



December 30, 2025

Ms. Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

Re: Tariff Heating and Cooling - PA PUC No. 4
Steam Cost Rate 2025/2026 Quarterly Report No. 1

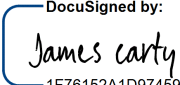
Dear Ms. Chiavetta:

The steam cost rate in the Company's steam tariff provides for a quarterly report following the conclusion of each quarter of the computation year. This report has been compiled for the quarter ended November 30, 2025 .

1. Reconciliation of steam cost rate revenues for the period September 1, 2025, through November 30, 2025 including a schedule of the components of net cogeneration revenue.
2. A variance report of September 1, 2025 through November 30, 2025 period comparing the actual results to the Company's SCR projections, as they were approved by the Commission on August 18, 2025, Docket No. M-2025-3055974.

Please contact me with any questions.

Respectfully submitted,

DocuSigned by:

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James J. Carty
Vice President Operations

CM/kn

Enclosures

cc: Dennis Hosler, Pennsylvania Public Utility Commission, Bureau of Audits
Maura Burke, Esquire, Fox Rothschild LLP

**VICINITY ENERGY PHILADELPHIA INCORPORATED
 STEAM COST RATE - FIRST QUARTERLY REPORT
 CALCULATION OF NET COGENERATION REVENUE**

**REFERENCE:
 STEAM COST RATE
 2025/2026**

PERIOD ENDED: November 2025

Month	Schuylkill Electric Cost	Cogen Fuel Cost	Cogen Revenue	Net Cogen Rev (Exp) (Net of Fuel)
September-25	(\$15,177)	\$0	\$0	(\$15,177)
October-25	(\$25,024)	\$0	\$0	(\$25,024)
November-25	(\$13,743)	\$0	\$0	(\$13,743)
Total	(\$53,944)	\$0	\$0	(\$53,944)

VICINITY ENERGY PHILADELPHIA, INC.
 STEAM COST RATE - FIRST QUARTERLY REPORT
 RECONCILIATION OF STEAM COST RATE REVENUES

REFERENCE:
 STEAM COST RATE
 2025/2026

PERIOD ENDED: 11/30/2025

Month	Applicable Retail Sales (Mlbs) 1	Total Steam Cost for Steam to Dist. Customers 2	Current Fuel Cost per Mlb of Gross Sales (\$/Mlb) 3=2/1	Base Fuel Rate 4	Base Cost Revenue Recovery (\$) 5=1*4	Actual Fuel Cost Over (Under) Tariff (\$) 6=2-5	Current Adj. to Tariff for Fuel Price Est. (\$/Mlb) 7	Book Fuel Cost Over (Under) Tariff (\$) 8=1*7	Net Cogen Rev (Exp) (Net of Fuel) (\$) 9	Net Fuel Pass-thru Adjustment To Tariff (\$) 10=8+9	Monthly Over (Under) (\$) 11=10-6	Interest Rate (%) 12	Interest Factor (#Mos/12) 13	Interest (\$) 14
September-25	43,463 1,414	\$1,166,567	\$25.995	\$7.782	\$349,227	\$817,340	\$17.716 \$17.484	\$769,982 \$24,714	(\$15,177)	\$779,519	(\$37,821)	7.25%	18 /12	(\$4,113)
October-25	45,546 1,611	\$1,540,575	\$32.669	\$7.782	\$366,977	\$1,173,598	\$17.484 \$16.509	\$796,349 \$26,593	(\$25,024)	\$797,918	(\$375,680)	7.25%	17 /12	(\$38,585)
November-25	71,989 1,870	\$2,894,464	\$39.189	\$7.782	\$574,765	\$2,319,699	\$16.509 \$17.501	\$1,188,460 \$32,721 \$0	(\$13,743)	\$1,207,438	(\$1,112,262)	7.00%	16 /12	(\$103,811)
	<u>165,892</u>	<u>\$5,601,607</u>			<u>\$1,290,969</u>	<u>\$4,310,638</u>		<u>\$2,838,819</u>	<u>(\$53,944)</u>	<u>\$2,784,875</u>	<u>(\$1,525,763)</u>			<u>(\$146,509)</u>

**VICINITY ENERGY PHILADELPHIA, INC.
 STEAM COST RATE - FIRST QUARTERLY REPORT
 VARIANCE REPORT- ACTUAL RESULTS VS SCR PROJECTION**

**REFERENCE:
 STEAM COST RATE
 2025/2026**

	September-25		October-25		November-25		Sep-25 to Nov-25		Sep-25 to May-26	
	<u>SCR PROJ</u>	<u>ACTUAL</u>	<u>SCR PROJ</u>	<u>ACTUAL</u>	<u>SCR PROJ</u>	<u>ACTUAL</u>	<u>SCR PROJ</u>	<u>ACTUAL</u>	<u>SCR PROJ</u>	<u>ACTUAL</u>
Mlbs Sold	166,213	44,876	212,463	47,157	291,518	73,858	670,193	165,892	3,086,116	165,892
MMBtus of Fuel Burned	0	10	0	0	0	3,762	0	3,772	0	3,772
Price per MMBtu of Fuel Burned	\$0.000	\$909.741	\$0.000	\$0.000	\$0.000	\$21.603	\$0.000	\$25.335	\$0.000	\$25.335
Fuel Cost	\$30,003	\$8,692	\$118,800	\$5,589	\$356,055	\$81,276	\$504,858	\$95,557	\$4,098,204	\$95,557
Hedging Activities	\$0	\$0	\$0	\$0	\$0	\$220,048	\$0	\$220,048	\$0	\$220,048
Purchased Steam Cost	\$4,023,862	\$1,124,505	\$4,352,434	\$1,496,819	\$4,907,447	\$2,516,438	\$13,283,743	\$5,137,762	\$47,449,944	\$5,137,762
Water Cost	\$537,198	\$33,370	\$578,255	\$38,167	\$704,372	\$76,702	\$1,819,825	\$148,239	\$7,453,728	\$148,239
Water Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Steam Cost	\$4,591,063	\$1,166,567	\$5,049,489	\$1,540,575	\$5,967,874	\$2,894,464	\$15,608,426	\$5,601,607	\$59,001,876	\$5,601,607
Total Billed Fuel	\$1,400,592	\$1,143,923	\$1,881,987	\$1,189,919	\$2,871,670	\$1,795,946	\$6,154,249	\$4,129,788	\$31,845,925	\$4,129,788
Net Cogeneration Revenue (Expense)	(\$60,419)	(\$15,177)	(\$84,951)	(\$25,024)	(\$103,958)	(\$13,743)	(\$249,328)	(\$53,944)	(\$1,085,653)	(\$53,944)
Current Month (Under) Over Collection	(\$3,250,890)	(\$37,821)	(\$3,252,453)	(\$375,680)	(\$3,200,162)	(\$1,112,262)	(\$9,703,505)	(\$1,525,763)	(\$28,241,604)	(\$1,525,763)