ -
Adjustment/Reconciliation	\$ 144,073	\$ (47,796)	\$ 0
Total Natural Gas Billed	\$ 10,740,723	\$ 11,985,240	\$ 11,704,265

**Philadelphia Gas Works
Summary of Fuels Purchased
Three Months Ending September 2025**

	<u>Actual</u>				Projected 4th Qtr Filing <u>Jul-25</u>	Projected 4th Qtr Filing <u>Aug-25</u>	Projected 4th Qtr Filing <u>Sep-25</u>	Total	<u>Actual Over/Under vs Projected</u>			
	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	Total					<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	Total
Total Natural Gas Billed	\$ 10,740,723	\$ 11,985,240	\$ 11,704,265	\$ 34,430,227	\$ 11,549,155	\$ 13,163,857	\$ 15,252,712	\$ 39,965,725	\$ (808,432)	\$ (1,178,617)	\$ (3,548,447)	\$ (5,535,497)
Less Imbalance Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Interruptible Credit & Off-System Sales	\$ 548,736	\$ 512,808	\$ 407,126	\$ 1,468,670	\$ 521,046	\$ 531,991	\$ 499,191	\$ 1,552,229	\$ 27,690	\$ (19,184)	\$ (92,065)	\$ (83,559)
Gas Used For Utility	\$ 11,061	\$ 17,377	\$ 8,658	\$ 37,096	\$ 10,517	\$ 15,471	\$ 10,429	\$ 36,416	\$ 544	\$ 1,906	\$ (1,771)	\$ 680
	\$ 10,180,926	\$ 11,455,055	\$ 11,288,480	\$ 32,924,461	\$ 11,017,592	\$ 12,616,395	\$ 14,743,092	\$ 38,377,079	\$ (836,666)	\$ (1,161,340)	\$ (3,454,612)	\$ (5,452,618)
<u>Pipeline Storages</u>												
(To)	\$ (2,863,328)	\$ (3,701,884)	\$ (3,361,984)	\$ (9,927,196)	\$ (2,899,592)	\$ (4,290,651)	\$ (6,279,732)	\$ (13,469,975)	\$ 36,264	\$ 588,767	\$ 2,917,748	\$ 3,542,779
From	\$ (331,874)	\$ (288,397)	\$ (264,130)	\$ (884,401)	\$ -	\$ -	\$ -	\$ -	\$ (331,874)	\$ (288,397)	\$ (264,130)	\$ (884,401)
Net Pipeline Storages	\$ (3,195,202)	\$ (3,990,281)	\$ (3,626,114)	\$ (10,811,597)	\$ (2,899,592)	\$ (4,290,651)	\$ (6,279,732)	\$ (13,469,975)	\$ (295,610)	\$ 300,370	\$ 2,653,618	\$ 2,658,378
<u>LNG Storage</u>												
(To)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
From	\$ 268,213	\$ 257,765	\$ 253,306	\$ 779,284	\$ 294,415	\$ 306,599	\$ 267,204	\$ 868,218	\$ (26,202)	\$ (48,834)	\$ (13,898)	\$ (88,934)
Net LNG Storage	\$ 268,213	\$ 257,765	\$ 253,306	\$ 779,284	\$ 294,415	\$ 306,599	\$ 267,204	\$ 868,218	\$ (26,202)	\$ (48,834)	\$ (13,898)	\$ (88,934)
Net Natural Gas	\$ 7,253,937	\$ 7,722,539	\$ 7,915,672	\$ 22,892,148	\$ 8,412,415	\$ 8,632,344	\$ 8,730,564	\$ 25,775,322	\$ (1,158,478)	\$ (909,805)	\$ (814,892)	\$ (2,883,174)
<u>APPLICABLE GCR EXPENSES</u>												
Net Natural Gas Expense	\$ 7,253,937	\$ 7,722,539	\$ 7,915,672	\$ 22,892,148	\$ 8,412,415	\$ 8,632,344	\$ 8,730,564	\$ 25,775,322	\$ (1,158,478)	\$ (909,805)	\$ (814,892)	\$ (2,883,174)
Purchased Electric & Misc	\$ 27,483	\$ 33,002	\$ 15,367	\$ 75,852	\$ 15,932	\$ 14,496	\$ 14,468	\$ 44,896	\$ 11,551	\$ 18,506	\$ 899	\$ 30,956
Total GCR Expenses	\$ 7,281,420	\$ 7,755,541	\$ 7,931,039	\$ 22,968,000	\$ 8,428,346	\$ 8,646,840	\$ 8,745,032	\$ 25,820,218	\$ (1,146,926)	\$ (891,299)	\$ (813,993)	\$ (2,852,218)