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January 28, 2026

Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor
Harrisburg, PA 17120

VIA ELECTRONIC FILING

**RE: Valley Energy, Inc. – Supplement No. 73 to Tariff Gas Pa. P.U.C. No. 2 (Compliance Supplement);
Docket No. R-2025-3054393**

Dear Secretary Homsher:

Attached for filing with the Pennsylvania Public Utility Commission is Valley Energy, Inc.'s ("Valley Energy" or "Company"), Supplement No. 73 to Tariff Gas Pa. P.U.C. No. 2 ("Supplement No. 73"). Valley Energy is filing Supplement No. 73 in compliance with the Commission's Order entered on January 15, 2026, at Docket No. R-2025-3054393 ("January 15 Order"). Consistent with Ordering Paragraph No. 4, Valley Energy is filing Supplement No. 73 on at least one day's notice, with issued and effective dates of January 28, 2026, and January 29, 2026, respectively.

Supplement No. 73 also recalculates Valley's STAS to incorporate the Corporate Net Income Tax and Public Utility Realty Tax Assessment roll-in reflected in the distribution rates approved in the January 15 Order. The documents supporting the Company's recalculation are set forth in Tab A, Attachments A, B, C, D, E, and F (computation of STAS for period January 29, 2026, through December 31, 2026). The supporting documents at Tab A demonstrate that the Company's STAS rate will increase from a surcredit of -0.0406% to a surcharge of 0.1466%, effective January 29, 2026. See Tab A to Supplement No. 73. As evidenced by the attached Certificate of Service, all parties to this proceeding are being duly served with a copy of this document. Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Adeolu A. Bakare', written over a white background.

Adeolu A. Bakare
MCNEES WALLACE & NURICK LLC

Counsel to Valley Energy, Inc.

c: Administrative Law Judge Mary D. Long (via e-mail)
Marc Hoffer, Bureau of Technical Utility Services (via e-mail)
Certificate of Service

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a true copy of the foregoing document upon the participants, listed below, in accordance with the requirements of Section 1.54 (relating to service by a participant).

VIA EMAIL

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Adeolu A. Bakare

Counsel to Valley Energy, Inc

Dated this 28th day of January, 2026, in Harrisburg, Pennsylvania.

**VALLEY ENERGY, INC. -
PENNSYLVANIA DIVISION**

Rates and Rules
Governing and Furnishing of
Gas Service
in the

Boroughs of Athens, Monroe, Sayre, South Waverly
and Towanda; and the Townships of Asylum, Athens,
Monroe, North Towanda, Towanda, Ulster and Wysox
all in the County of Bradford

Filed in compliance with the Commission's
Order entered on January 15, 2026, at
Docket No. R-2025-3054393.

**THIS TARIFF MAKES $\{\{\text{CHANGES}\}\}$ TO EXISTING RATES,
RULES AND REGULATIONS
See Page No. 2**

Issued: January 28, 2026

Effective: January 29, 2026

By: Edward E. Rogers, President & Chief Executive Officer
523 S. Keystone Ave.
Sayre, PA 18840-0340
(570) 888-9664

LIST OF CHANGES MADE BY THIS SUPPLEMENT

Supplement No. 73 implements a distribution rate increase. Specifically, Supplement No. 73:

- Page 27A: For "Rule 4 – Equipment and Facilities," adds a new section "J. Excess Flow Valves."
- Page 32: For "Rule 6 – Meters and Measurement of Service," updates section "D. Interference with Company's Property" to include reimbursement costs.
- Page 36: For "Rate "C" – Commercial Rate," increases the "Monthly Distribution Rate."
- Page 38: For "Rate "I" – Large Industrial Service-Firm," increases the "Distribution Rate Per Service Per Month" and adds a monthly Customer Charge.
- Page 39: For "Rate "I" – Large Industrial Service-Firm," increases the "Monthly Minimum Charge."
- Page 44: For "Rate "IS" – Industrial Interruptible Service," increases the "Distribution Rate Per Month" and the "Monthly Minimum Charge."
- Page 49: For "Rate "SI" – Small Industrial," increases the "Monthly Distribution Rate" and Monthly Minimum Charge."
- Page 50: For "Rate "R" – Residential Rate," increases the "Monthly Distribution Rate."
- Page 81: For "Rider "B" – State Tax Surcharge," increases the surcharge to 0.1466% as of January 29, 2026.

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RULE 4—EQUIPMENT AND FACILITIES (Continued)

(C)

3. Customer Investment. The Customer shall make a payment for costs exceeding the investment allowance in Company Investment, Section 2 above. Upon receipt of a written request by a Customer or developer made no earlier than the end of the third year following the date of an agreement for new gas service, the Company will: (a) review its records to determine if a refund is due to the Customer or the developer for additional customers beyond those used to calculate the Company and Customer Investment, as determined above that attached to the facilities paid for by the customer or the developer within three (3) years after the execution date of the agreement for new gas service, and (b) within sixty (60) days of receipt of such request, (i) make payment to the customer or developer of any refund due and (ii) provide the Customer or developer with documentation substantiating the refund calculations and identifying the attached loads for which the developer was credited. Customer or developer contributions may be refunded if, within three years of the date of the service agreement, new loads are added to facilities paid for by the contributing Customer or developer. Revenue and cost computations shall simulate that the original and new loads were installed at the same time. Refunds will be paid only to the contributing Customer or developer, and the original contribution shall be the maximum refund.

4. Tax Accounting of CIAC. Any contribution in aid of construction (CIAC), Customer advance or other like amounts received from the Customer which shall constitute taxable income as defined by the Internal Revenue Service will have the income taxes segregated in a deferred account for inclusion in rate base in a future rate case proceeding. Such income taxes associated with a CIAC or Customer advance will not be charged to the specific contributor of the capital.

J. EXCESS FLOW VALVES

For new and replaced service line installations, the Company will install an Excess Flow Valve (“EFV”) at its own expense pursuant to 49 C.F.R. § 192.383 (defined in § 192.383(a), as required in (b), with exceptions listed in (c)). Eligible customers who request installation of an EFV on an existing service line must pay for the installation costs before any work begins, in accordance with § 192.383(d).

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RULE 6—METERS AND MEASUREMENT OF SERVICE

A. POINT AND METHOD OF MEASUREMENT

Gas supplied shall be measured by meters installed and maintained by Company at its expense and located at the point where the service extension enters the building or at the nearest suitable and available point designated by Company.

B. SEPARATE METER FOR EACH SERVICE

1. Unless it is specified to the contrary in the schedule, each schedule applies to service supplied through one meter to one Customer at one premise. Where Company is unable to provide a satisfactory single meter for large installations requiring a meter capacity in excess of 3400 cubic feet per hour the combination of meters installed by Company shall be considered as one meter.

2. When two or more meters are to be installed on one premise, such as an office building or an apartment house, they shall be grouped at one common place accessible for reading and testing. In cases where it is not possible to group meters at one convenient and accessible place, they shall be located as directed by Company's proper representative. In such an installation each riser shall bear a tag showing the apartment or suite to be served thereby.

C. GRAPHIC METERS

In all cases where the character of service rendered requires graphic meters, Customers shall, when requested by Company, provide attendants to care for and change, as required, Company's meter charts.

D. INTERFERENCE WITH COMPANY'S PROPERTY

Customers shall not interfere with or alter or permit interference with or alteration of Company's meters or other property, except by Company's representatives. In the event of any loss or damage to the property of Company caused by or arising from carelessness, neglect or misuse by Customer or other unauthorized parties. Customers shall reimburse the Company for all aspects of the resulting loss or damages. The reimbursement shall include costs related to: labor, materials, transportation, and tools. "Labor" shall include benefit and administrative overheads based on the Company's current standard schedule, including third-party contract repairs or modification costs. "Materials" may include added inventory and inventory management expenses.

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E. METER TESTING

The testing and adjustment of meters, the charges therefore, and all allowances due to any inaccuracy thereof shall be determined in accordance with the provisions of the Public Utility Law, any amendments thereto and any rules or regulations of the Pennsylvania Public Utility Commission there under.

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(C)

RATE "C" - COMMERCIAL RATE

AVAILABILITY

This rate is applicable to natural and manufactured gas service for all commercial purposes. Service will be supplied only where the Company's facilities and available quantity of gas are suitable to the service desired.

MONTHLY DISTRIBUTION RATE

Customer charge per month	\$25.00	(I)
All gas purchased per month	\$0.33960 per Ccf	(I)

GAS SUPPLY SERVICE

Any customer receiving service under this classification who has not contracted with a Natural Gas Supplier (NGS) to receive their natural gas commodity will receive Gas Supply Service as per Rider A of this Tariff.

OTHER RATE PROVISIONS

This schedule is subject to adjustment application of a State Tax Surcharge, Rider "B".

MONTHLY MINIMUM CHARGE

Customer Charge as set forth above.

MINIMUM BILL PROVISIONS

If service is discontinued at the request of the Customer, the Company shall not be under any obligation to resume service to the same Customer at the same premises within twelve months unless it shall receive an amount equal to the minimum charge for each month up to a maximum of twelve months of the intervening period.

The minimum charge provision in this Rate will be waived only in the event the premises have been completely vacated, and only so long as the same are unoccupied and not used.

NET PAYMENT PERIOD

Customer's bills will be computed at the net rates shown above, and this amount will be due twenty-one (21) days from the date of this bill and after twenty-six (26) days, 1-1/4% will be added per month to a maximum of 15% per annum.

(I) Indicates Increase

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RATE "I" - LARGE INDUSTRIAL SERVICE - FIRM

AVAILABILITY

This Industrial Gas Service Rate is an optional rate, covering the furnishing of "Firm" gas service. Available to any Industrial customer located immediately adjacent to Company's existing distribution lines, and where Company's facilities and the available quantity of gas are adequate and suitable for Customer's requirements. Service under this rate shall be furnished only under a special negotiated contract. Available to any Industrial Customer using 10,000 Ccf or more per day.

CHARACTER OF SERVICE

The service furnished by Company shall be natural gas having a heat content of approximately 1,000 Btu per cu. ft. The gas service pressure shall be adequate to operate the various commercial and industrial appliances, space heating and other equipment whose capacity and operating characteristics conform to Company standards.

DISTRIBUTION RATE PER SERVICE PER MONTH

The total maximum monthly base distribution rate shall be the sum of the following demand (1) commodity (2) and customer (3) charges applied to the monthly billing demand and the total quantity of gas used in Ccf (100 cu. ft.), and as referred to elsewhere in this rate: (C)

(1) <u>Demand Charges Per Month</u>			
First 1,000 Mcf of billing demand	@ \$1.86654 per Mcf		(I)
Each additional Mcf of billing demand	@ \$0.96863 per Mcf		(I)
(2) <u>Commodity Charges per Month</u>			
First 80,000 Ccf of gas used per month	@ \$0.17002 per Ccf		(I)
Additional Ccf of gas used per month	@ \$0.09012 per Ccf		(C)(I)
	* * *		(C)
(3) <u>Customer Charge per Month</u>	@ \$300.00		(C)

GAS SUPPLY SERVICE

Any customer receiving service under this classification who has not contracted with a Natural Gas Supplier (NGS) to receive their natural gas commodity will receive Gas Supply Service at a rate negotiated between Company and Customer, which shall not be less than the cost for Company to obtain such supplies and transportation of the same to the Company's system.

(C) Indicates Change (I) Indicates Increase

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RATE I - LARGE INDUSTRIAL SERVICE — FIRM (Continued)

OTHER RATE PROVISIONS

This schedule is subject to adjustment application of a State Tax Surcharge, Rider "B".

AUTOMATIC METER READING EQUIPMENT

In order to utilize this service, automatic meter reading equipment is required. Customer shall pay for all costs incurred by the Company to install automatic meter reading equipment as required by the Company and provide access for such equipment. The cost of installing automatic meter reading equipment plus all costs associated with dedicated telephone lines, ethernet connections and/or wireless communication devices and associated plans, and telemetering equipment shall be at the expense of the Customer. The equipment and labor cost may be paid by Customer over a two (2) year or some lesser period by means of a monthly surcharge designed to recover the cost of the equipment plus interest equal to the Company's overall rate of return as authorized from time to time by the Pennsylvania Public Utility Commission. All maintenance performed by the Company at the request of the Customer on automatic meter reading equipment will be paid by the Customer. Such charges shall also include battery costs, when a battery must be replaced and wireless communication subscription plans. The meter and associated telemetering equipment shall be the property of the Company.

MONTHLY MINIMUM CHARGE

Unless another methodology or charge is specified in the Customer's contract, the monthly minimum charge under this rate shall be the highest demand charge established during the twelve month period ending with the billing month under consideration, but not less than \$3,637.80.

(I)

(I) Indicates Increase

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RATE "IS" - INDUSTRIAL INTERRUPTIBLE SERVICE (Continued)**DISTRIBUTION RATE PER MONTH**

Customer charge per month	\$100.00	(I)
Per 100 cu. ft. (Ccf) for all gas billed	\$0.1041 per Ccf	(I)

GAS SUPPLY SERVICE

Any customer receiving service under this classification who has not contracted with a Natural Gas Supplier (NGS) to receive their natural gas commodity will receive Gas Supply Service as per Rider A of this Tariff.

OTHER RATE PROVISIONS

This schedule is subject to adjustment application of a State Tax Surcharge, Rider "B".

AUTOMATIC METER READING EQUIPMENT

In order to utilize this service, automatic meter reading equipment is required. Customer shall pay for all costs incurred by the Company to install automatic meter reading equipment as required by the Company and provide access for such equipment. The cost of installing automatic meter reading equipment plus all costs associated with dedicated telephone lines, ethernet connections and/or wireless communication devices and associated plans, and telemetering equipment shall be at the expense of the Customer. The equipment and labor cost may be paid by Customer over a two (2) year or some lesser period by means of a monthly surcharge designed to recover the cost of the equipment plus interest equal to the Company's overall rate of return as authorized from time to time by the Pennsylvania Public Utility Commission. All maintenance performed by the Company at the request of the Customer on automatic meter reading equipment will be paid by the Customer. Such charges shall also include battery costs, when a battery must be replaced and wireless communication subscription plans. The meter and associated telemetering equipment shall be the property of the Company.

MONTHLY MINIMUM CHARGE

The monthly minimum charge under this rate shall be \$100.00. (I)

The monthly minimum charge for any month that the Company requires that service be interrupted shall be prorated in proportion to the number of days in which service was interrupted, as related to thirty (30) days.

(I) Indicates Increase

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RATE "SI" – SMALL INDUSTRIAL

AVAILABILITY

Available to any Industrial customer using less than 1,000 Mcf per day.

CHARACTER OF SERVICE

Continuous natural gas of 1,000 or more Btu per cubic foot. Normal pressure not more than 9" nor less than 4" water column.

MONTHLY DISTRIBUTION RATE

Customer charge per month	\$100.00	(I)
All gas purchased per month	\$0.2243 per Ccf	(I)

GAS SUPPLY SERVICE

Any customer receiving service under this classification who has not contracted with a Natural Gas Supplier (NGS) to receive their natural gas commodity will receive Gas Supply Service as per Rider A of this Tariff.

OTHER RATE PROVISIONS

This Schedule is subject to adjustment application of State Tax Surcharge, Rider "B".

MONTHLY MINIMUM CHARGE

The net minimum monthly charge is \$100.00. (I)

If service is discontinued at the request of the Customer, the Company shall not be under any obligation to resume service to the same premises within twelve months unless it shall receive an amount equal to the minimum charge for each month of the intervening period.

The minimum charge provision in this rate will be waived only in the event the premises have been completely vacated, and only so long as the same are unoccupied and not used.

(I) Indicates Increase

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RATE "R" - RESIDENTIAL RATE

AVAILABILITY

This rate applies to all Residential Customers in the entire gas service territory of the Company and available at one location, for the total requirements of any Residential Customer. Residential Customers are customers receiving the Company's gas service to a single-family dwelling or building, or through one meter to four or fewer units in a multi-family dwelling or premises used as a single family.

CHARACTER OF SERVICE

Continuous natural gas 1,000 or more Btu per cubic foot. Normal pressure not more than 9" nor less than 4" water column.

MONTHLY DISTRIBUTION RATE

Customer charge per month	\$13.80	(I)
All gas purchased per month	\$0.45930 per Ccf	(I)

GAS SUPPLY SERVICE

Any Customer receiving service under this classification who has not contracted with a Natural Gas Supplier (NGS) to receive their natural gas commodity will receive Gas Supply Service as per Rider A of this Tariff. The total gas cost rate is \$0.45041 per Ccf.

OTHER RATE PROVISIONS

This schedule is subject to adjustment application of State Tax Surcharge, Rider "B".

MONTHLY MINIMUM CHARGE

Customer Charge as set forth above.

If service is discontinued at the request of the Customer, the Company shall not be under any obligation to resume service to the same Customer at the same premises within twelve months unless it shall receive an amount equal to the minimum charge for each month up to a maximum of 12 months of the intervening period.

The minimum charge provision in this rate will be waived only in the event the premises have been completely vacated, and only so long as the same are unoccupied and not used.

NET PAYMENT PERIOD

Customer's bills will be computed at the net rates shown above, and this amount will be due twenty-one (21) days from the date of the bill and after twenty-six (26) days, 1-1/4% will be added per month to a maximum of 15% per annum.

(I) Indicates Increase

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RIDER "B" - STATE TAX SURCHARGE

In addition to the charges provided in this tariff, a surcharge of 0.1466% will apply to all bills for sales service rendered on or after January 29, 2026.

(C) (I)
(C)

The above surcharge will be recomputed, using the elements prescribed by the Commission:

1. Whenever any of the tax rates used in calculation of the surcharge are changed.
2. Whenever the utility makes effective increased or decreased rates.
3. And on March 31, 1992, and each year thereafter.

The above recalculation will be submitted to the Commission within ten days after the occurrence of the event or date which occasions such recomputation. If the recomputed surcharge is less than the one in effect the utility will, and if the recomputed surcharge is more than the one then in effect the utility may submit with such recomputation a tariff or supplement to reflect.

(C) Indicates Change (I) Indicates Increase

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A

VALLEY ENERGY, INC.

**Computation of State Tax Adjustment Surcharge
for the Period January 29, 2026 through December 31, 2026**

	<u>Amount</u>	<u>Attachment Number</u>
1 Capital Stock Tax	\$ -	A
2 Corporate Net Income Tax	\$ -	F
3 Utility Realty Tax	\$ 880	B
4 Gross Receipts Tax	<u>\$ -</u>	
5 Total of Lines 1, 2, 3, and 4	\$ 880	
6 PURTA Surcharge Rate Adjustment	\$ -	C
7 STAS reconciliation for period January 1, 2025 through December 31, 2025	<u>\$ 4,594</u>	D
8 Total of Lines 5, 6 and 7	\$ 5,474	
9 Gross Intrastate Operating Revenues derived from service under rates subject to the jurisdiction of the Pa. Public Utility Commission for the period January 1, 2024 through December 31, 2024 (Page 10)	\$ 3,733,012	E
10 Surcharge rate to be applied for the period January 29, 2026 through December 31, 2026 (Line 8 divided by Line 9)	<u><u>0.1466%</u></u>	

Calculation of Surcharge Rate 1/1/23 - 12/31/23

****Corporate Stock Tax Phased out 2016****

Capital Stock Tax @ .00 mills effective 1/1/19

1	Tax Base -- year 2016 (see attached page 2 of 2016 PA Corporate Tax Report	\$	-
2	Jurisdictional Apportionment Proportion		<u>0.000000</u>
3	Tax Base Valley Energy - PA (Line 1 X Line 2)	\$	-
4	Tax Millage in basic rates (2011)		0.000000
5	Tax Millage effective 1/1/18		<u>0.000000</u>
6	Effective Rate Increase (Decrease) (Line 4 minus Line 5)		<u>0.000000</u>
7	Total Capital Stock/Franchise Tax Increase (Decrease) (Line 3 X Line 6)	\$	<u><u>-</u></u>

Public Utility Realty Tax Assessment (PURTA)

Calculation of Surcharge Rate 1/1/26 - 12/31/26

1	7/30/2025 Notice of Determination Adjustments: State Tax Property Value at December 31, 2024	\$ 1,582,000
2	Pa. Public Utility Realty Tax (Based on applied rate of 23.3189 mills x Line 1)	\$ 36,890
3	7/31/2024 Notice of Determination Adjustments: State Tax Property Value at December 31, 2023	\$ 1,512,392
4	Pa. Public Utility Realty Tax (Based on applied rate of 23.7970 mills x Line 1)	<u>\$ 35,990</u>
5	2026 PURTA Adjustment (Line 2 minus Line 4)	<u><u>\$ 900</u></u>

continued on page 3A

VALLEY ENERGY, INC.

ATTACHMENT B

Public Utility Realty Tax Assessment (PURTA)

Calculation of Surcharge Rate 1/1/26 - 12/31/26

1	Continued from page 3 (Line 5)		\$	900
	7/30/2025 Notice of Determination Adjustments:			
2	<u>2020 PURTA</u>			
	Liability Adjustment	\$	(49)	\$ (49)
3	<u>2021 PURTA</u>			
	Liability Adjustment	\$	(43)	\$ (43)
4	<u>2022 PURTA</u>			
	Liability Adjustment	\$	19	\$ 19
5	<u>2023 PURTA</u>			
	Liability Adjustment	\$	53	\$ 53
7	Total 2026 PURTA Adjustment (Lines 1 through 19)		\$	880

Calculation of Surcharge Rate 1/1/26 - 12/31/26

Public Utility Realty Tax Assessment Surcharge

Tax Year Ending 2026

Projected taxable revenues for Pa. gross receipts tax
for period January 1, 2026 to December 31, 2026 (Page 11) \$ 6,570,708

PURTA surcharge rate as established by the Department
of Revenue and published in the Pennsylvania Bulletin on September 20, 2025 0.0000

2026 PURTA Surcharge \$ -

**Reconciliation of State Tax Adjustment Surcharge
for the Period ending December 31, 2025**

	<u>Amount</u>	<u>Schedule Number</u>
1 Capital Stock Tax	\$ -	1
2 Corporate Net Income Tax	\$ -	
3 Utility Realty Tax	\$ 1,957	2
4 Gross Receipts Tax	<u>\$ -</u>	
5 Total of Items 1, 2, 3, and 4	\$ 1,957	
6 PURTA Surcharge Rate Adjustment	<u>\$ -</u>	3
7 Total of Lines 5 and 6	\$ 1,957	
8 STAS reconciliation for period Jan. 1, 2024 through December 31, 2024	<u>\$ 3,059</u>	
9 Total of Lines 7 and 8	\$ 5,016	
10 STAS Revenue Collections (Page 9)	<u>\$ 422</u>	4
11 Balance to be (refunded) / collected (Line 9 minus Line 10)	<u><u>\$ 4,594</u></u>	

**Reconciliation of State Tax Adjustment Surcredit
for the Period ending December 31, 2017**

Calculation of Surcharge Rate 1/1/23 - 12/31/23

****Corporate Stock Tax Phased out 2016****

Capital Stock Tax @ .00 mills effective 1/1/17

1	Tax Base -- year 2016 (see attached page 2 of 2015 PA Corporate Tax Report)	\$	-
2	Jurisdictional Apportionment Proportion		<u>0.000000</u>
3	Tax Base Valley Energy - PA (Line 1 X Line 2)	\$	-
4	Tax Millage in basic rates (2011)		0.002890
5	Tax Millage effective 1/1/18		<u>0.000000</u>
6	Effective Rate Increase (Decrease) (Line 4 minus Line 5)		<u>(0.002890)</u>
7	Total Capital Stock/Franchise Tax Increase (Decrease) (Line 3 X Line 6)	\$	<u><u>-</u></u>

**Reconciliation of State Tax Adjustment Surcharge
for the Period ending December 31, 2025**

Schedule 2

Public Utility Realty Tax Assessment (PURTA)

Calculation of Surcredit Rate 1/1/25 - 12/31/25

1	7/31/2024 Notice of Determination Adjustments: State Tax Property Value at December 31, 2023	\$ 1,512,392	
2	Pa. Public Utility Realty Tax (Based on applied rate of 23.7970 mills x Line 1)		\$ 35,990
3	8/1/2023 Notice of Determination Adjustments: State Tax Property Value at December 31, 2022	\$ 1,370,012	
4	Pa. Public Utility Realty Tax (Based on applied rate of 24.8531 mills x Line 1)		<u>\$ 34,049</u>
5	2025 PURTA Adjustment (Lines 2 minus Line 4)		\$ 1,941

Public Utility Realty Tax Assessment (PURTA)

7/31/2024 Notice of Determination Adjustments:

19	<u>2019 PURTA</u> Liability Adjustment		\$ 2
20	<u>2020 PURTA</u> Liability Adjustment		\$ 1
21	<u>2021 PURTA</u> Liability Adjustment		\$ 2
22	<u>2022 PURTA</u> Liability Adjustment		\$ 11
24	Total 2026 PURTA Adjustment (Lines 5 through 22)		<u><u>\$ 1,957</u></u>

**Reconciliation of State Tax Adjustment Surcredit
for the Period ending December 31, 2024**

Public Utility Realty Tax Assessment Surcharge

Tax Year Ending 2025

Projected taxable revenues for Pa. gross receipts tax for period January 1, 2025 to December 31, 2025 (Page 12)	\$ 6,245,582
PURTA surcharge rate as established by the Department of Revenue and published in the Pennsylvania Bulletin on September 21, 2024	<u>0.0000</u>
2025 PURTA Surcharge	<u><u>\$ -</u></u>

VALLEY ENERGY, INC.

For the Period January 1, 2025 through December 31, 2025

ATTACHMENT D

Schedule 4

STAS Revenue Collected / (Refunded) for period January 1, 2025 through December 31, 2025

<u>Month</u>	<u>Gas Revenue Billed</u>	<u>Amount Tax Surcharge</u>
January	\$ 871,334	\$ 79
February	\$ 926,654	\$ 85
March	\$ 814,082	\$ 74
April	\$ 593,536	\$ 40
May	\$ 441,252	\$ 18
June	\$ 355,929	\$ 12
July	\$ 274,780	\$ 9
August	\$ 292,030	\$ 10
September	\$ 292,192	\$ 10
October	\$ 313,077	\$ 11
November (estimated)	\$ 492,201	\$ 33
December (estimated)	\$ 558,871	\$ 41
Total STAS (Refunded) / Collected	<u>\$ 6,225,938</u>	<u>\$ 422</u>

OPERATING REVENUES

Revenue billed for 12 month audited period ending December 31, 2024

Residential Sales	\$	2,823,182
Commercial & Industrial Sales	\$	870,569
Interruptible Sales	\$	22,796
Transportation Sales	\$	2,214,627
Customer' Forfeited Discounts	\$	<u>15,894</u>
Total Gross Gas Revenue including Tax Surcharge	\$	5,947,069
Less: Tax Surcharge collected / (refunded)	\$	(571)
Less: Transportation Sales	\$	<u>2,214,627</u>
Total Gas Revenue projected for application period January 1, 2026 through December 31, 2026	\$	<u><u>3,733,012</u></u>

VALLEY ENERGY, INC.

**Projected Revenues from Service Under Rates
for the Application Period January 1, 2026 to December 31, 2026**

Month	MCF's	Base Rate Revenue	Forfeited Discounts	Projected Revenues
January	261,772	\$ 767,080	\$ 2,003	\$ 769,083
February	280,381	\$ 1,040,645	\$ 3,381	\$ 1,044,026
March	280,959	\$ 1,034,633	\$ 3,784	\$ 1,038,417
April	189,721	\$ 666,111	\$ 2,353	\$ 668,464
May	136,853	\$ 439,461	\$ 2,547	\$ 442,008
June	114,108	\$ 379,063	\$ 1,123	\$ 380,186
July	81,441	\$ 257,436	\$ 823	\$ 258,259
August	83,795	\$ 233,848	\$ 575	\$ 234,423
September	89,420	\$ 272,657	\$ 426	\$ 273,083
October	96,796	\$ 299,929	\$ 484	\$ 300,413
November	140,755	\$ 474,623	\$ 539	\$ 475,162
December	200,733	\$ 686,083	\$ 1,101	\$ 687,184
Totals	1,956,734	\$ 6,551,569	\$ 19,139	\$ 6,570,708

VALLEY ENERGY, INC.

**Revenues from Service Under Rates
for the Application Period January 1, 2025 to December 31, 2025**

Month	MCF's	Base Rate Revenue	Forfeited Discounts	Total Revenues
January	268,541	\$ 871,334	\$ 2,003	\$ 873,337
February	279,263	\$ 926,654	\$ 3,381	\$ 930,035
March	248,823	\$ 814,082	\$ 3,784	\$ 817,866
April	181,330	\$ 593,536	\$ 2,353	\$ 595,889
May	138,438	\$ 441,252	\$ 2,547	\$ 443,799
June	105,395	\$ 355,929	\$ 1,123	\$ 357,052
July	80,845	\$ 274,780	\$ 823	\$ 275,603
August	92,972	\$ 292,030	\$ 575	\$ 292,605
September	88,464	\$ 292,192	\$ 426	\$ 292,618
October	95,702	\$ 313,077	\$ 496	\$ 313,573
November (estimated)	150,902	\$ 492,201	\$ 975	\$ 493,176
December (estimated)	171,715	\$ 558,871	\$ 1,158	\$ 560,029
Totals	1,902,390	\$ 6,225,938	\$ 19,644	\$ 6,245,582

VALLEY ENERGY, INC

Pursuant to the Pennsylvania Utility Commission's State Tax Adjustment Surcharge (STAS) Procedures.

		<u>Distribution Only</u>
1	Net Operating Income Excluding Income Taxes	\$2,208,467
2		
3	<u>Synchronized interest expense:</u>	
4	Rate base	25,336,964
5	Less: CWIP	<u>0</u>
6	Rate base for interest computation	17,159,915
7	Weighted Cost of debt	<u>2.568%</u>
8	Synchronized interest expense	440,706
9	Taxable income before depreciation tax adjustments	<u>1,767,761</u>
10		
11	<u>Pennsylvania depreciation adjustment:</u>	
12	Tax depreciation (using DDB method)	(2,227,569)
13	Book depreciation	<u>1,380,407</u>
14	Pennsylvania depreciation adjustment	<u>(847,162)</u>
15	Pennsylvania taxable income	<u>920,599</u>
16	Regulatory Pennsylvania income tax expense	7.49% 68,953
		7.49% <u>68,953</u>
17	Regulatory Pennsylvania Income Tax Expense Credit	<u>-</u>
	Monthly CNIT Credit	<u>-</u>