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November 4, 2025

BY E-PORTAL

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

Docket No. 20250035-GU – Petition for approval of 2025 depreciation study and for approval to amortize reserve imbalance, by Florida City Gas.

Dear Mr. Teitzman:

Attached for electronic filing in the above-referenced docket on behalf of Florida City Gas, please find the Amended Direct Testimony of Patricia Lee, along with her amended Exhibit PSL-2. Ms. Lee's previously filed Exhibits PSL-1, PSL-3, and PSL-4 remain unchanged.

Ms. Lee's amended Direct Testimony and amended PSL-2 reflect changes that came to light over the course of reviewing underlying plant asset records and supporting calculations for the purpose of developing discovery responses. The changes in Ms. Lee's testimony are reflected by underlining in the text. In addition, attached to this cover letter is a list of all changes in Amended Exhibit PSL-2 for both the narrative and workbook schedules.

As always, thank you for your assistance in connection with this filing. If you have any questions whatsoever, please do not hesitate to let me know.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
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ENCL

CC:// (certificate of service)

“Road Map” of changes to Exhibit PSL-2 (Narrative Portion)

Narrative Revisions

Page 1 – Discusses revisions to the October 3, 2025 Depreciation Study filing. Accounts 3761, 3762, 3810, 3820, and 3850 had vintage balance discrepancies and/or hard-coded formula errors for some years.

Page 4 - “Hard-coded” or static formulas in the depreciation workbook contained errors for Plastic and Steel Mains Accounts 3761 and 3762. Correction of these items resulted in changes to the average ages and average remaining lives for Accounts 3761, Mains – Plastic, 3762, Mains – Steel, 3810, Meters, 3820, Meter Installations, and 3850, Industrial Measuring and Regulating Equipment.

Page 5 – The net reserve surplus is revised to \$19.2 million resulting from corrections as noted for Page 7 below.

Page 7 – The net reserve surplus is revised to \$19.2 million resulting from corrections to Accounts 3761, 3762, 3810, 3820, and 3850 for hard-coded workbook cells, vintage discrepancies, and misclassified acquisition assets.

Page 12 – The 2004-2024 average retirement rate, and January 1, 2025 average age and theoretical reserve for plastic mains, Account 3761, are revised to correct hard-coded workbook cells.

Page 13 – The theoretical reserve, average age and proposed average remaining life for Account 3762, Steel Mains, are revised to correct vintage discrepancies and hard-coded workbook cells.

Pages 16 and 17 – Investment, theoretical reserve, average age and proposed average remaining life are revised for Meters, Account 3810, to correct misclassified assets at acquisition.

Page 18 – The investment, theoretical reserve, average age and average remaining life for Account 3820, Meter Installations are revised due to correction of misclassified assets at acquisition.

Page 20 – The current net salvage for account 384, House Regulator Installations, has been corrected to (25)%.

Page 20 – The theoretical reserve, average age and average remaining life for Account 3850, Industrial Measuring and Regulating Equipment revised to correct misclassified assets.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
Summary of Amended Schedules

Schedules Amended	Description	Reason for Amendment
A	Schedule Of Remaining Life Accrual Rates	Corrections made to Accounts 3761, 3762, 3810, 3820, and 3850. Necessary changes flowed through to Sch A's calculation of Remaining Life Rates from the following schedules: Sch B provided the recomputed average age and remaining life, Sch E amended the reserve surplus adjustments, and Sch G-2024 flowed through the plant and reserve corrections. Sch B updates the average remaining lives and ages related to the changes made to Accounts 3761, 3762, 3810, 3820, and 3850. Removed staff proposed column as it may not reflect current.
B	Comparison of Current and Proposed Depreciation Components	Sch C reflects the corrected rates. Removed staff proposed column as it may not reflect current.
C	Comparison of Current and Proposed Depreciation Rate and Components	Sch D updates the Annual Depreciation Expenses based on the amended plant and reserve balances and rates from the corrections. Removed staff proposed column as it may not reflect current.
D	Comparison of Annual Depreciation Expenses	Sch E's calculation of the theoretical reserve is amended to include correction from discovery responses.
E	Comparison of Accumulated Book Reserve and Theoretical Reserve	Sch E-2 amended the annual reserve surplus amortization calculation to include the noted changes.
E-2	Reserve Surplus Amortization Calculation	Sch E-3 amended Account 3762's reserve surplus balance. The proposed reserve transfer amount is unchanged.
E-3	Proposed Reserve Transfers	
F 2024	Retirements	Updated the weighted average age retirements.
F-1	Retirement Rate Calculation	The Ending Plant balances used in the calculation of the average retirement rates were amended to include the noted corrections. This schedule reports the 4 year average retirement rates. Under the Study Adjustments Column, the additional subsequent adjustments for plant and reserve adjustments are reported. These corrections flow in from Schs J and K.
G 2024	Plant In Service and Reserve Summaries	FCG corrected unintentional vintage discrepancies, misclassified assets, and/or hard-coded values for Accounts 3761, 3762, 3810, 3820, and 3850. The average age for each account was recomputed and flowed through to Sch B. The plant corrections were flowed through to Sch G 2024.
J	Average Age Calculations	Schedule amended to reflect the correct formulas for estimated transportation retirements and net salvage for year 2024 and the totals shown.
L	Net Salvage Percentage	
K	Prior Years Reserve Adjustments	FCG corrected assets that were inadvertently misclassified between Accounts 3810 and 3820. Sch K reflects the reserve side adjustments and flows the changes through to Sch G 2024. The Ending Plant balances were amended to include the noted corrections. This schedule reports the average retirement rate from 2004-2024.
P	Historical Retirement Rates 2004-2024	

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**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

IN THE MATTER OF THE PETITION FOR)
APPROVAL OF 2025 DEPRECIATION STUDY) Docket No. 20250035-GU
AND FOR APPROVAL TO AMORTIZE RESERVE)
IMBALANCE, BY FLORIDA CITY GAS)

**AMENDED DIRECT TESTIMONY
OF PATRICIA LEE**

ON BEHALF OF
FLORIDA CITY GAS

November 4, 2025

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I. INTRODUCTION

Q. Please state your name and business address.

A. My name is Patricia Lee. My address is 116 SE Villas Court, Unit C, Tallahassee, Florida 32303.

Q. On whose behalf are you submitting this testimony?

A. I am submitting this testimony on behalf of Florida City Gas (“FCG” or “Company”), which is a natural gas division of Chesapeake Utilities Corporation (“CUC”).

II. STATEMENT OF QUALIFICATIONS AND PURPOSE

Q. Please state your prior work experience and responsibilities.

A. I was employed as a high school mathematics teacher from 1971-1974 when I began working in statistical analysis for the State of Florida. I joined the Florida Public Service Commission (“FPSC”) staff in 1978. While my position changed over the years, my primary focus areas were depreciation and capital recovery. I also reviewed and analyzed cost studies to determine unbundled network element prices and universal service cost levels, as well as to determine the appropriate annual accrual levels for nuclear decommissioning and fossil dismantlement. In that regard, I was responsible for depreciation issues and other issues, such as determining the appropriate cost model inputs. I retired in 2011 after over 30 years of service. I began working for BCRI Inc., d/b/a BCRI Valuation Services¹ in 2012, where I represented consumer advocate groups and Industrial Power Users in hydro and electric and jet fuel company depreciation filings. I prepared CUC-Florida Public Utilities Company’s 2015, 2019 and 2023 consolidated electric Depreciation Studies, and the 2019 and

¹ BCRI is a consulting and research company founded in 1998 by Stephen Barreca. The company specializes in assessing technological change and appraising utility property.

1 2022 consolidated natural gas Depreciation Studies. I also prepared separate and
2 consolidated Depreciation Studies for CUC-Maryland's three natural gas entities and
3 for CUC-Delaware's natural gas entity in 2023 and 2024, respectively.

4 **Q. What is your educational background?**

5 A. I have a Bachelor of Science in mathematics from Appalachian State University in
6 Boone, North Carolina.

7 **Q. Please describe your other professional activities.**

8 A. I am a member of the Society of Depreciation Professionals ("SDP"), an organization
9 that has established national standards for depreciation professionals. I previously
10 served as President of the SDP and was an instructor at several annual meetings
11 concerning depreciation accounting. On behalf of the FPSC, I participated as a faculty
12 member of the National Association of Regulatory Utility Commissioners
13 ("NARUC") Annual Regulatory Studies Program and also for the SDP in the area of
14 depreciation accounting. I was also a member of the NARUC Staff Subcommittee on
15 Depreciation and Technology. In this regard, I co-authored the NARUC 1996 Public
16 Utility Depreciation Practices manual and three NARUC papers that addressed the
17 impact of depreciation on infrastructure development, economic depreciation and
18 stranded investment. Two of these papers were published in the 1996-1997 and 1998
19 SDP Journals.

20 **Q. Have you previously testified before any state and/or international regulatory**
21 **commissions?**

22 A. Yes. I have proffered testimony on depreciation in proceedings before the Alberta
23 Utilities Commission, the Public Utilities Board of Manitoba, the Newfoundland

1 Labrador Board of Commissioners, the Maryland Public Service Commission
2 (“MPSC”), and the FPSC. My Curriculum Vitae and a list of proceedings I was either
3 assigned or in which I presented testimony are found in Exhibit PSL-1.

4 **Q. Have you been accepted as an expert in Depreciation in any previous**
5 **proceedings?**

6 A. Yes, on multiple occasions.

7 **Q. When did FCG file its last depreciation study?**

8 A. FCG filed its last depreciation study in Docket No. 20220069-GU. In addition to that
9 depreciation study, FCG proposed an alternate mechanism that applied different
10 depreciation parameters and resulting depreciation rates than those reflected in the
11 filed depreciation study. These different depreciation parameters resulted in a
12 significant reserve surplus. The Commission approved the alternate depreciation
13 parameters and resulting depreciation rates rather than those reflected in the
14 depreciation study. The Commission also approved FCG’s proposal for correcting a
15 portion of the calculated reserve surplus. The revised depreciation rates and
16 amortizations were approved effective January 1, 2023 by Order No. PSC-2023-0177-
17 FOF-GU.

18 **Q. Explain why FCG is filing the current depreciation study.**

19 A. Rule 25-7.045, Florida Administrative Code, requires regulated gas companies to file
20 a comprehensive depreciation study at least once every five years from the date of the
21 last study. The last depreciation review was conducted when FCG was owned by FPL.
22 Since that time, FCG was purchased by CUC in 2023, marking a major change. FCG
23 is now operating in a different corporate environment, using the same operational and

1 accounting procedures as other Chesapeake business units, and certain capital projects
2 previously planned are no longer being pursued. For these reasons as well as changes
3 in net plant (investment less reserve), there is a need to revise currently prescribed
4 depreciation rates.

5 **Q. What was your responsibility and participation in the 2025 Depreciation Study**
6 **for FCG (“2025 Study” or “Study”)?**

7 A. I was responsible for and participated in all aspects of the work performed, resulting
8 in the recommendations contained in the Depreciation Study narrative and workbook
9 in amended Exhibit PSL-2. As a result of errors revealed in the earlier portion of this
10 proceeding, the Study and workbook set forth in amended Exhibit PSL-2 reflect
11 corrections not included in the Company’s initial filing on February 24, 2025.

12 **Q. What corrections have been made and what necessitated those corrections?**

13 A. The following corrections/adjustments have been made to the amended Exhibit PSL-
14 2:

- 15 1. Schedule K has been corrected to reflect reserve adjustments of \$(183,942).
16 This, in turn, caused Schedules A-E-3, G2024, and K to be revised to reflect
17 correct balances.
- 18 2. The curve shape for Account 3761, Plastic Mains, is corrected to R2.5. This
19 curve shape recognizes expectations of increased future retirements of early
20 vintages of plastic pipe and the replacement of mains running through less
21 accessible parts of customer property with mains located in more accessible
22 areas.

- 1 3. The curve shape and average remaining life for Account 3762, Steel Mains,
2 revised to R2.5 and 46 years. The R2.5 curve shape recognizes expectations of
3 increased future retirements of early vintages of plastic pipe and the
4 replacement of mains running through less accessible parts of customer
5 property with mains located in more accessible areas. The corrected average
6 remaining life is the result of using the existing average age, corrected curve
7 shape, and proposed average service life.
- 8 4. The average remaining life for Account 3922, Transportation – Light, Medium
9 Trucks, SUVs, and Vans has been re-calculated to correct a mathematical
10 mistake.
- 11 5. Additional subsequent corrections were necessitated when, during the course
12 of developing discovery responses pertaining to vintages of certain assets
13 (Accounts 3762, Mains- Steel, 3810, Meters, and 3820, Meter Installations and
14 3850, Industrial Measuring and Regulating Equipment), it became apparent
15 that “hard-coded” or static formulas in the depreciation workbook needed to
16 be corrected for Plastic and Steel Mains Accounts 3761 and 3762. Correction
17 of these items resulted in changes to the average ages and average remaining
18 lives for Accounts 3761, Mains – Plastic, 3762, Mains – Steel, 3810, Meters,
19 3820, Meter Installations, and 3850, Industrial Measuring and Regulating
20 Equipment, with a change to the reserve imbalance, resulting in a net reserve
21 surplus of \$19.2 million.

22 **Q. What is the purpose of your direct testimony?**

1 A. The purpose of my direct testimony is to sponsor and support the depreciation study
2 and reserve surplus amortization for FCG's natural gas assets. The Depreciation Study
3 attached as amended Exhibit PSL-2 produces the depreciation rates and amortizations
4 used to determine the depreciation expense for FCG assets included in this filing. My
5 amended testimony reflects the revised imbalance amount of \$19.2 million.

6 **Q. Are you sponsoring any exhibits?**

7 A. Yes. Attached to my testimony are Exhibits PSL-1, PSL-2, PSL-3, and PSL-4. Exhibit
8 PSL-1 is my Curriculum Vitae; Exhibit PSL-2 is the amended Depreciation Study and
9 Workbook; Exhibit PSL-3 is a Life Table example; and Exhibit PSL-4 is the Florida
10 peer gas companies' averages. I am submitting amended Exhibit PSL-2, which
11 contains the corrected formulas and data. With these revisions, to the best of my
12 knowledge, the information contained in these exhibits is true and correct.

13 **Q. Please summarize your testimony.**

14 A. My testimony will explain how the 2025 amended Depreciation Study was prepared
15 and will set forth the depreciation rates that result from the Study, if accepted by the
16 Commission. The Study includes all requirements outlined in Rule 25-7.045, F.A.C. I
17 also provide additional detail on each section of the Study in my testimony.

18 The overall result of the 2025 amended Depreciation Study is a net decrease in FCG's
19 depreciation rates compared to the currently prescribed rates, which decreases annual
20 depreciation and amortization expenses by about \$10.7 million based on January 1,
21 2025 investments. As detailed later in my testimony, this decrease is primarily due to
22 amortization of the calculated net reserve surplus of \$19.2 million over a 2-year period
23 rather than the average remaining life of the related assets. The service lives

recommended also reduce depreciation expenses generally. Once the amortization is completed, the depreciation rates will result in approximately \$1 million annual decrease in expense compared to current depreciation expenses.

My testimony also addresses other options for the treatment of the reserve surplus and life and salvage parameters for some accounts, and why FCG's proposal is the most appropriate.

III. TESTIMONY STRUCTURE AND DEPRECIATION DEFINITION

Q. How is your testimony structured?

A. My testimony has eight sections. Sections I, II and III are introductory.

Section IV explains how the Depreciation Study conforms to the depreciation study requirements of Rule 25-7.045, Florida Administrative Code, and provides context for the 2025 Florida City Gas Depreciation Study. This section is broken into the following subparts: (A) Amortization Accounting, (B) Study Approach, (C) Survivor Curve and (D) Depreciation Study Conclusions.

Section V addresses the determination of depreciation rates, including identifying the formula used in the remaining life rate design. This section also explains and fully discusses each component of the depreciation rate supported by the Study.

Section VI is broken into the following subparts, which align with the components of the depreciation rate formula: (A) Depreciation Rate Formula, (B) Reserve, (C) Net Salvage and (D) Remaining Life Analysis.

Section VII discusses the change in annual depreciation expenses based on my proposed resultant depreciation rates and amortizations.

Section VIII concludes my direct testimony.

1 **Q. Please define depreciation.**

2 A. The Federal Energy Regulatory Commission (“FERC”) Uniform System of Accounts
3 (“USOA”) and the National Association of Regulatory Utility Commissioners
4 (“NARUC”) define depreciation as follows:

5 *Depreciation*, as applied to depreciable gas plant, means the loss in
6 service value not restored by current maintenance, incurred in
7 connection with the consumption or prospective retirements of gas
8 plant in the course of service from causes which are known to be in
9 current operation and against which the utility is not protected by
10 insurance. Among the causes to be given consideration are wear and
11 tear, decay, action of the elements, inadequacy, obsolescence, changes
12 in the art, changes in demand and requirements of public authorities
13 and, in the case of natural gas companies, the exhaustion of natural
14 resources.²

15 The American Institute of Certified Public Accountants (“AICPA”) in Accounting
16 Research Terminology Bulletin #1 defines depreciation accounting as follows:

17 Depreciation accounting is a system of accounting which aims to
18 distribute cost or other basic value of tangible capital assets, less
19 salvage (if any), over the estimated useful life of the unit (which may
20 be a group of assets) in a systematic and rational manner. It is a process
21 of allocation, not valuation. Depreciation for the year is the portion of

² 18 C.F.R. 201 (FERC Uniform System of Accounts), Definition 12B. Public Utility Depreciation Practices, August 1996, compiled and edited by Staff Subcommittee on Depreciation of The Finance and Technology Committee of the National Association of Regulatory Utility Commissioners (NARUC Depreciation Practices), p. 318.

1 the total charge under such a system that is allocated to the year.

2 Although the allocation may properly take into account occurrences

3 during the year, it is not intended to be a measurement of the effect of

4 all such occurrences.³

5 As noted above, the definition of depreciation emphasizes the allocation of cost
6 concept rather than valuation. In other words, depreciation expense allocates the cost
7 of the asset, including any estimated net salvage necessary to remove the asset, as an
8 ongoing cost of operations over the life of the asset. However, the amount allocated to
9 any one accounting period does not necessarily represent an actual loss or decrease in
10 value that will occur during that particular period. The Company accrues depreciation
11 on the basis of the original cost of all depreciable property included in each functional
12 property group. On retirement, the full cost of depreciable property, less net salvage
13 value, is charged to the depreciation reserve.

14 **Q. What is the basic purpose of depreciation?**

15 A. The purpose of depreciation is to systematically spread the recovery of prudently
16 invested capital over the period the plant items represented by that capital are
17 providing service to the public. Depreciation is an expense of doing business. Ideally,
18 the timing of the expenses matches the timing of the active period of service.
19 Depreciation rates are prescribed on the basis of estimates of the equipment's expected
20 rate of loss in value due to known causes, including wear and tear, obsolescence and
21 changes in demand. Depreciation expense is part of a company's revenue requirement,
22 and the accumulated depreciation (depreciation reserve) is a deduction from rate base.

³ Accounting Research and Terminology Bulletin #1, AICPA, p. 25.

1 **Q. Please define service life.**

2 A. The term service life or life broadly refers to the period of time an asset provides
3 service.⁴ FERC defines service life similarly as follows:

4 *Service life* means the time between the date gas plant is includible in gas
5 plant in service, or gas plant leased to others, and the date of its retirement.⁵

6 **Q. What is service value?**

7 A. Service value, as defined by FERC, is “the original cost of an asset less its estimated
8 net salvage.”⁶ NARUC defines the term similarly.⁷

9 **Q. Please define net salvage.**

10 A. FERC states “*Net salvage value*” means the salvage value of property retired
11 less the cost of removal.”⁸ Net salvage is either positive in which the salvage
12 value exceeds the removal costs or negative in which the removal costs exceed
13 the salvage value proceeds.

14 **Q. Please generally describe the purpose of the Study.**

15 A. The basic purpose of the Depreciation Study is to attain the proper depreciation
16 expenses and reserve level for the FCG gas intangible, storage, distribution and general
17 plant accounts. The prime concerns in developing depreciation rates for each account
18 are life, salvage, and reserve level. The key functions of the Study are to (1) determine
19 the average service lives for Intangible, Storage, Distribution and General Plant
20 accounts; (2) determine the appropriate net salvage for Intangible, Storage,

⁴ NARUC Depreciation Practices, page 321.

⁵ FERC Uniform System of Accounts, Definition 36.

⁶ FERC Uniform System of Accounts, Definition 37.

⁷ NARUC Depreciation Practices, page 324.

⁸ FERC Uniform System of Accounts, Definition 23.

Distribution and General Plant accounts; review the reserve position for each account and address the correction of any imbalance thereof; and, (4) develop depreciation rates, including the annual depreciation expenses.

IV. DEPRECIATION STUDY

Q. As part of the Study, did you review prior Commission orders on FCG's depreciation rates?

A. Yes. I reviewed the 2022 Depreciation Study sponsored by Ned Allis for FCG in Docket No. 20220069-GU, which I will refer to as the "Gannett Fleming Depreciation Study", and the depreciation rates, alternate parameters, and corrective reserve measures ultimately approved by the Commission in Order No. PSC-2023-0177-FOF-GU.

Q. Please summarize the results of the 2025 Study.

A. The results of the Depreciation Study are shown on amended Exhibit PSL-2, Schedules A-E. The Study results in an annual decrease in depreciation expense of about \$10.7 million for the next 2 years, followed by an approximate \$1 million decrease for the latter years. Revised Table 1 below summarizes the decrease in annual depreciation expenses by function.

Table 1 Summary of Depreciation Study Results

Function	Adjusted 1/1/25 Investment	Adjusted 1/1/25 Reserve	Proposed			Current	Change in Expense
			ASL	Rates	Annual Accruals	Annual Accruals	
Intangible Plant	\$9,071,097	\$1,582,461	18.6	5.4	\$488,997	\$523,730	(\$34,733)
Storage Plant	\$60,013,891	\$1,200,277	50.0	2.0	\$1,200,278	\$1,200,277	\$1
Distribution Plant	\$597,640,813	\$167,437,000	58.0	2.3	\$13,580,165	\$14,285,359	(\$705,194)
General Plant	\$29,975,107	\$8,436,046	18.7	4.8	\$1,448,313	\$1,758,283	(\$309,970)
Total Depreciable Plant	\$696,700,908	\$178,655,784	51.0	2.4	\$16,717,752	\$17,767,649	(\$1,049,897)
Reserve Surplus Amortization					(\$9,622,190)	\$0	(\$9,622,190)
Total Accruals with Reserve Surplus Amortization					\$7,095,562	\$17,767,649	(\$10,672,087)

1 The proposed depreciation rates reflect the lives, net salvage values, and theoretical
2 reserves for each account to recover the net investments over each account's average
3 remaining life. The life parameters are based on the average service life procedure and
4 remaining life technique. For net salvage, a review of historical and the most recent 4-
5 year average was performed.

6 **Q. Has a comparison of the impact of proposed depreciation rates and amortizations**
7 **to current depreciation rates been prepared?**

8 A. Yes. Amended Exhibit PSL-2, Schedules C and D, compares the proposed
9 depreciation rates and amortizations to those currently approved. The proposed
10 depreciation rates and amortizations result in a decrease in annual depreciation
11 expenses of about \$10.7 million or about 60% over the next two years. Afterwards, it
12 is an approximate \$1 million or about 6 percent decrease.

13 **Q. What does the FPSC Rule 25-7.045, Florida Administrative Code, require a**
14 **depreciation study include?**

15 A. The Commission's depreciation rule requires the following information be included in
16 a depreciation study:

- 17 • An effective date for new depreciation rates and/or recovery schedules. If the
18 proposed effective date coincides with the expected data for new revenues
19 initiated through a rate proceeding, the depreciation study must be submitted
20 no later than the filing of the Minimum Filing Requirements.
- 21 • A comparison of the current and proposed depreciation components for each
22 account. the components include average service life, average age, curve
23 shape, net salvage, and average remaining life.

- 1 • A comparison of current and proposed depreciation rates and expenses
2 identifying the proposed date for implementing the proposed rates.
3 Additionally, plant balances, reserve balances, remaining lives, and net salvage
4 percentages are required in this comparison.
- 5 • Each recovery and amortization schedule.
- 6 • A comparison of the book reserve to the calculated theoretical reserve based
7 on proposed rates and components for each account.
- 8 • A general narrative describing the service environment of the company and the
9 factors necessitating a revision in depreciation rates.
- 10 • An explanation and justification for each account under study defining the
11 specific factors that justify the proposed life and salvage components and rates.
12 A discussion of any proposed reserve transfers to correct reserve imbalances.
13 Any statistical or mathematical methods of analysis or calculation used in the
14 depreciation rate design should be included.
- 15 • All calculations, analysis, and numerical basic data used in the depreciation
16 rate design for each account. this should include plant activity and reserve
17 activity for each account since the last submitted study. Where available,
18 retirement data should be aged.
- 19 • The mortality and salvage data used in developing proposed depreciation rates
20 for each account must agree with the booked activity. Unusual transactions not
21 included in life or salvage studies should be specifically enumerated and
22 explained.

- 1 • Calculations of the proposed depreciation rates should be made using both the
2 whole life and remaining life techniques.

3 **Q. Does the 2025 Depreciation Study contain the information and data required by**
4 **the Commission’s depreciation rule?**

5 A. Yes, it does. The narrative and workbook in amended Exhibit PSL-2 contain all the
6 information and data required.

7 **Q. Did the Company provide any specific information for conducting the Study?**

8 A. Yes, the Company provided the following information:

- 9 • Aged retirements for each year since the last depreciation study (2021-2024);
10 • Plant and reserve summaries for each year since the last depreciation study (2021-
11 2024);
12 • Net salvage for 2004-2024;
13 • 2025 motor vehicle listing from its fixed asset system;
14 • 2025 office equipment listing from its fixed asset system;
15 • 2025 average age calculations;
16 • Prior period plant and reserve adjustments.
17 • Historical plant data, average retirement rates, and net salvage; and
18 • 2022 depreciation study reserve surplus calculation and account allocation.

19 **Q. What date of implementation is recommended for the revised depreciation rates?**

20 A. A January 1, 2025, implementation date is recommended for the revised depreciation
21 rates and amortization schedules set forth in the Study. All data have been provided
22 reflecting this date as required by Rule 25-7.045, Florida Administrative Code.

1 **Q. Does the Study reflect any corrections to the information provided by the**
2 **Company?**

3 A. Yes. During the course of the Study, it was determined that some immaterial prior
4 period adjustments needed to be made to the data furnished by the Company.
5 Additional adjustments were determined and included as the result of responding to
6 discovery. These adjustments are summarized by account on Schedules H – K, flow
7 through the Study as adjustments to Schedule G 2024, and are reflected in the
8 investments and reserves shown on Schedules A – E of amended Exhibit PSL-2. These
9 adjustments will be reviewed and recorded by the Company.

10 **Q. Does the Study provide a general narrative describing the service environment**
11 **and factors necessitating the need to revise current approved depreciation rates?**

12 A. Yes. Amended Exhibit PSL-2 contains a general narrative discussing the need to revise
13 depreciation rates.

14 **Q. Does the Study provide an explanation and justification for all proposed changes**
15 **in life and salvage factors and any proposed reserve amortizations?**

16 A. Yes. Amended Exhibit PSL-2, pages 8-25, contains account-by-account explanations
17 and justification for the proposed life and salvage allowances and pages 4-7 provide
18 an explanation and justification for recommended reserve corrections.

19 **Q. How was the average age of the surviving investment for each account**
20 **determined?**

21 A. The calculation of the average age of the surviving investments as of January 1, 2025,
22 is shown in the workbook on amended Exhibit PSL-2, Schedules H, I and J. Schedule
23 J shows the computation of the average age as of January 1, 2025, for each account

1 except office equipment and furniture and motor vehicles. The source for the vintage
2 and cost basis of each vintage is the CUC-FCG Continuing Property Record System.
3 Schedule H identifies the office furniture and equipment assets for each of the
4 subaccounts. Schedule I identifies each motor vehicle in service as of January 1, 2025,
5 the placement year, the original cost, and the age of the vehicle to which the average
6 age is calculated. For consistency across all CUC business units and administrative
7 ease, office furniture and equipment assets and transportation equipment are proposed
8 to be segregated consistent with all CUC gas companies (CUC-Maryland, CUC-
9 Delaware, and CUC-Florida consolidated natural gas divisions).

10 The age is determined by subtracting the placement or install year from the Study date
11 minus a half year. The Study date for these schedules is January 1, 2025. The reduction
12 by a half year is called the half-year convention and assumes that the additions were
13 made throughout the year so that, on average, they came into service about mid-year.⁹
14 For example, the age of investments surviving from 2014 would have an age of 10.5
15 years as of January 1, 2025. The average age for each account is the direct weighting
16 of the vintage age with the original vintage cost.

17 **Q. What property is included in the Depreciation Study?**

18 A. Four functional groups of depreciable property are analyzed in the Study: 1)
19 Intangible, 2) Storage, 3) Distribution Plant, and 4) General Plant. Intangible plant
20 contains CUC-FCG's customized software. Storage plant consists of a liquified natural
21 gas facility placed in service in 2023. Distribution plant primarily consists of lines and

⁹ The half-year convention is a common accounting convention adopted to obtain consistent statistics. Frank K. Wolf and W. Chester Fitch, *Depreciation Systems*, Iowa State University Press, 1992, p. 22.

1 facilities used to distribute gas to CUC-FCG's customers. General plant is plant (such
2 as office buildings) used to support the overall utility operations.

3 **A. AMORTIZATION ACCOUNTING**

4 **Q. Please describe vintage group amortization accounting.**

5 A. Vintage group amortization is proposed for accounts with a large number of small
6 value assets. Asset records will be maintained at a vintage level. Periodic inventories
7 will no longer be needed to properly reflect plant in service. Retirements will be
8 recorded when a vintage is fully amortized rather than when the associated assets are
9 removed from service. Each plant account or group of assets will be assigned a fixed
10 period that represents an anticipated life during which the assets will provide benefit.
11 For example, assets having a 20-year amortization period will be fully recovered after
12 20 years of service and retired from the Company's books at that time, but not
13 necessarily physically removed from service. Assets taken out of service before the
14 end of 20 years remain on the books until the amortization period for that vintage has
15 expired.

16
17 **Q. Is vintage group amortization accounting proposed for certain plant accounts?**

18 A. Yes. Under the Stipulation and Settlement Agreement approved in FCG's 2017 rate
19 case by Order No. PSC-2018-0190-FOF-GU, vintage group accounting was adopted
20 for certain General Plant accounts, specifically, Accounts 391X, 3930-3950 and 3970-
21 3980. These accounts represent less than 1% of FCG's total plant investment.

22 **Q. How were the proposed amortization periods determined for General Plant**
23 **accounts?**

1 A. Based on discussions with Company personnel, CUC seeks to adopt uniform
2 amortization periods for General Plant accounts across all CUC natural gas business
3 units. This will allow CUC to streamline business processes and reduce administrative
4 burdens across all business units. These amortization periods are based on judgement
5 and were approved in the most recent depreciation studies for CUC-Florida Public
6 Utilities Company's consolidated natural gas divisions,¹⁰ CUC-Delaware natural gas
7 division¹¹, and CUC-Maryland's consolidated natural gas divisions¹².

8 **Q. Has vintage group amortization been adopted by other utilities?**

9 A. Yes. Vintage group amortization has been adopted for all of CUC's other natural gas
10 and electric entities, as well as other electric and gas utilities.

11 **Q. Are there any additional proposals for these amortization accounts?**

12 A. Yes. I propose that the January 1, 2025 net unrecovered costs (investment less reserve)
13 for each of these accounts be amortized over the remaining amortization period
14 determined by the age minus the amortization period. In other words, if the
15 amortization period is 20 years for a given account and the average age of those related
16 assets is five years, then the remaining amortization period for the net unrecovered
17 costs is 15 years. A depreciation/amortization rate is calculated by investment less
18 reserve divided by the remaining amortization period. At the end of the remaining
19 amortization period of 15 years, the related net investment will be fully recovered and

¹⁰ Order No. PSC-2023-0103-FOF-GU, issued March 15, 2023, in Docket No. 20220067-GU, *In re: Petition for rate increase by Florida Public Utilities Company, Florida Division of Chesapeake Utilities Corporation, Florida Public Utilities Company - Fort Meade, and Florida Public Utilities Company – Indiantown Division*.

¹¹ Order No. 10753, issued June 18, 2025, in Docket No. 24-0906, *In the Matter of The Application of Chesapeake Utilities Corporation for A General Increase in Its Natural Gas Rates and For Approval of Certain Other Changes to Its Natural Gas Tariff Filed August 12, 2024*.

¹² Order No. 91242, issued July 24, 2024, in Case No. 9721, *Chesapeake Utilities Corporation, Sandpiper Energy, Inc. and Elkton Gas Company's Joint Petition for Approval of Changes in their Depreciation Rates*.

1 should be retired from the Company's books. For vintages 2025 going forward, an
2 amortization/depreciation rate of 5.00 percent should be applied to additions placed in
3 service.

4 **B. STUDY APPROACH**

5 **Q. Please describe your Depreciation Study approach.**

6 A. The components required in the remaining life rate design are average service life, age,
7 curve shape, average remaining life, net salvage, and reserve. The aged retirement data
8 and the average age distributions of the surviving investments along with the lives of
9 other Florida gas companies were used to determine if a revision to the average service
10 life underlying the currently approved average remaining life for each account is
11 needed.

12
13 First, data was assembled from the last depreciation review. Next, I reviewed the
14 statistical analyses and data contained in the 2022 Gannett Fleming Depreciation
15 Study. After that review, I conferred with field personnel, engineers, and managers
16 responsible for the installation, operation, and removal of the assets under study to
17 gain additional input into the operation, maintenance, and salvage of the assets. FCG's
18 plant and reserve data for the January 2021- November 2023 period was obtained from
19 FPL and the data for the period following the acquisition were reviewed for accuracy
20 with all discrepancies examined and adjusted as needed. That information, along with
21 recent data and the range of currently prescribed lives and net salvage values, was then
22 evaluated to determine the expected future average service life and net salvage.

1 Finally, the theoretical reserve for each account was calculated and reviewed for the
2 need for corrective action.

3
4 For many FCG accounts, the historical average retirement rate¹³ as well as the recent
5 2001-2024 average retirement rate for each account has averaged less than one
6 percent. This level of activity makes the results of any statistical analysis meaningless
7 for developing life expectations. For this reason, reliance on industry averages is
8 necessary. I have used the range of average service lives underlying the currently
9 prescribed average remaining lives for other Florida gas utilities in determining an
10 appropriate average service life for the Company.¹⁴ Florida gas companies have more
11 similar operating and regulatory environments among them than they do with gas
12 utilities in other states.

13 **Q. Did you perform statistical analysis for your proposed life or salvage factors?**

14 A. No, I didn't.

15 **Q. Please explain.**

16 A. I reviewed the statistical analysis presented in the 2022 Gannett Fleming Depreciation
17 Study and decided there was no need for additional statistical analysis. Statistical
18 analysis, at best, only indicates how the account under study has lived in the past.
19 Company personnel are a better source for what the future may look like. Only if the
20 past is a mirror of the future is statistical analysis of value. If the past is considered to
21 mirror the future, repetitive statistical analysis serves no real purpose.

¹³ Retirement rate = retirements/exposures = [retirements during the year/(end of year plant balance + retirements)] x 100.

¹⁴ See Exhibit PSL-4.

1 **C. SURVIVOR CURVE**

2 **Q. What is a survivor curve?**

3 A. A survivor or mortality curve is a graphical picture of the amount of property surviving
4 at each age through the life of the property group. The graph plots the percent surviving
5 on the y-axis and the age on the x-axis. The survivor curve depicts the expected
6 retirement pattern of plant in an account over time. Iowa Curves are types of survivor
7 curves developed to describe the life characteristics of utility property. They are the
8 descriptive and accepted representation of retirements of utility property and consist
9 of 34 retirement distributions. Survivor curves were not generated by statistical
10 analysis for any account in the Study. Rather, the Iowa Curve underlying the currently
11 prescribed average remaining life for each account was reviewed to determine if it is
12 still appropriate based on the average age and average retirement rate.

13 In this Study, the “Proposed” curve shapes shown in the workbook on amended
14 Exhibit PSL-2, Schedule B, are based on existing curve shapes underlying the
15 currently prescribed average remaining life for each account, a review of the curve
16 shapes proposed in the 2022 Gannett Fleming Depreciation Study, actual retirement
17 experience over the 2020-2024 period as well as historical retirements, and the current
18 average age. If the proportion surviving at the current age implies more or less
19 retirements than those implied under the current curve shape, a change may be
20 proposed for a curve considered indicative of future expectations. For most of the
21 accounts, FCG has no planned near-term retirements that could affect the curve shape.
22 Additionally, many accounts have experienced miniscule retirements indicating a

1 curve shape with very little infant mortality. However, a Company's input for future
2 retirement expectations is valuable and can result in a change in curve shape.

3 **Q. How did you determine the proposed average service lives?**

4 A. First, I compiled the annual data for the 2021-2024 period, as well as the General
5 Ledger, Fixed Asset System, and near-term planning. I then reviewed and compared
6 this data for accuracy and followed-up on all discrepancies with Company personnel
7 having knowledge of the property being studied and/or Company practices. I also
8 reviewed the data FCG acquired from FPL.

9 I reviewed each account's average retirement rate over the period and curve shape
10 underlying the currently prescribed average remaining life. This data, along with the
11 January 1, 2025, calculated average age of the account's surviving investments,
12 indicated whether a need for some modification to the curve shape underlying the
13 currently approved average remaining life is needed. Retirement activity averaging
14 less than one percent provides insufficient data to perform any meaningful statistical
15 analyses for life characteristics; therefore, it was necessary to rely on life
16 characteristics for similar plant of other Florida gas utilities to make a complete
17 analysis. The assumption is that the same type of plant, located in the same
18 environment is likely to follow similar life patterns unless otherwise warranted by
19 specific company planning. Average retirement rates were calculated for each account
20 and compared to those implied retirements at the January 1, 2025 average age of the
21 underlying current curve shapes to determine if any modifications are warranted.

22 **Q. How is a survivor curve used in this Study?**

1 A. The average service life, Iowa Curve, and average age are used to develop the average
2 remaining life of the account..

3 V. **DETERMINATION OF THE DEPRECIATION RATES**

4 **Q. What is the purpose of this section of your testimony?**

5 A. This section explains how depreciation rates are determined, including the formula for
6 depreciation rates. This portion of testimony also explains and discusses each portion
7 of the depreciation rate formula and the theoretical reserve calculation supported by
8 the Study.

9 **A. DEPRECIATION RATE FORMULA**

10 **Q. How are the depreciation rates determined?**

11 A. The depreciation rates are calculated using the remaining life technique.

12 Remaining Life Rate = $\frac{100\% - \text{Reserve}\% - \text{Average Future Net Salvage}\%}{\text{Average Remaining Life (in Years)}}$

13
14 The numerator of the formula represents the amount remaining to be recovered for
15 each account (plant investment¹⁵ less reserve less any net salvage) and the denominator
16 represents the current estimate of the number of years left in which to recover (average
17 remaining life) the investment. The use of the remaining life technique incorporates a
18 self-correcting mechanism that will adjust for any over- or under-recoveries that have
19 occurred. The remaining life technique ensures that the full-service value of the
20 associated assets is recovered through depreciation expense.

21
22 **Q. What portion of the formula used to derive depreciation rates is supported by the**
23 **Study?**

¹⁵ Plant investment represents 100% in the remaining life depreciation rate formula.

1 A. The Study determines several pieces of the depreciation rate formula. The portions of
2 the formula derived by the Study are:

3 Reserve: The depreciation book reserve was provided by FCG with actual plant and
4 reserve balances on January 1, 2025. It represents historical depreciation expenses,
5 less retirements and cost of removal, plus historical gross salvage. The book balances
6 were restated to include Study adjustments. The reserve percent is derived by dividing
7 the adjusted reserve balance by the adjusted plant balance for each account.

8 Net Salvage: The Study supports the overall net salvage percentages for each Storage,
9 Distribution, and non-amortizable General Plant account. Net salvage is the realized
10 gross salvage less the costs to remove the retired asset. For these plant accounts,
11 salvage and cost of removal percentages are calculated by dividing the net salvage,
12 gross salvage less cost of removal, by the original installed cost of the retired assets.

13 Remaining Life: The Study supports the remaining life calculation by determining the
14 appropriate average service life, curve shape, and average age for each account.

15 Resulting Depreciation Rates and Expenses: The Study calculates the depreciation
16 rates; the annual expenses are calculated by multiplying the depreciation rate times the
17 plant balances as of January 1, 2025.

18
19 **B. THEORETICAL RESERVE**

20 **Q. What purpose does the theoretical reserve serve in a depreciation study?**

21 A. The theoretical reserve represents the portion of the account's investment that should
22 have been theoretically accrued if the life and net salvage assumptions now considered
23 appropriate had always been in effect. The Theoretical reserve serves as a point of

comparison to the book reserve¹⁶ to determine if the unrecovered investment (gross investment less net salvage) is over or under-accrued. Since the reserve is 100% (assuming zero net salvage) at the time of retirement of the plant under study, the theoretical reserve is 100% less the future accruals and less the expected net salvage. The future accruals are represented by the Whole Life depreciation rate multiplied by the years remaining for recovery (remaining life).

Q. How does the Study determine the theoretical reserve?

A. The theoretical reserve for each account is a calculation based on the plant balances as of January 1, 2025. For each account, the plant balance is multiplied by the theoretical reserve percentage. The calculation for the theoretical reserve percentage is:

$$100\% - \text{Remaining Life} * \text{Whole Life Rate}^{17} - \text{Net Salvage}\%$$

A theoretically correct reserve is developed based on the average service life as well as the remaining life period for recovery, and salvage projections. When the book reserve and the calculated theoretically correct reserve are the same, the Remaining Life depreciation rate equals the Whole Life rate.

Q. What if the book reserve and the calculated theoretical reserve are not the same?

A. If the book reserve and the theoretical reserve are not the same, the difference is a reserve imbalance. This is not unusual. In fact, when a depreciation study with revised life and salvage factors is filed, the amount of the theoretical reserve will necessarily change from case to case. Essentially, there will always be a difference between the book reserve and the calculated theoretical reserve. In a typical case when the

¹⁶ The book reserve is the amount of plant investment actually recovered to date.

¹⁷ The whole life rate equals the investment less net salvage (NS) divided by the average service life (ASL). The formula is: $(100\% - \text{NS}) / \text{ASL}$

1 difference is not significant, if no corrective action is taken, the imbalance will
2 effectively be allocated over the remaining life of the associated plant. The remaining
3 life formula will self-correct for any reserve imbalance to ensure full recovery of the
4 investment. If the imbalance is significant, it is more pertinent to address the issue.

5 **Q. What is a reserve deficit?**

6 A. A reserve deficit exists when the book reserve is less than the calculated theoretical
7 reserve. In this case, all things remaining equal, the remaining life rate will increase
8 recognizing that not enough has been recovered to date and more needs to be recovered
9 over the remaining period of service.

10 **Q. What is a reserve surplus?**

11 A. A reserve surplus exists when the book reserve is greater than the calculated theoretical
12 reserve. In this case, all things remaining equal, the remaining life rate will self-correct
13 to recognize that there is a smaller amount of investment to be recovered over the
14 remaining life of the given investment. In other words, future customers would receive
15 the full benefit from lower depreciation rates rather than those customers who may
16 have paid for the surplus.

17 **Q. Is it desirable for the book reserve to conform to the calculated theoretical**
18 **reserve?**

19 A. Yes. It is desirable for the book reserve to conform to the calculated theoretical reserve
20 as closely as possible. When remaining life rates are used, the theoretical reserve
21 provides the basis for any over or under-recovery in setting the depreciation rates at
22 the appropriate level based on the current life and salvage expectations. The remaining
23 life depreciation rates will self-adjust for any over or under-recovery.

1 **Q. What are the options for correcting reserve imbalances?**

2 A. There are three options correcting reserve imbalances: 1) through remaining life rates
3 where the imbalance is corrected over the remaining life of the associated investments,
4 2) through reserve transfers between accounts using existing surpluses to offset
5 deficits where possible, or 3) netting the various account imbalances to a bottom-line
6 and amortizing the net amount over a short period of time that is economically
7 practicable for the company.

8 **Q. Have you proposed any reserve transfers?**

9 A. Yes. I am proposing a reserve transfer from Account 3762, Steel Mains, to correct the
10 negative reserve balance in Account 3821, Meter Installations-ERT, Sch A and Sch E-
11 3 of the attached workbook. This transfer brings the reserve for each account more in
12 line with its theoretically correct level.

13 **Q. What is a negative reserve and what caused the one existing for Account 3821,**
14 **Meter Installations?**

15 A. A negative reserve is failure of the past to recover adequately. A negative reserve
16 relates to plant no longer in service and represents positive rate base that the Company
17 will earn a return on until corrected. The negative reserve for Account 3821, Meter
18 Installations, is from an unusually large retirement in 2021.

19 **Q. With your proposed reserve transfers, is there a net reserve imbalance?**

20 A. Yes, I have calculated a net reserve imbalance of \$19.2 million at January 1, 2025,
21 based on my proposed life and salvage parameters for each account. This represents
22 nearly 10% of the calculated theoretical reserve. The calculation is shown on
23 Schedules E of the Study workbook in amended Exhibit PSL-2. Using the remaining

1 life technique to correct the imbalance, the surplus will be allocated over the remaining
2 life of all accounts, about 43 years. I consider this too long given the amount of the
3 surplus. Also, the resultant remaining life depreciation rates will be artificially lower
4 than they should be because more has been recovered in the past resulting in less to be
5 recovered in the future.

6 **Q. What corrective action do you recommend for the identified net reserve surplus?**

7 A. I recommend a 2-year amortization for the reserve surplus. This amortization will
8 reduce depreciation expenses or the amortization period. After 2 years, the
9 amortization ceases and the depreciation expenses return to a normal level based on
10 the remaining life rates at the theoretically correct level.

11 **Q. If the reserve surplus is corrected, what is the reserve position used in the**
12 **remaining life rate calculation?**

13 A. If the reserve surplus is corrected, each account's reserve is brought to its theoretically
14 correct level. This is the reserve position used in the calculation of the proposed
15 remaining life depreciation rates. Because the reserve will be corrected, the remaining
16 life depreciation rates and the whole life rates will be the same.

17 **Q. Has the Commission ever approved such a remedy as FCG is proposing for a**
18 **reserve imbalance?**

19 A. Yes, it has on many occasions. Commission Order No. PSC-2019-0433-PAA-GU
20 found that when a significant imbalance is observed, reserve transfers or amortization
21 may be necessary due to magnitude.¹⁸ Furthermore, the Commission found in 2010
22 the "the matching principle argues for a quick correction of any surplus; the quicker

¹⁸ Order No. PSC-2019-0433-PAA-GU at page 4, issued October 22, 2019, in Docket No. 20190056-GU.

1 the better so that the ratepayers who may have overpaid would have a chance of
 2 benefitting.”¹⁹ The Commission’s historic practice has been to correct significant
 3 reserve imbalances, whether deficits or surpluses, as quickly as economically
 4 practicable to avoid intergenerational inequity. Order No. PSC-01-2270-PAA-EI
 5 found that reserve imbalances are primarily a matter of differences between current
 6 and past projections and should be recovered as fast as possible, so long as doing so
 7 does not jeopardize the financial integrity of the utility.²⁰ In Order No. PSC-10-0131-
 8 FOF-EI²¹ and Order No. PSC-10-0153-FOF-EI²², the Commission determined that the
 9 reserve imbalance (a surplus in both cases) should be amortized over 4 years. In Order
 10 No. PSC-94-1199-FOF-EI, the Commission delayed approval of an amortization
 11 period so a faster recovery period could be evaluated based on earnings.²³

12 **Q. Has the Commission approved corrective reserve measures in depreciation**
 13 **studies that are filed separately from a base rate case?**

14 A. Yes, regularly. Reserve transfers between accounts, a long-standing Commission-
 15 approved practice, are tantamount to amortization of reserve imbalances correcting
 16 deficits on one account with surpluses in another. In cases where vintage year
 17 accounting for amortizable general plant accounts has been requested, the Commission
 18 has approved amortization of the reserve imbalance associated with the affected
 19 accounts to bring each to its theoretically correct level. Another example is found with
 20 Order No. 19438, issued June 6, 1986, in Docket No. 19860868-EI, where the

¹⁹ Order No. PSC-2010-0153-FOF-EI, issued March 17, 2010, in Dockets Nos. 20080677-EI and 20090130-EI.

²⁰ Issued November 19, 2001, in Docket No. 20010669-EI.

²¹ See, pages 45-52. Issued in Dockets Nos. 20090079-EI, 20090114-EI, and 20090145-EI, on March 5, 2010.

²² See, pages 83-87. Issued in Dockets Nos. 20080677-EI and 20090130-EI, on March 17, 2010.

²³ Issued September 30, 1994, in Docket No. 19931231-EI.

Commission approved that tax credits associated with the interest synchronization of investment tax credits should be applied to decrease the unrecovered cost associated of planned retirements and prospectively to be booked in a non-specific account to be made account specific in the next depreciation study.²⁴ Additionally, the Commission has previously approved that net gains from the sale of certain plant be applied first to the unrecovered cost of the associated plant with the remainder amortized over a short period.

Q. Is the Company's proposal to amortize this amount over 2 years consistent with sound depreciation techniques?

A. Yes. In this case, FCG's amortization proposal is the most appropriate way to address the imbalance. First, if FCG's proposal is accepted, the annual depreciation expenses will decrease by approximately \$10.7 million for two years compared to existing rates and amortization, which I address later in my testimony. After the two year amortization of the reserve surplus is completed, depreciation expense will decrease by about \$1 million compared to existing rates and amortization. In this way, FCG's proposal will provide a return of the reserve surplus, which equates to the over payment of depreciation expenses, to the generation of ratepayers who may have overpaid and provide a return to the matching principle and intergenerational equity over 2 years. If the reserve surplus is instead corrected over a longer period, such as the remaining life, current FCG customers will effectively subsidize future customers. New additions will carry the overstated reserve position resulting in lower than

²⁴ 88 FPSC 6:104.

equitable depreciation rates and resulting expenses. The more significant the reserve surplus, the more depressed the resulting remaining life rate will be.

C. NET SALVAGE

Q. Please explain the concept of net salvage.

A. Net salvage is a component of the service value. It is the difference between realized salvage (gross salvage) and the cost to remove and dispose of the given asset. If the cost of removal is greater than the gross salvage realized, the net salvage is negative. Conversely, if gross salvage is greater than the cost to remove the asset, the net salvage is positive.

For most accounts, the net salvage is negative in that it costs more to remove or abandon the retired plant than the Company receives from selling the retired items. Salvage and cost of removal percentages are traditionally calculated by dividing the net of gross salvage and cost of removal by the original installed cost of the assets retired.

Q. How did you determine the net salvage factor for each Distribution and General Plant account?

A. To determine the net salvage factor for each account, I start by dividing the current gross salvage less cost of removal by the original installed cost of the associated retired assets. However, judgement also is applied to select a net salvage factor that represents the future expectations for each account. To apply the judgement, historical salvage and removal data was compiled for each account to determine values and trends in net salvage. This data is shown on Schedule Q of the study workbook in amended Exhibit PSL-2.

1 **Q. How were the net salvage percentages for Storage Plant determined?**

2 A. The currently prescribed net salvage for these accounts is zero. The investments have
3 only been in service since 2023 so no historical data is available. Continuation of the
4 currently prescribed zero net salvage is recommended to be reevaluated as actual
5 experience is incurred in the future.

6 **D. REMAINING LIFE ANALYSIS**

7 **Q. How were the recommended average remaining lives determined for each**
8 **account?**

9 A. The recommended average service life (projection life) and January 1, 2025 calculated
10 average age for each account were used with the selected Iowa Curve life table to
11 determine the average remaining life. The Life Tables I used in the remaining life
12 expectancy determinations were obtained from GTE-INC.²⁵ These are standard Iowa
13 Curve life tables that can also be replicated from other sources.²⁶
14 For example, an account with a life of 30 years following an S3 retirement dispersion
15 (survivor or mortality curve) would, at age 9.5 years, have an average remaining life
16 of 20.52 years, rounded to 21 years. The life table used is attached as Exhibit PSL-3.
17 For accounts where the average age is not found in the life table, the remaining life is
18 determined by extrapolation. For instance, using the same service life and curve shape
19 as above, at age 9.7 years, the average remaining life is 20.3 years, rounded to 20 years.

²⁵ The life tables obtained from GTE-INC are comprised of two volumes, each consisting of 646 pages, too voluminous to copy and attach to this testimony.

²⁶ Frank K. Wolf and W. Chester Fitch, *Depreciation Systems*, Iowa State University Press, 1992, p. 40 and Appendix 1, pp. 305-338; Robley Winfrey, *Bulletin 125: Statistical Analyses of Industrial Property Retirements*, 1935 as revised 1967, Iowa State University Engineering Publications and Communications Services, pp. 102-106; Robley Winfrey, *Bulletin 155: Depreciation of Group Properties*, 1942, Iowa State University Engineering Publications and Communications Services, pp. 124-127.

Projection Life 30 Years	
Age	Remaining Life
9.5	20.52
9.7	<i>X</i>
10.5	19.54

$$(9.7-9.5)/(10.5-9.5) = (X-20.52)/(19.54-20.52)$$

$$0.2/1 = (X-20.52)/-0.98$$

$$X-20.52 = -0.196$$

$$X = 20.52 - 0.196$$

$$X = 20.324 \text{ rounded to 20 years}$$

VI. DEPRECIATION STUDY CONCLUSIONS

Q. Based on the Study, what conclusions do you reach?

A. I conclude that:

- FCG's current approved life and salvage parameters should be revised as set forth in the workbook on amended Exhibit PSL-2, Schedules A and B, which are sponsored by me.
- Proposed accounts for Intangible Plant for software systems should be approved with the proposed amortization periods set forth in the Study Narrative and workbook, amended Exhibit PSL-2.
- New subaccounts for General Plant are proposed to be consistent across all CUC gas distribution business units. Additionally, the proposed amortization/depreciation periods for the general plant amortizable accounts set forth in the workbook on amended Exhibit PSL-2, Schedules should be approved.

- 1 • The proposed reserve transfers identified in Study Narrative and workbook,
2 amended Exhibit PSL-2, Schedules A and E-3, should be approved.
- 3 • A 2-year amortization of the calculated net reserve surplus of \$19.2 million
4 identified on amended Exhibit PSL-2, Schedules E-2 should be approved.
- 5 • The depreciation rates in the Study will result in a decrease in the annual
6 depreciation expense of approximately \$10.7 million. This amount was determined
7 by comparing the depreciation expenses based on the currently prescribed
8 depreciation rates to expenses based on the proposed rates using January 1, 2025,
9 investments.

10 Q. Are the life, salvage value, and curve shapes you propose in in your
11 amended Exhibit PSL-2, FCG's 2025 Depreciation Study, supported by
12 sound depreciation analysis and techniques?

13 A. Yes.

14 VII. CHANGES IN DEPRECIATION EXPENSE AS A RESULT OF THE
15 PROPOSED DEPRECIATION RATES

16 Q. What is the purpose of this section of your direct testimony?

17 A. This section of my direct testimony discusses the change in depreciation expenses
18 resulting from the proposed depreciation rates, amortizations, and components. I
19 specifically detail the major changes in depreciation expense.

20 Q. Please summarize the Depreciation Study results with respect to changes in
21 depreciation expense.

22 A. The depreciation rates based on the recommended life, salvage, and corrected reserve
23 levels, reflect a decrease in annual depreciation expenses of about \$10.7 million. These
24 expenses are based on January 1, 2025 investments. amended Exhibit PSL-2, Schedule

1 D, shows the major decrease in expenses is due to the proposed amortization of the
2 bottom-line net reserve surplus. Other decreases are primarily found in the distribution
3 plant accounts, specifically Account 3801, Plastic Services, Account 3810, Meters,
4 and Account 3812, Meters-ERTs.

5 **VIII. CONCLUSION**

6 **Q. Do you have any concluding remarks?**

7 A. Yes. The amended depreciation study and analysis performed under my supervision
8 fully supports the proposed depreciation rates indicated in my testimony and
9 underlying depreciation study. The amended depreciation study describes the analysis
10 performed and the depreciation rates and amortizations that are appropriate for FCG's
11 property. The proposed depreciation rates and amortizations should be approved to
12 allow recovery of the Company's investment in property over the estimated remaining
13 life of the associated assets and to correct the calculated reserve surplus as fast as
14 economically practicable.

15 **Q. Does this conclude your direct testimony?**

16 A. Yes, it does.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
Amended 2025 Depreciation Study

Florida City Gas (“FCG” or “Company”) is a natural gas local distribution company providing sales and transportation of natural gas, and, since December 2023, is a wholly owned subsidiary of Chesapeake Utilities Corporation (“CUC”)¹. Prior to that, FCG was owned by Florida Power & Light Company. The Company currently serves 120,000 residential, commercial and industrial natural gas customers in eight counties, including Brevard, Broward, Hendry, Indian River, Martin, Miami-Dade, Palm Beach and St. Lucie. FCG’s current authorized depreciation rates were approved in Order No. PSC-2023-0177-FOF-GU, issued June 9, 2023 in Docket No. 20220069-GU.

Rule 25-7.045(4)(a), Florida Administrative Code (“F.A.C.”) requires regulated gas utilities to file a depreciation study “at least once every five years from the submission date of the previous study. . .” The submission date of the 2022 Depreciation Study was May 31, 2022. CUC’s purchase of FCG has led to a review of FCG’s depreciation rates and recovery position.

Depreciation rates should be revised when the need arises. A review of the January 1, 2025 plant investments, reserve, and account activity data indicate there is a need to revise rates now. An implementation date of January 1, 2025 is recommended for the revised depreciation rates set forth in the 2025 Depreciation Study (“2025 Study” or “Study”). All data and calculations provided in the Study support this recommended date.

Since the October 3, 2025 Study filing, it was discovered that Accounts 3761, 3762, 3810, 3820, and 3850 had vintage balance discrepancies and/or hard-coded formula errors for some years. The amended 2025 Study workbook includes the following supporting schedules with corrections:

- **Schedule A: Schedule of Remaining Life Accrual Rates and Amortization** summarizes investments and reserves on January 1, 2025, proposed depreciation components and calculated life accruals and rates by account, function, and total plant.
- **Schedule B: Comparison of Current and Proposed Depreciation Components** compares the current and proposed depreciation components for each account. The components include average service life, age of surviving investments on January 1, 2025, curve shape², and average remaining life.

¹ FCG was a subsidiary of Florida Power & Light Company prior to December 2023.

² Curve shape (Iowa Curve, survivor curve, or mortality dispersion) – a graphical picture of the amount of property surviving at each age through the life of the property group. The graph plots the % surviving on the y-axis and the age on the x-axis. The survivor curve depicts the expected retirement distribution (or survival distribution) of plant in an account over time.

- **Schedule C: Comparison of Current and Proposed Depreciation Rates** compares the current and proposed depreciation rates as of January 1, 2025 for each account. The proposed rates are based on the January 1, 2025 reserve percentages restated after proposed reserve transfers, remaining lives, and net salvage factors.
- **Schedule D: Comparison of Annual Depreciation Expenses** compares the resultant expenses for each account between the current and proposed remaining life depreciation/amortization rates based on January 1, 2025 investments.
- **Schedule E: Comparison of Accumulated Book Reserve and Theoretical Reserve** compares the January 1, 2025 book reserve to the calculated theoretical reserve for each non-amortizable account based on the proposed depreciation rates and components.
- **Schedule E-1: Amortizable Plant Reserve Deficiency Amortization Calculation** compares the January 1, 2025 book reserve to the calculated theoretical reserve for each amortized account based on the proposed depreciation rates and components and provides the amortization of the reserve deficit associated with amortizable plant accounts.
- **Schedule E-2: Reserve Surplus Amortization Calculation** provides the amortization details for non-amortized plant accounts.
- **Schedule E-3: Proposed Reserve Transfers** provides the details for reallocation of reserve balances to eliminate negative reserves.
- **Schedule F: Aged Retirements** provides aged retirements for each account and year from 2021 through 2024 adjusted for any missed retirements.
- **Schedule F-1: Retirement Rates** provides retirement rates for each account and year from 2021 through 2024. Historical retirement rates are shown on Schedule P.
- **Schedule G: Plant in Service and Reserve Summaries** provides plant and reserve activity for each year 2021 through 2024. All study adjustments for investment and reserve were added to Schedule G 2024 and are detailed on Schedules J and K.
- **Schedule H: Office Furniture, Equipment, And Software Average Age Calculations** compiles office and computer investments as of January 1, 2025 and computes the average age calculations by proposed subaccounts:
 - 3910 - Office Furniture and Equipment - Office Eq.,
 - 3912 - Office Furniture and Equipment - Computer Hardware,
 - 3913 - Office furniture and equipment - Furniture, and
 - 3914 - Office Furniture and Equipment - Software.

For consistency across all CUC business units and administrative ease, the subaccounts reflect the same subaccounts utilized by all CUC-Maryland's consolidated natural gas divisions³ and CUC-Florida Public Utilities Company's consolidated natural gas division⁴. These subaccounts have been proposed for CUC-Delaware.⁵

³ See Order No. 91242, issued July 24, 2024, in Case No. 9721, *Chesapeake Utilities Corporation, Sandpiper Energy, Inc. and Elkton Gas Company's Joint Petition for Approval of Changes in their Depreciation Rates*.

⁴ Order No. PSC-2023-0103-FOF-GU, issued March 15, 2023, in Docket No. 20220067-GU, *In re: Petition for rate increase by Florida Public Utilities Company, Florida Division of Chesapeake Utilities Corporation, Florida Public Utilities Company - Fort Meade, and Florida Public Utilities Company - Indiantown Division*.

⁵ See Rate Case filed August 12, 2024, in PSC Docket No. 24-0906, *In the Matter of the Application of Chesapeake Utilities Corporation for a General Increase in its Natural Gas Rates and for Approval of Certain Other Changes to its Natural Gas Tariff*.

- **Schedule I: Transportation Accounts Average Age Calculations** compiles transportation investments as of January 1, 2025, and computes the average age calculations by the proposed subaccounts:
 - 3921 - Transportation Equip. - Cars,
 - 3922 - Transportation Equip - Light to Medium Duty Trucks, SUVs, and Vans,
 - 3923 - Transportation Equip. - Heavy Duty Vehicles, and
 - 3924 - Transportation Equip. - Trailers.

For consistency across all CUC business units and administrative ease, these subaccounts are the same ones approved for CUC's Maryland and Florida consolidated natural gas divisions and proposed for CUC-Delaware.

- **Schedule J: Average Age Calculations** summarizes the adjustments made to the 2025 Study for misclassified, missing, or unsupported investments and retirements and computes the January 1, 2025 average age of surviving investments for each account.
- **Schedule K: Reserve Adjustments** summarizes the adjustments made to the 2025 Study for misclassified, missing, or unsupported assets, retirements, and net salvage for each account.
- **Schedule L: Net Salvage Percentage Computation** provides net salvage activity from 2021 through 2024 adjusted to reflect corrections for missed or misclassified retirements and net salvage.
- **Schedule M: 2022 Study Reserve Surplus Calculation by Account** provides the 2022 Study reserve surplus calculation with allocation of the surplus amount authorized for use by account.
- **Schedule N: Cumulative Reserve Surplus Applied by Year** provides the amount of the applicable surplus utilized from 2023 to 2024.
- **Schedule O: Historical Plant 2004-2024** provides the historical plant data from 2004 to 2024 for each account, identifying annual additions, retirements, and Transfers/Adjustments.
- **Schedule P: Historical Retirement Rates 2004-2024** provided the historical retirement rates from 2004 to 2024 for each account on an annual, overall, and 5-year average.
- **Schedule Q: Historical Net Salvage Analysis 2004-2024** provides the historical net salvage activity from 2004 to 2024 for each account. Net salvage is expressed as a percentage of total retirements on both an annual and 3 year rolling average with the most 5-year average also provided.

During the course of this Study, it was discovered that some immaterial prior period adjustments needed to be made for additions discovered to have been recorded in a wrong account and retirements discovered to not have been recorded. All adjustments made to the Study are summarized by account on Schedule J and Schedule K of the workbook. These adjustments will be reviewed by the Company and flow through to Schedule G 2024, under the Adjustment column. For depreciation study purposes, the investments and reserves shown on Schedules A - E reflect these corrections.

Following the October 3, 2025 filing, additional corrections were necessitated when, during the course of developing discovery responses pertaining to vintages of certain assets (Accounts 3762, Mains- Steel, 3810, Meters, and 3820, Meter Installations and 3850, Industrial Measuring and Regulating Equipment), it became apparent that “hard-coded” or static formulas in the depreciation workbook itself contained errors for Plastic and Steel Mains Accounts 3761 and 3762. Correction of these errors resulted in changes to the average ages and average remaining lives for Accounts 3761, Mains – Plastic, 3762, Mains – Steel, 3810, Meters, 3820, Meter Installations, and 3850, Industrial Measuring and Regulating Equipment.

The retirement rate⁶ for many FCG accounts is minimal, rendering statistical analysis results meaningless for life or salvage projections. These factors make it necessary to rely on prescribed life and salvage factors of other gas companies. Because FCG has a similar operating and regulatory environment to other gas utilities in Florida, as compared to those in other states, comparisons with life and salvage factors of other gas utilities in Florida are appropriate and reasonable. The estimated curve shapes for most accounts reflect the retirement rates and the range of lives and curve shapes used for other regulated gas utilities in Florida.

The aged retirement data and the average age distributions, along with the lives of the other Florida gas utilities, were used to determine if a revision to the average service life underlying the existing average remaining life for each account is needed. Also, a review of the existing survivor curve for each account was performed to determine if a modification is warranted based on the average age and actual or expected retirement experience. The average service life (projection life) and January 1, 2025 average ages for each account were used with the selected Iowa Curve life table⁷ to determine the average remaining life.

For the General Plant accounts, this Study proposes new subaccounts for Account 3910, Office Furniture and Equipment, and Account 3920, Transportation Equipment, to be consistent across all CUC gas distribution business units.⁸ Additionally, the amortization periods for the vintage group general plant amortizable accounts are proposed to be revised based on judgement, discussions with Company personnel, and consistent with those approved for CUC’s Florida Public Utilities consolidated natural gas divisions, Maryland business units, and CUC-Delaware natural gas business unit.

RESERVE SURPLUS

⁶ Retirement rate = retirements/exposures = [retirements during the year/ (end of year plant balance + retirements) x 100.

⁷ The Life Tables used were obtained from GTE-INC. They can also be replicated from other sources. See Frank K. Wolf and W. Chester Fitch, *Depreciation Systems*, Iowa State University Press, 1992, p. 40 and Appendix 1, pp. 305-338; Robley Winfrey, *Bulletin 125: Statistical Analyses of Industrial Property Retirements*, 1935 as revised 1967, Iowa State University Engineering Publications and Communications Services, pp. 102-106; Robley Winfrey, *Bulletin 155: Depreciation of Group Properties*, 1942, Iowa State University Engineering Publications and Communications Services, pp. 124-127.

⁸ Schedules H and I of the attached workbook shows an asset listing and age calculation for each of the new subaccounts.

Rule 25-7.045(5)(d), Florida Administrative Code (“F.A.C.”) requires that a depreciation study include a comparison of the calculated theoretical reserve⁹ to the book reserve for each account. This comparison is provided in the attached workbook, Sch E and Sch E-1 p 2 AP Theo Res. The difference between the book reserve and the theoretical reserve is called a reserve imbalance, and can either be a deficit or a surplus.¹⁰ A reserve surplus of \$43,469 exists for the amortizable accounts as shown on Sch E-1 p 2 AP Theo Res. This surplus is the result of proposing new amortization periods that are uniform across all CUC natural gas distribution business units. A theoretical reserve analysis for all other FCG accounts is shown on Sch E and indicates a reserve surplus of \$19,200,911. The net reserve surplus is \$19,244,380. FCG proposes to amortize this net surplus over a period of two years. This will have the effect of reducing depreciation expenses for the amortization period resulting in the added benefit of delaying the expense of a rate proceeding now.

It is desirable for the depreciation book reserve to conform to the calculated theoretical reserve as closely as possible. Under the remaining life depreciation rate design, any reserve imbalance is corrected over the remaining life of the associated investment. If there is an implied reserve deficit, the remaining life rate will be higher to make up the under accrual in the future. Conversely, a reserve surplus will result in a lower depreciation rate as too much has been recovered to date and there is less to recover in the future.

The presence of a reserve imbalance indicates existence of an intergenerational inequity. The depreciation expenses of the past were based on life and net salvage factors now viewed to be too short. This misstatement should be corrected now to reduce the misstatement into the future. The quicker the imbalance is addressed the greater the likelihood that ratepayers who may have overpaid depreciation expense will have a chance of benefitting either through reserve transfers between accounts or an amortization. Allowing FCG to amortize its reserve imbalance over two years will result in a return to the matching principle as quickly as the Company is able to do so.

The Commission’s policy with respect to reserve imbalances is to correct them as soon as possible without adversely impacting a company’s ability to earn a fair and reasonable return as well as considering any negative impacts on the Company’s financial integrity and ratepayers.¹¹ The Commission has also targeted overearnings in the past to book additional depreciation expense, thereby lowering reported earnings and bringing them in line with the allowed rate of return.

The National Association of Regulatory Commissioners (“NARUC”) depreciation manual states that if a reserve imbalance is material, common methods for correcting the imbalance are either

⁹ The theoretical reserve is determined from the proposed estimated remaining life of the group, the total life of the group, and the estimated net salvage. The formula is $TR = 100 - WLR(ARL) - NS$.

¹⁰ A reserve deficit or deficiency is when the book reserve is less than the calculated theoretical reserve. A reserve surplus exists when the book reserve is more than the theoretical reserve.

¹¹ Order No. PSC-01-2270-PAA-EI, issued November 19, 2001, in Docket No. 010699-EI, *In re: Request for approval of implementation date of January 1, 2002, for new depreciation rates for Marianna Electric Division by Florida Public Utilities*, p. 2.

through an amortization period over an abbreviated period of time or through the use of remaining life depreciation rates. NARUC does not quantify what constitutes a “material” imbalance.

FCG notes that the Commission has approved amortization of reserve imbalances over a shorter period than the remaining life.¹² Whether the imbalance is a deficiency or a surplus, the rate base is misstated and should be corrected. The remaining life depreciation rate self-adjusts and corrects any reserve imbalance over the remaining life of the associated plant. The Commission has addressed reserve imbalances through the use of reserve transfers or allocations within the same function. Reserve transfers are not a restatement of depreciation reserve, but rather a reallocation of the amount in the accounts. For example, FCG is proposing a reserve transfer from Account 3762, Steel Mains, to correct the negative reserve balance¹³ in Account 3821, Meter Installations-ERT, Sch A and Sch E-3 of the attached workbook.

There are numerous cases where the Commission has approved amortization of reserve imbalances over a period shorter than the remaining life. A proposed amortization of the net reserve surplus is conceptually the same as prior Commission actions for Florida Power & Light Company (“FPL”) and Florida Progress Energy (“PEF”). Order No. PSC-96-0461-FOF-EI¹⁴ authorized FPL to record additional depreciation expenses to correct a reserve deficiency associated with FPL’s nuclear production facilities, with any residual expense to be applied to other production facilities. In the PEF 2002 Rate Case Settlement Order,¹⁵ PEF agreed to a credit to depreciation expense, essentially an annual amortization. In its 1997 depreciation study,¹⁶ Florida Power Corporation (“FPC”) was ordered to amortize the gain realized from the sale of a combustion turbine, to offset a reserve deficiency at a peaking plant. In the FPL 2005 Rate Case Settlement Order, FPL was authorized to

¹² As an example, see Order No. 010699-EI, issued November 19, 2001, *In re: Request for approval of implementation date of January 1, 2002, for new depreciation rates for Marianna Electric Division by Florida Public Utilities Company*, where the Commission stated its policy to recover imbalances “as fast possible, unless such recovery prevents the Company from earning a fair and reasonable return on its investments.” Also, see Order No. PSC-10-0131-FOF-EI, issued March 5, 2010, in Docket No. 090079-EI *In re: Petition for increase in rates by Progress Energy Florida, Inc.*; Docket No. 090144-EI, *In re: Petition for limited proceeding to include Bartow repowering project in base rates, by Progress Energy Florida, Inc.*; and Docket No. 090145-EI, *In re: Petition for expedited approval of the deferral of pension expenses, authorization to charge storm hardening expenses to the storm damage reserve, and variance from or waiver of Rule 25-6.0143(I)(c), (d), and (f), F.A.C., by Progress Energy Florida, Inc.*, pp. 45-52. See also, Order No. PSC-10-0153-FOF-EI in Docket Nos. 20080677-EI *In re: Petition for increase in rates by Florida Power & Light Company* and Docket No. 20090130-EI *In re: 2009 depreciation and dismantlement study by Florida Power & Light Company*, at page 87, determining that the reserve surplus should be amortized over 4 years.

¹³ A negative reserve balance caused by plant retiring earlier than the related average service life creates a positive component in rate base upon which the Company earns a return until it is corrected.

¹⁴ Order No. PSC-96-0461-FOF-EI, issued April 2, 1996, in Docket No. 950359-EI, *In re: Petition to establish amortization schedule for nuclear generating units to address potential for stranded investment by Florida Power & Light Company*.

¹⁵ Order No. PSC-2002-0655-AS-EI, issued May 14, 2002, in Docket No. 000824-EI, *In re: Review of Florida Power Corporation’s earnings, including effects of proposed acquisition of Florida Power Corporation by Carolina Power & Light* and Docket No. 020001-EI, *In re: Fuel and purchased power cost recovery clause with generating performance incentive factor*. (PEF 2002 Rate Case Settlement Order).

¹⁶ Order No. PSC-98-1723-FOF-EI, issued December 18, 1998, in Docket No. 971570-EI, *In re: 1997 Depreciation Study by Florida Power Corporation*. (FPC 1997 Depreciation Order)

amortize an amount of its reserve surplus annually as a credit to depreciation expense and a debit to the bottom-line depreciation reserve over the term of the Settlement.

In sum, FCG has identified a reserve surplus of \$19.2 million that it proposes to amortize over the years 2025 and 2026. This action allows a return to the matching principle and correction of intergenerational inequities. This will have the effect of reducing depreciation expenses for the amortization period with the added benefit of further delaying the expense of a rate proceeding.

The results of the amended 2025 Study are summarized below by function and are based on adjusted plant and restated reserve balances as of January 1, 2025.

Table 1 Summary of Depreciation Study Results

Function	Adjusted 1/1/25 Investment	Adjusted 1/1/25 Reserve	Proposed			Current	Change in Expense
			ASL	Rates	Annual Accruals	Annual Accruals	
Intangible Plant	\$9,071,097	\$1,582,461	18.6	5.4	\$488,997	\$523,730	(\$34,733)
Storage Plant	\$60,013,891	\$1,200,277	50.0	2.0	\$1,200,278	\$1,200,277	\$1
Distribution Plant	\$597,640,813	\$167,437,000	58.0	2.3	\$13,580,165	\$14,285,359	(\$705,194)
General Plant	\$29,975,107	\$8,436,046	18.7	4.8	\$1,448,313	\$1,758,283	(\$309,970)
Total Depreciable Plant	\$696,700,908	\$178,655,784	51.0	2.4	\$16,717,752	\$17,767,649	(\$1,049,897)
Reserve Surplus Amortization					(\$9,622,190)	\$0	(\$9,622,190)
Total Accruals with Reserve Surplus Amortization					\$7,095,562	\$17,767,649	(\$10,672,087)

The amended 2025 Study workbook includes plant and reserve balances as of January 1, 2025 (Schedules A and G 2024); aged retirements for each plant account for 2021-2024 (Schedule F); calculated average ages as of January 1, 2024 (Schedule J), with an aged Office Furniture and Equipment and vehicle listing (Schedules H and I). The Company uses its continuing property record ("CPR") system to develop average ages of surviving investments for each account (Schedules H, I, and J).

In sum, the proposed depreciation rates and general plant amortizations result in annual depreciation expenses of about \$7.1 million, a net decrease of about \$10.7 million compared to current depreciation rates inclusive of the proposed amortization of certain account reserve deficiencies and the proposed amortization of the total reserve surplus mentioned above.

Schedule D indicates that the decrease in depreciation expenses is found in the distribution plant accounts, mainly in Plastic Services, Account 3801, Meters, Account 3810, and Meters-ERT, Account 3812. These three accounts comprise 26% of the distribution investment and 23% of the total FCG's plant investment. The decrease in depreciation expenses for Plastic Services, Meters and Meters-ERTs are all due to inverse changes in life expectations.

Recognizing that the proposed average service life for each plant account represents an estimate of the future life expectancy of the associated investment, the proposed average remaining lives reflect rounding of lives greater than 20 years to the nearest year and rounding lives less than 20 years to the nearest tenth of a year. It is not considered necessary to be any more precise when dealing with estimates.

ACCOUNT ANALYSIS AND PROPOSALS

INTANGIBLE PLANT

FCG requests approval to establish the following Intangible Plant accounts and adopt amortization over the number of years specified below. Based on discussions with the Company, CUC would like to move towards uniform amortization periods for all intangible software applications that are shared by all business units across all of CUC. This will allow the Company to streamline business processes and reduce administrative burdens across all CUC business units. This study reviewed historical, current, and prospective intangible software information for all of CUC's natural gas business units to determine a reasonable amortization period for recovery of the software investments. To date, these accounts and amortization periods have been approved for CUC-Maryland's consolidated gas companies¹⁷, CUC-Florida Public Utilities Company's consolidated electric division¹⁸, CUC-Florida Public Utilities Company's consolidated natural gas division¹⁹, and are currently proposed for CUC-Delaware natural gas division²⁰.

Account 3031 – Miscellaneous Intangible Plant - 15 Years - Software

The restated investment and reserve as of January 1, 2025 are \$2,126,505 and \$297,711, respectively, and represent a proposed reclassification of customized software from Account 30302 to Account 3031, Miscellaneous Intangible Plant. The specific software applications are: Business Case Authorization (BCA) Portal Enhancements, Cognizant Power BI Enhancements, Damage Prevention Program, and Gastar Gas Management System.

- BCA portal is used to populate new accounts and controls the data flow into several FCG databases. The costs of enhancing the system is included in this account. System portal enhancements added functionalities to allow more data details for new and existing customers and improved data flow/integration into other FCG systems.
- Cognizant Power BI Enhancements are custom analytical algorithms, operational metrics and dashboards created for Power BI to enhance the sharing of data between systems and processes that will assist with quality control measurement and efficiency improvements.

¹⁷ See Order No. 91242, issued July 24, 2024, in Case No. 9721, *Chesapeake Utilities Corporation, Sandpiper Energy, Inc. and Elkton Gas Company's Joint Petition for Approval of Changes in their Depreciation Rates*.

¹⁸ Order No. PSC-2023-0384-PAA-EI, issued December 21, 2023, in Docket No. 20230079-EI, *In re: Petition for approval of 2023 depreciation study by Florida Public Utilities Company*.

¹⁹ Order No. PSC-2024-0366-PAA-GU, issued August 19, 2024, in Docket No. 20240060-GU, *In re: Petition for approval to establish new regulatory subaccounts, amortization rates, and reclassification of associated investment and reserve balances, by Florida Public Utilities Company*.

²⁰ Delaware Public Service Commission, Docket No. 24-0906, *In the matter of the application of Chesapeake Utilities Corporation for a general increase in its natural gas rates and for approval of certain other changes to its natural gas tariff*, filed August 12, 2024.

- Damage Prevention Program software is used to help prevent underground asset damage by providing field operatives with real-time, up-to-date facility locating and marking data.
- GASTAR is used to manage natural gas information from all points of the natural gas supply chain to streamline FCG's business process. It was specifically designed to provide all necessary data to the marketers (TPS) to transact and manage FCG's business within the rules of the current tariff. The integrated system is cloud-based and was placed into service in 2019.

Given these software applications were being amortized at 12 years, at the time of acquisition, FCG proposes a 15-year amortization period to align the amortization with all of CUC's other natural gas business units. An average age of 2.1 years results in a remaining amortization period of 12.9 years for the January 1, 2025 embedded net investment of 1,828,794.²¹ For subsequent vintages, a 15-year amortization period equating to a 6.67 % depreciation/amortization rate is proposed.

Account 3032 – Miscellaneous Intangible Plant - 20 Years - CIS/ERP Systems

This account includes the cost of cloud-based software assets with an estimated life expectancy of 20 years. The restated investment and reserve as of January 1, 2025 are \$6,944,592 and \$1,284,750, respectively.

CUC is actively consolidating the different core business processes of its Delaware, Florida, and Maryland companies into single platforms that can be utilized by all business units. The new state-of-the-art Customer Information System ("CIS") was placed into service in 2024 and Enterprise Resource Planning ("ERP") system is expected to be operational in 2026. The allocated cost of the new CIS system is \$1.1 million²² and the ERP system is currently estimated to be \$3.2 million²³.

The new CIS platform will be capable of providing enhanced accounting tools, cross-functional communication, data tracking and analyses, and other business processes in the areas of customer service, billing and information, financial performance, supply chain/inventory, human resources, and asset management. Additionally, it will provide CUC a more flexible platform for enhancing the customer experience with a new set of customer service and communication tools. Being a cloud-based platform, the new CIS will be continuously updated and maintained.

ERP is a type of business process management software that includes procurement, cash management, and the general ledger in an integrated system. The benefits of the software include improved reporting; increased productivity, efficiency, and integration of information; faster responses to inquiries and better customer satisfaction; standardization and centralization of data

²¹ The embedded net investment has been corrected to reflect the January 1, 2025 investment less reserve. There is no change to the Study Workbook.

²² The cost allocation for the new CIS is based on customer count.

²³ The cost allocation for ERP is based on the Distrigas allocation methodology using revenues, gross plant, and direct labor.

that is secure and reliable; reduced processing time; better decision making and higher return on investment; and better communication and increased sharing of information across different departments. Like the new CIS platform, ERP is cloud based and will be continuously updated and maintained.

FCG was authorized by the Florida Public Service Commission to establish a new subaccount 303.20, for the purposes of recording Starnik Customer Information System assets at an annual depreciation rate of 5 percent²⁴. CUC proposes that the cost of these systems be recorded in the same account, Account 3032, Miscellaneous Intangible Plant, and amortized over a period of 20 years, based on judgement and discussions with Company personnel. The Company requests that the amortization period for ERP be implemented at its in-service date.

STORAGE PLANT

The storage plant accounts (Accounts 3642, 3643, 3645, and 3646) are associated with a liquefied natural gas (LNG Facility) placed in service in 2023.²⁵ The assets include truck loading facilities, three 90,000-gallon storage tanks, and vaporization equipment. The combined investment and theoretical restated reserve balances at December 31, 2024 are \$60,013,891 and \$1,200,277, respectively. Over 99% of the Storage Plant investment is in Account 3646, Compressor Station Equipment.

Depreciation rates and parameters were initially prescribed in the 2017 Depreciation Study with a 50-year average service life and zero net salvage with an S4 curve shape to apply when those assets went into service in 2023. At this time there is insufficient historical data on which to perform statistical analyses. Based on judgment, the type of assets, and intended operations, this Study recommends continued use of a 50-year average service life with the S4 Iowa Curve (dispersion).

This account includes any salvage and removal related to structures and other types of equipment used connection with liquefied natural gas terminaling and processing operations. While it is reasonable to expect cost of removal to exceed salvage, there is no basis at this time to propose such. Continued use of a zero net salvage is proposed at this time and will be evaluated as actual experience is incurred in the future.

DISTRIBUTION PLANT

ACCOUNT 3743: RIGHT-OF-WAY

This account contains the cost of easements and right-of-ways associated with distribution property, mainly mains and services. The investment and theoretical restated reserve as of January

²⁴ Order No. PSC-2020-0489-PAA-GU, issued December 11, 2020, in Docket No. 20200191-GU, *In re: Petition for approval of amortization rate for Stamik customer information system and other software accounting adjustments*, by Florida City Gas.

²⁵ The LNG Facility is located in Homestead.

1, 2025 are \$11,132 and \$4,618, respectively. There is currently no life or salvage prescribed for these investments.

Easements and right-of-way usually have no end date and are held in perpetuity or until the underground facilities are abandoned, it is not uncommon to have a very limited level of retirements making the results of statistical analyses for life or salvage meaningless. For these reasons, the life of this account should reflect the longest-lived distribution asset account, Plastic Mains, Account 3761. Based on the type of assets in this account and judgement, this Study proposes an average service life of 75 years with a SQ mortality dispersion. Taken together with an average age of 31 years results in a proposed average remaining life of 44 years.

A 0% net salvage is common for this type investment and is proposed as reasonable for this account.

ACCOUNT 3750: STRUCTURES AND IMPROVEMENTS

This account is comprised of structures and improvements related to gas distribution operations. The investment includes the cost of all buildings and fixtures permanently attached to structures like fencing, paving and small communications buildings rather than larger pre-fab or masonry buildings. The investment and theoretical restated reserve balances at January 1, 2025, are \$273,829 and \$38,884, respectively. The average service life underlying the current prescribed average remaining life is 33 years with an L0 curve.²⁶

There have been no retirements reported during the 2021-2024 period and the retirement rate for the 2004-2024 period averaged 7.73% with only three years, 2009, 2010, and 2017, experiencing any retirements. Other Florida gas utilities estimate average service lives ranging from 33 years to 40 years, averaging 35 years. The 2022 Depreciation Study²⁷ proposed a 35-year average service life with an R4 curve. That Study found that the statistical analysis indicated a similar service life to that proposed in the 2017 Depreciation Study²⁸ with a lower mode curve. A 35-year R4 curve was proposed as being a reasonable fit to the historical data once less consideration was given to larger retirements in 2017. Based on the above, this Study proposes that the 35-year R4 curve as proposed in the 2022 Study is reasonable. Using an average age of 4.8 years results in an average remaining life of 30 years.

The currently approved net salvage is 0%. As noted in the 2022 Depreciation Study, there is limited data for this account, and therefore no statistical support for a change in net salvage. Estimates for gas utilities in Florida range from 0% to (5)%, averaging (1)%. At this time, FCG proposes no

²⁶ Order No. PSC-2023-0177-FOF-GU.

²⁷ The 2022 Depreciation Study was prepared by Gannett Fleming Valuation and Rate Consultants, LLC in Docket No. 20220069.

²⁸ See Order No. PSC-2018-0190-GU, issued April 20, 2018, in Docket No. 20170179, *In re: Petition for rate increase by Florida City Gas*, p.36.

change to the existing net salvage factor. FCG's next depreciation study will examine future trends in this account.

ACCOUNT 376: MAINS

FCG currently has nearly 1,747 miles of cathodically protected steel mains and 2,133 miles of plastic mains.

ACCOUNT 3761: MAINS – PLASTIC

This account includes the cost of gas distribution plastic mains. Plastic mains are used for pressures of 60 PSI and below. FCG has a program to replace mains running through less assessable parts of customer property (e.g., backyards) with mains located in more accessible areas. The January 1, 2025 investment and theoretical restated reserve balances are \$237,376,057 and \$41,659,498, respectively.

Regarding the life of plastic pipe, some studies project lives as long as 100 years, but they often do not factor in operational realities. Moreover, the studies do not consider external factors such as soil conditions, system operating pressures, maintenance procedures, street widening, system growth and forces of nature that will impact life expectations. Factoring these things in as well as the replacement of the early vintage plastic pipe and first-generation coated steel pipe, a 75-year average service life for the account remains reasonable.

The average service life and curve shape underlying the currently approved average remaining life are 75 years with an R2 Iowa Curve. The retirement rate for the 2004-2024 period averaged 0.18% with the most recent 2021-2024 period averaging 0.24%. This data indicates a higher mode curve than the underlying R2 curve. FCG proposes retaining the 75-year average service life but changing to an R2.5 curve shape as being in line with the historical miniscule retirements tempered with future retirement expectations of early vintages of plastic pipe and the replacement of mains running through less assessable parts of customer property (e.g., backyards) with mains located in more accessible areas. Using these parameters with a January 1, 2025 average age of 10.6 years results in a proposed average remaining life of 65 years.

Mains are typically retired in place. However, there are costs to retirements due to the need to excavate, cut, cap, and purge gas from the retired pipe. The currently approved net salvage is (33)%. The overall 2004-2024 average net salvage is (70)% with the most recent 2021-2024 period averaging (30)%. FCG proposes (30)% net salvage is in line with recent trends, easier accessibility to retired pipe, and expectations of other Florida gas companies. FCG's next depreciation study will examine future trends in this account.

ACCOUNT 3762: MAINS – STEEL

This account includes the cost of gas distribution steel mains. The January 1, 2025 investment and restated reserve balances are \$143,280,076 and \$61,968,633, respectively. FCG has a program to replace mains running through less assessable parts of customer property (e.g., backyards) with mains located in more accessible areas. All FCG steel mains are cathodically protected. When a steel main is retired, it is generally replaced with plastic unless the pressure requires steel. Mains are generally retired due to service connections, shallow pipe, or poor lining, as well as external factors such as damage, customer requested relocations, dig-ins, city or State relocations. The Company is replacing early vintage polymer pipe ("Orange Pipe") through the Safety, Access, and Facility Enhancement ("SAFE") Program due to safety concerns.

The average service life underlying the current approved average remaining life is 65 years with an R1.5 curve shape. The retirement rate for the 2004-2024 period 0.26% with the most recent 2021-2024 period averaging 0.49%. This lack of retirement activity makes statistical analysis results meaningless for life and salvage determinations. Other regulated Florida gas utilities have average service life expectancies in the range of 45 years to 65 years, averaging 54 years. Based on Company input and judgement, no change to the existing 65 years average service life is proposed. While historical retirements have been miniscule, recent years indicate an increase in retirement rates. Recognizing future expectations of retiring early vintage orange pipe due to safety concerns as well as the Company's program to replace mains running through less assessable parts of customer property (e.g., backyards) with mains located in more accessible areas, an R2.5 curve shape is proposed. Using the current average age of 21.7 years results in an average remaining life of 45 years.

Mains are typically retired in place. However, there are costs to retire due to the need to excavate, cut, cap, and purge gas from the retired pipe. The currently approved net salvage is (50)%. The overall average net salvage is (146)% with the most recent 2021-2024 period averaging (64)%. Even though removal costs have historically been high, the costs have continually decreased over time. FCG believes these costs should continue to decrease and proposes (40)% net salvage. Other gas companies in Florida have approved net salvage factors ranging from (30)% to (60)%, averaging (40)%. FCG proposes (40)% net salvage in line with recent trends, easier accessibility to retired pipe, and expectations of other Florida gas companies. FCG's next depreciation study will examine future trends in this account.

ACCOUNT 378: MEASURING AND REGULATING STATION EQUIPMENT - GENERAL

This account includes the installed cost of meters, gauges and other equipment used in measuring and regulating gas in connection with distribution system operation other than the measurement of gas deliveries to customers. The January 1, 2025 investment and theoretical restated reserve are \$2,556,627 and \$492,151, respectively, and represents only 0.4% of the total distribution plant investment.

FCG's regulator stations are above ground stations with most of the equipment typically outside. Stations that are located closer to the coast are more subject to corrosion and may be replaced at

earlier ages than stations located more inland. Many of the assets are similar to those in Account 379, Measuring and Regulating Station Equipment – City Gate, although they differ in size.

The current-approved average service life for general measuring and regulating equipment is 40 years with an R1.5 curve shape. The retirement rate during the 2021-2024 period averaged 0.11%. In fact, this account has experienced limited retirements historically. There has only been one retirement during the 2004-2024 period. This makes results of statistical analyses meaningless and reliance on projections of other Florida gas utilities warranted. The existing approved life is in line within industry expectations and FCG proposes no change. However, an S3 curve shape is proposed as a better fit with the historical miniscule retirements. Using the current average age of 7.5 years results in an average remaining life of 33 years.

There has been limited retirement and net salvage data for this account, but some cost of removal has been incurred mostly without any retirements. The existing approved net salvage is (10)%. The overall net salvage has averaged (369)% with the 2021-2024 averaging (175)%. Given that this data is based on a relatively small number of retirements, the Company does not believe it is indicative of future expectations. Net salvage estimates for other gas companies in the State range from (2)% to (20)% averaging (9)%. FCG proposes no change to the current-approved net salvage of (10)%. FCG's next depreciation study will examine future trends in this account.

ACCOUNT 3790: MEASURING AND REGULATING STATION EQUIPMENT – CITY GATE

This account is composed of city gate distribution measuring and regulating station-related piping, regulators, control, odorizers, and other equipment.²⁹ Assets in this account are at locations where FCG interconnects and takes gas from transmission pipelines. Most equipment is outdoors rather than in buildings. The January 1, 2025 investment and restated theoretical reserve balances are \$17,746,190 and \$5,075,410, respectively. The average service life underlying the currently approved average remaining life of 40.64 years is 50 years with an R2.5 curve shape. The average age of the surviving investment is 13.8 years.

FCG continues capital improvements rebuilding and renewing existing gate stations. New gate stations should be expected to last longer than the older ones.

The account has experienced limited retirements making the results of statistical analyses meaningless. In fact, during the 2004-2024 period, retirements were incurred in only four years, the largest occurring in 2024. This data makes reliance on industry expectations necessary. Average service life expectations of other gas utilities in the State range from 32 years to 52 years, averaging 40 years. The existing 50-year average service life is within the range of reasonableness. Based on Company input, the type of assets in this account, and judgement, the Study proposes no change to the existing 50-year average service life. A higher mode curve to an R3 is proposed recognizing minimal retirements. The resulting average remaining life is 37 years.

²⁹ A city gate is the entry point for gas being taken from a transmission system to a distribution system. FCG has more than 25 city gates.

The existing approved net salvage for city gate measuring and regulating equipment is (10)%. The high negative net salvage incurred during the 2021-2024 period results from very few retirements and not considered indicative of the future. The Company believes the net salvage for city gate and general station equipment should be similar. Other Florida gas utilities have prescribed net salvage factors ranging from (2)% to (20)%, averaging (9)%. At this time, FCG proposes no change to the existing (10)% net salvage. FCG's next depreciation study will examine future trends in this account.

ACCOUNT 380: SERVICES

FCG currently has 48,943 steel services and 85,724 plastic services. Distribution service lines from the main to the customer's premises. The services investments comprise over 60% of the distribution investments and over 50% of the total plant investments.

ACCOUNT 3801: SERVICES – PLASTIC

Plastic services are more commonly installed than steel services today. Investment and restated theoretical reserve balances as of January 1, 2025 are \$128,613,988 and \$25,915,719, respectively. The average service life underlying the currently approved average remaining life is 55 years with an R1.5 curve shape.

When a steel service is retired, the replacement is plastic unless pressure requirements dictate steel. When a plastic service is retired, the replacement is plastic. Most plastic retirements are for relocation or inactivity. Some early generation plastic pipe (Aldyl-A pipe) is being replaced with new generation pipe due to safety concerns. FCG has a program to replace mains and services running through less assessable parts of customer property (e.g., backyards) with mains and services located in more accessible areas.

Plastic services are likely to experience life expectancies longer than 50 years. The retirement rate for the account during the 2021-2024 period has averaged less than 1%. In fact, the retirement rate for the 2004-2024 also averaged less than 1%. This activity makes results of statistical analysis for life and salvage factors meaningless. Other gas companies in Florida have estimated average service lives ranging from 40 years to 55 years, averaging 48 years.

Based on the type of assets in this account, and judgement, this Study proposes no change the existing 55-year average service life. However, FCG proposes an R1.5 curve shape as being in line with the expected retirement experience of the account. Using an average age of 10.5 years, results in an average remaining life of 47 years.

The current approved net salvage factor for this account is (68)%. The overall net salvage is (398)% with the most recent 2021-2024 period averaging (132)%. Given the miniscule retirement data, the Company does not believe this activity is indicative of future salvage expectations. Other Florida gas utilities have net salvage factors ranging from (30)% to (75)%, averaging (41)%. At this time, the Company proposes a decrease to (40)% net salvage given easier accessibility to the retired

service as well as projections from other Florida gas utilities. The next depreciation study will examine future trends in this account.

SERVICES 380.2: SERVICES – STEEL

This account includes the cost of steel distribution service lines, which run from the distribution main to the customer's premises. The January 1, 2025 investment and reserve are \$16,378,776 and \$15,969,307, respectively. The average service life underlying the existing approved average remaining life is 52 years with an R0.5 curve shape. The current average age of the surviving investment is 34.5 years.

Services are often replaced when mains are replaced. Steel services are added only if pressure requirements dictate (any system running over 100 psig). As is the case with many of FCG's long-lived accounts, there is insufficient data for meaningful statistical analyses results. Prior to 2013, the FPSC required services inactive for 5 years to be removed. Since 2013, the requirement changed from 5 to 10 years inactive but FCG had to catch up on all earlier removal obligations. Some riser connections were replaced due to corrosion but are less now that service lines are wrapped. Programs such as the replacement of mains running through less accessible parts of customer property (e.g., backyards) will often result in retirements of services as well. Retirements also occur due to identified risk factors (such as service connections, shallow pipe or poor lining) as well as external factors such as damage or customer requested relocations. FCG has no plans for the retirement of its steel service lines.

The retirement rate during the 2021-2024 period averaged 0.06%. In fact, the retirement rate during the 2004-2024 period also averaged less than 1%. This data makes the results of statistical analyses meaningless and reliance on industry parameters necessary. Average service life estimates for other gas companies in Florida range from 48 years to 60 years, averaging 54 years. Based on input from the Company, the type of assets in this account, and judgment, this Study proposes a slight increase in average service life to 60 years. An R1.5 curve is also proposed as being more indicative of future retirements. The resulting average remaining life using the current average age of 34.5 years is 34 years.

Net salvage consists of any salvage and removal cost associated with the retirement of steel services. The currently approved net salvage is (125)%. The overall net salvage 2004-2024 is (365)% with the most recent 2021-2024 period being more than (3,000)%. Other gas companies estimate net salvage ranging from (30)% to (130)%, averaging (85)%. The miniscule retirement activity makes reliance on historical removal costs meaningless for future projections. At this time, FCG proposes no change to the current approved net salvage of (125)% although given easier accessibility to the retired service should have a lowering impact on removal costs. The next depreciation study will examine future trends.

ACCOUNT 3810: METERS

This account includes the cost of residential and commercial meters or devices and appurtenances thereto, for use in measuring gas delivered to users whether actually in service or held in reserve and the material cost of other meters in revolving stock. Meters are often replaced when the encoder transmitters equipment (“ERTs”) meter modules are replaced. The January 1, 2005 investment and theoretical restated reserve are \$24,050,241 and \$9,343,519, respectively. The average service life underlying the currently prescribed average remaining life is 19 years with an R2 mortality dispersion.

The accounting treatment for meters is cradle to grave; that is, a meter is capitalized upon purchase and not retired until it is junked. Moving the meter from premise to premise does not result in a retirement. When a meter can no longer be repaired it is junked. Operations report that when a meter is removed from a premise, it is not necessarily retired, but tested and put back into service in accord with the meter sampling program. If the premise is vacant for two years, the meter is required to be removed and the riser is plugged. Other gas companies in the State estimate service lives ranging from 20 years to 28 years, averaging 25 years. The Company does not see a meter older than 20 years in the field and expects the average life for a meter is in the range of 15-20 years. Based on input from Company personnel, the type of assets, and judgement, a slight increase in average service life to 20 years and no change to the existing R2 curve is proposed. Using an average age of 8.8 years results in a proposed average remaining life is 12.6 years.

The currently approved net salvage for this account is 3%. While there is limited net salvage data, the overall net salvage 2004-2024) is (4)% with the most recent 2021-2024 years averaging (13)%. This Study proposes (5)% net salvage consistent with the historical data and judgement. The next Study will examine future trends in this account.

ACCOUNT 381.1: METERS - ERT

This account includes the cost of ERT meter modules. The investment and theoretical restated reserve as of January 1, 2025 are \$4,266,834 and \$640,025, respectively. ERTs were installed in the 2009 timeframe. The average service life underlying the existing approved average remaining life is 19 years with an R2 curve shape.

When an ERT fails, both the ERT and meter are often retired and replaced. From an operations perspective, ERTs may last up to 20 years with heat being a force of retirement. A 20-year average service life is common for these types of assets, although some utilities have had to replace meter modules sooner due to either new technologies or failures. This Study proposes a 20-year average service life for ERTs. Using an average age of 3.4 years with a 20-year average service life results in a proposed average remaining life of 17 years.

The currently prescribed net salvage estimate for this account is 3%. There is limited net salvage data to analyze with only 3 years of the 2017-2024 period reporting any removal costs from retirements. Both historically and the most recent 4 years have averaged (1)% net salvage. This Study proposes a net salvage of 0%. The next study will examine future trends.

ACCOUNT 3820: METER INSTALLATIONS

This account includes the costs associated with the installation and servicing of meters for both residential and commercial. Meter installations are not necessarily retired when meters are retired, although in some circumstances the meter installation may be replaced with the meter (such as if there is corrosion). The investment and theoretical restated reserve as of January 1, 2025 are \$6,710,985 and \$1,379,107, respectively.

The accounting treatment when a meter, meter loop, or a family of meters are junked or replaced, is a retirement of installation costs. If a meter is replaced, the installation cost of the replacement is capitalized as a new installation. When the year of installation is unknown, the First-In,First-Out³⁰ (“FIFO”) method is used to process the retirement. For every meter set retirement, one unit cost of meter installation and regulator installation is retired. Service retirements may also result in the retirements of meter installations.

The average service life underlying the currently approved average remaining life is 44 years with an R1 curve. The January 1, 2025 average age is 12.2 years. Other Florida gas companies estimate average service lives in the range of 34 years to 45 years, averaging 41 years. The retirement rate during the 2021-2024 period averaged 14.97% with the 2004-2024 averaging 4.27%. Based on historical data, communications with Company personnel, and judgement, this study proposes no change to the existing average service life or curve shape at this time. The resulting average remaining life is 35 years.

The currently approved net salvage for this account is (25)%. The historical data indicates (3)% net salvage with the most recent 4 years being zero. Other gas companies have net salvage estimates in the range of (5)% to (35)%, averaging (23)%. This Study proposes zero net salvage in line with the experience of the account. The next Study will examine future trends in this account.

ACCOUNT 3821: METER INSTALLATIONS – ERT

This account includes the costs associated with the installation of ERTs for both residential and commercial meters. The investment and restated reserve as of January 1, 2025 are \$258,204 and \$6,171, respectively.

This account has a negative book reserve balance at January 1, 2025 due to an unusually large retirement in 2021 at 6.5 years of age. Over 40% of those retirements were from the 2020 vintage with 70% from the 2009 and 2020 vintages. The Company has proposed a reserve transfer from Account 3762, Steel Mains, to eliminate the negative book reserve balance of (\$1,172,264). The book reserves for both accounts have been restated to reflect the theoretical reserve balances.³¹

³⁰ Utilizing FIFO, asset retirements are recorded to the earliest vintages.

³¹ See Workbook Sch E-3 for proposed reserve transfer details.

The accounting treatment when a meter, meter loop, or a family of meters are junked or replaced, is a retirement of installation costs. If a meter is replaced, the installation cost of the replacement is capitalized as a new installation. When the year of installation is unknown, the FIFO method is used to process the retirement. For every meter set retirement, one unit cost of meter installation and regulator installation is retired.

The average service life underlying the existing average remaining life is 44 years with an R1 curve, the same as for meter installations. There is limited data for meaningful statistical analysis. Based on communications with Company personnel and judgement, FCG proposes no change to service life or curve parameters. Using an average age of 0.8 years results in an average remaining life of 43 years.

The currently approved net salvage for this account is (25)%. There is limited data for the net salvage analysis. At this time, FCG proposes zero net salvage, the same as for Account 3820. The next Study will examine future trends in this account.

ACCOUNT 3830: HOUSE REGULATORS

This account includes the cost of house regulators. Each customer location typically has a house regulator as FCG does not have a low-pressure system. The January 1, 2025 investment and theoretical restated reserve are \$7,527,623 and \$1,615,428, respectively. The average service life underlying the current approved average remaining life is 42 years with an S1 curve. The average age of the surviving investment is 11.0 years.

The average retirement rate for the 2021-2024 period is 8.23%. For the 2004-2024 period, the retirement rate averaged 4.31%. The 2022 Depreciation Study³² noted indications of a longer average service life. Other gas companies in the State estimate service lives for house regulators ranging from 30 years to 42 years, averaging 36 years. Based on the historical data, communications with Company personnel, and judgement, FCG proposes no change to the existing 42-year average service life but a change in the curve shape to an S0. The change in curve shape is more in line with the current and expected retirement pattern of the account. The resulting average remaining life is 33 years.

The currently approved net salvage factor is zero. The overall 2004-2024 net salvage is 0% with the most recent 2021-2024 years also averaging 0%. The proposal is to continue to use the current approved zero net salvage. The next Study will examine future trends in this account.

ACCOUNT 3840: HOUSE REGULATOR INSTALLATIONS

This account includes the costs of installation and servicing of house regulators for both residential and commercial. The January 1, 2025 investment and theoretical restated reserve are \$2,065,464

³² The 2022 Depreciation Study was that prepared by Gannett Fleming Valuation and Rate Consultants, LLC in Docket No. 20220069.

and \$613,649, respectively. The average service life underlying the currently approved average remaining life is 47 years with an R1 curve shape. The current average age of the surviving investment is 19.9 years.

Retirements have been erratic at best with many years having no recorded retirements. The largest retirement during the 2021-2024 period occurred in 2021. This data does not lend meaningful statistical analysis results. Other gas companies in the State estimate the life of house regulator installations in the range of 34 years to 47 years, averaging 42 years. At this time, FCG proposes no change to the existing 47-year average service life or R1 curve shape. The R1 curve is in line with recent retirement experience.

There has been limited data for net salvage. Of the 21 years of data available, retirements occurred in only 10 years, 4 of which were in the 2021-2024 period. No net salvage was realized in any year. The currently approved net salvage factor is (25)%. The Company believes continuation of this net salvage factor is appropriate. The next Study will examine future trends in this account.

ACCOUNT 3850: INDUSTRIAL MEASURING AND REGULATING STATION EQUIPMENT

The investment in this account includes the costs of industrial measuring and regulating station equipment. The account includes meter sets for larger customers and many of the assets are similar to those in Account 378, Measuring and Regulating Station Equipment. The January 1, 2025 investment and theoretical restated reserve are \$3,740,797 and \$2,160,310, respectively.

The average service life underlying the current approved average remaining life is 37 years with an R3 curve. It is reasonable to expect similar life characteristics for this account as for Account 378. During the 2021-2024 period, only 2021 incurred any retirements. In fact, over the past 20 years, only one other year incurred small retirements. The retirement rate averaged less than 1%. It is reasonable to expect similar life characteristics for this account as for Account 378. Considering the overall lack of retirements, and continued expectations of similar life characteristics to Account 378, FCG proposes a slight increase in average service life to 40 years and S3 mortality curve based on history and judgement. Using an average age of 24.2 years and an S3 curve results in an average remaining life of 16.9 years.

The currently approved net salvage factor is (2)%. There is limited account net salvage data, historically averaging 0%. Other gas companies in the State estimate net salvage for this investment in the range of (5)% to zero, averaging (1)%. Most gas companies estimate 0% net salvage. At this time, the Company proposes 0% net salvage. The next Study will examine future trends in this account.

ACCOUNT 3870: OTHER EQUIPMENT

This account includes equipment not included in other distribution accounts such as leak detector, pipe locators, pipe locators, odor meters, pressure gauges, and voltmeters. The investment and theoretical restated reserve as of January 1, 2025 are \$2,783,990 and \$554,571, respectively. The

average service life underlying the current approved average remaining life is 24 years with an L2 curve. The average age of the surviving investment is 7.0 years.

Over the past 21 years, retirements only occurred in two years, 2017 and 2024. One year shows removal cost without any associated retirements. The sparse retirements are insufficient to provide meaningful statistical analyses results. Other gas utilities in the State have service life projections in the range of 14 years to 30 years, averaging 24 years. The 2022 Depreciation Study³³ proposed a 35-year service life and R3 survivor curve as being a good fit of the historical data 1962-2020. With three additional years of data, the Company believes the 35-year service life and R3 curve remains reasonable and is proposed at this time. The resulting average remaining life is 28 years.

There has been limited net salvage data. The current approved net salvage factor is zero. The recommendation is to continue this net salvage parameter.

GENERAL PLANT

GENERAL PLANT AMORTIZATION

As part of FCG's 2017 Depreciation Study³⁴, adoption of vintage group accounting for certain general plant accounts was proposed and subsequently approved by Order No. PSC-2018-0190-FOF-GU.

With the vintage amortization policy, the tracking of location and retirement of the subject assets is no longer needed. Assets older than the average service life are retired and then the remaining investment in each account are amortized using the amortization rates shown on, Sch D of the attached workbook. As assets reach the average service of each account, the associated original cost is retired from the books and records annually.

Based on discussions with Company personnel, CUC seeks to adopt uniform amortization periods for these accounts across all natural gas distribution business units. If approved, FCG would adopt the same amortization periods as CUC's other natural gas business units. These amortization periods are based on judgement and were approved in the latest depreciation studies for CUC Florida Public Utilities Company's consolidated natural gas division³⁵ and CUC-Maryland³⁶. They have also been proposed in the CUC-Delaware 2024 depreciation study.

³³ The 2022 Depreciation Study was that prepared by Gannett Fleming Valuation and Rate Consultants, LLC in Docket No. 20220069.

³⁴ Docket No. 20170179-GU

³⁵ See Order No. PSC-2023-0103-FOF-GU, issued March 15, 2023, in Docket No. 20220067-GU, *In re: Petition for rate increase by Florida Public Utilities Company, Florida Division of Chesapeake Utilities Corporation, Florida Public Utilities Company - Fort Meade, and Florida Public Utilities Company - Indiantown Division*.

³⁶ See Order No. 91242, issued July 24, 2024, in Case No. 9721, *Chesapeake Utilities Corporation, Sandpiper Energy, Inc. and Elkton Gas Company's Joint Petition for Approval of Changes in their Depreciation Rates*.

Accordingly, the assets greater than the average service life of each affected account as of January 1, 2025, were identified and retired. A total of \$13,189 is identified as exceeding the average service lives for the affected accounts and designated for retirement. Additionally, the book reserve for each account subject to vintage group amortization was compared to its theoretically correct level to determine any reserve imbalance. The resulting reserve surplus identified was \$43,469 and a 2-year amortization period is proposed for recovery.

ACCOUNT 3900: STRUCTURES AND IMPROVEMENTS

This account includes costs associated with general structures and improvements used in connection with general plant. This includes the cost of all buildings, including roofing, plumbing, air conditioning systems, electrical and yard improvements. FCG has service centers in Brevard, Port St. Lucie, and Miami-Dade Counties. A new office building was added in 2024 in Port St. Lucie. The investment and theoretical restated reserve as of January 1, 2025 are \$13,115,013 and \$2,295,127, respectively.

The average service life underlying the current approved average remaining life is 25 years with an L0 curve shape.³⁷ The analysis in the 2022 Depreciation Study³⁸ proposed a service life of 30 years with an S0.5 curve shape.

There have been no retirements since the last depreciation study. In fact, the account has experienced retirements in only three years over the 2004-2024 period. The retirement rate for the 2004-2024 period averaged 2.23% with the most recent five years incurring no retirements. This data makes reliance on industry projections necessary. Other Florida gas utilities project average service lives ranging from 25 years to 40 years, with most at 40 years. This Study proposes an increase in average service life to 40 years as being more in line with other Florida gas company expectations. Using an average age of 7.5 years results in an average remaining life of 33 years. The retirement rate for the 2004- 2024 period averaged 2.23% with the most recent five years incurring no retirements. Based on judgement and discussions with Company personnel, a 40-year average service life and S0.5 curve are proposed. Using these parameters results in a remaining life of 33 years.

The currently approved net salvage factor is zero. The overall average net salvage, 2004-2024, is (5)% with the most recent 2021-2024 averaging 0%. There are years reflecting retirements with no net salvage and years showing removal costs with no retirements. Other gas companies in the State have prescribed net salvage factors ranging from zero to 10%, averaging 3%. Items in this account such as air conditioning systems, water supply systems, roof, paving, and fire protection systems having a replacement cost over \$10,000 are likely to incur removal costs upon retirement in the future reducing the gross salvage realized from a building sale and conceivably offsetting

³⁷ See Order No. PSC-2023-0177-FOF-GU.

³⁸ The 2022 Depreciation Study was that prepared by Gannett Fleming Valuation and Rate Consultants, LLC in Docket No. 20220069.

gross salvage all together. At this time, the Company proposes 0% net salvage for this account. The next depreciation study will examine future trends and developments.

ACCOUNT 392X: TRANSPORTATION EQUIPMENT

FCG proposes restatement of its transportation assets based on CUC's other natural gas business units currently approved subaccounts as shown on Schedule I of the attached workbook. The retirement of motor vehicles for each CUC business unit is based on age, mileage, and maintenance costs. The newly proposed subaccounts are:

ACCOUNT 3921: TRANSPORTATION EQUIPMENT – CARS

This account includes the cost of 10 automobiles. The January 1, 2025 investment and theoretical restated reserve are \$324,144 and \$201,779, respectively. The average service life underlying the current approved average remaining life is 9 years with an L2.5 curve shape. The average age of the surviving investment is 10.6 years. This data suggests a longer average service life is warranted.

While passenger cars tend to have a 5-7 years life, recognizing the current age, FCG's cars appear to be experiencing a longer life. This Study proposes a 12-year average service life recognizing the age of these vehicles and in line with the Company retirement policy of motor vehicles. An S2 curve is proposed as being more indicative of future expectations. The resulting average remaining life is 3.7 years.

The currently prescribed net salvage factor is 11%. It is likely that vehicles retiring at an older age will not realize as much salvage. Based on judgement, a 10% net salvage is proposed. The next depreciation study will examine future trends and developments in this account.

ACCOUNT 3922: TRANSPORTATION EQUIPMENT – LIGHT AND MEDIUM TRUCKS, SUVS AND VANS

The investment and theoretical restated reserve on January 1, 2025 associated with this account are \$8,392,837 and \$2,516,173, respectively. The average service life underlying the currently approved average remaining life is 10 years with an L3 curve.

Based on historical data and judgement, the Company proposes an increase in average service life to 12 years and an S2 curve. Used with an average age of 4.7 years results in an average remaining life of 7.5 years.

The currently prescribed net salvage factor is 11%. The net salvage realized during the 2021-2024 period averaged 37%. Based on history and judgement, this Study proposes an average net salvage of 20%. The next depreciation study will examine future trends and developments in this account.

ACCOUNT 3923: TRANSPORTATION EQUIPMENT – HEAVY TRUCKS

The January 1, 2025 investment and theoretical restated reserve for Heavy Trucks are \$1,040,846 and \$554,979, respectively. The average service life underlying the currently approved average remaining life is 12 years with an L2 curve. The average age of the surviving investment is 8.7 years.

The Commission approved use of a 13-year average service life and an L3 mortality dispersion for this account as result of FCG's 2017 Depreciation Study.³⁹ The 2022 Depreciation Study⁴⁰ proposed no change to these parameters.

This Study proposes a 13-year average service life with an L3 curve that is more in line with CUC's motor vehicle retirement policy and other CUC business units. The resulting average remaining life is 5.3 years.

The current approved net salvage factor for heavy trucks is 4%. Net salvage has averaged 0% during the 2021-2024 period. However, some salvage should be expected from the retirement of heavy trucks. Based on judgement, the Company proposes 10% net salvage.

ACCOUNT 3924: TRANSPORTATION EQUIPMENT – TRAILERS

The investment and theoretical restated reserve on January 1, 2025 are \$174,493 and \$88,991, respectively. The average service life underlying the current approved average remaining life is 12 years with an L2 curve. The age of the surviving investment is 13.8 years.

FCG proposes an increase in average service life to 20 years in light of the current age of the vehicles. The L2 curve remains reasonable and no change is proposed. The resulting average remaining life is 9.8 years.

The currently approved net salvage factor is 4%. There have been no retirements or salvage activity during the 2021-2024 period. At this time, FCG proposes 0% net salvage.

ACCOUNT 3941: NATURAL GAS VEHICLE EQUIPMENT

This account consists of various tools and shop equipment used for natural gas charging stations. The January 1, 2025 investment and theoretical restated reserve are \$1,564,203 and \$ 664,786, respectively. The existing average service life of 20 years with an S4 mortality dispersion and 0% net salvage based on expectations from a subsidiary company, Elizabethtown Gas.

The current investment was placed in service in 2016 with no activity since. This data does not provide meaningful statistical analysis results. FCG proposes no change to the existing average

³⁹ See Order No. PSC-2018-0190-GU, issued April 20, 2018, in Docket No. 20170179, *In re: Petition for rate increase by Florida City Gas*, p.36.

⁴⁰ The 2022 Depreciation Study was that prepared by Gannett Fleming Valuation and Rate Consultants, LLC in Docket No. 20220069.

service life, curve shape, or net salvage at this time. The resulting average remaining life is 11.5 years.

ACCOUNT 3960: POWER OPERATED EQUIPMENT

This account includes the cost of non-road power operated equipment such as bulldozers, forklifts, pile drivers, and tractors used in construction or repair work exclusive of equipment includible in other accounts. The January 1, 2025 investment and theoretical restated reserve are \$278,349 and \$98,536, respectively.

This account was not prescribed a revised depreciation rate per Order No. PSC-2023-0177-FOF-GU. Therefore, the existing depreciation rate and life and salvage parameters are those approved in the Company's 2017 Depreciation Study.⁴¹ The average service life underlying the approved average remaining life is 15 years with an SQ curve.

The retirement rate during the period 2021-2024 averaged 3.80% and 2.51% during the period 2004-2024. The average age of the January 1, 2025 surviving investment is 6.6 years. Assets in the account vary from forklifts with a 20-year life expectancy to backhoes with a 12 to 13-year life expectancy. Discussions with FCG personnel indicate the existing 15-year average service life remains appropriate for the assets. Based on the mix of the account assets, the Company proposes retaining of the existing 15-year average service life. With only two years reporting retirements, the results of statistical analysis are meaningless. Even though retirement activity has been sporadic, an L2 curve is proposed as being more in line with expected retirement activity. The resulting average remaining life is 9.1 years.

The existing prescribed net salvage factor is 10%. Gross salvage can be realized from the retirement of power operated equipment with minimal if any removal cost. Based on judgment, this Study proposes no change to the existing 10% net salvage factor.

⁴¹ See Order No. PSC-2018-0190-GU, issued April 20, 2018, in Docket No. 20170179, *In re: Petition for rate increase by Florida City Gas*, p.36.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY (AMENDED)

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CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
SCHEDULE OF REMAINING LIFE ACCRUAL RATES

		BOOK INVESTMENT W/STUDY ADJUSTMENTS	BOOK RESERVE W/STUDY ADJUSTMENTS			NET SAL	RESERVE TRANSFER	AMORTIZABLE INTANGIBLE/ GENERAL PLANT IMBALANCE	INTANGIBLE/ GENERAL PLANT RETIREMENT	SURPLUS RESERVE IMBALANCE	RESTATE BOOK INVESTMENT	RESTATE THEORETICAL RESERVE	NET PLANT	REM LIFE	ANNUAL ACCRUAL	ANNUAL RATE
ACCOUNT	DESCRIPTION	1/1/2025	1/1/2025	ASL	CURVE	%	(C)	(D)	(E)	(F)	1/1/2025	1/1/2025				
INTANGIBLE PLANT																
3031	Miscellaneous Intangible Plant - 15 Yrs (formally Acct 30302)	\$2,126,725	\$313,482 (B)	15	SQ	0	\$0	(\$15,551)	\$220	\$0	\$2,126,505	\$297,711	\$1,828,794	12.9	\$141,767	6.7
3032	Miscellaneous Intangible Plant - 20 Yrs	\$6,944,592	\$1,358,546	20	SQ	0	\$0	(\$73,796)	\$0	\$0	\$6,944,592	\$1,284,750	\$5,659,842	16.3	\$347,230	5.0
	Total Intangible Plant	\$9,071,317	\$1,672,028	18.6			\$0	(\$89,347)	\$220	\$0	\$9,071,097	\$1,582,461	\$7,488,636		\$488,997	5.4
STORAGE PLANT																
3642	Structures & Improvements	\$35,843	\$807	50	S4	0	\$0	\$0	\$0	(\$90)	\$35,843	\$717	\$35,126	49.0	\$717	2.0
3643	LNG Processing Terminal Equipment	\$239,769	\$2,464	50	S4	0	\$0	\$0	\$0	\$2,331	\$239,769	\$4,795	\$234,974	49.0	\$4,795	2.0
3645	Measuring and Regulating Equip.	\$35,905	\$808	50	S4	0	\$0	\$0	\$0	(\$90)	\$35,905	\$718	\$35,187	49.0	\$718	2.0
3646	Compressor Station Equipment	\$59,702,374	\$1,922,731	50	S4	0	\$0	\$0	\$0	(\$728,684)	\$59,702,374	\$1,194,047	\$58,508,327	49.0	\$1,194,047	2.0
	Total Storage Plant	\$60,013,891	\$1,926,810	50.0			\$0	\$0	\$0	(\$726,533)	\$60,013,891	\$1,200,277	\$58,813,614		\$1,200,278	2.0
DISTRIBUTION PLANT																
3743	Right-of-Way	\$11,132	\$0	75	SQ	0	\$0	\$0	\$0	\$4,618	\$11,132	\$4,618	\$6,514	44.0	\$148	1.3
3750	Structures & Improvements	\$273,829	\$8,672	35	R4	0	\$0	\$0	\$0	\$30,212	\$273,829	\$38,884	\$234,945	30.0	\$7,832	2.9
3761	Mains - Plastic (Formally Acct 3762)	\$237,376,057	\$49,591,899 (B)	75	R2.5	(30)	\$0	\$0	\$0	(\$7,932,401)	\$237,376,057	\$41,659,498	\$266,929,376	65.0	\$4,106,606	1.7
3762	Mains - Steel (Formally Acct 3761)	\$143,280,076	\$67,160,281 (B)	65	R2.5	(40)	(\$1,178,435)	\$0	\$0	(\$4,013,213)	\$143,280,076	\$61,968,633	\$138,623,473	45.0	\$3,080,522	2.1
3780	Measuring and Regulating Equip. - General	\$2,556,627	\$410,733	40	S3	(10)	\$0	\$0	\$0	\$81,418	\$2,556,627	\$492,151	\$2,320,139	33.0	\$70,307	2.8
3790	Measuring and Regulating Equip. - City Gates	\$17,746,190	\$5,689,779	50	R3	(10)	\$0	\$0	\$0	(\$614,369)	\$17,746,190	\$5,075,410	\$14,445,399	37.0	\$390,416	2.2
3801	Services - Plastic (Formally Acct 3802)	\$128,613,988	\$32,898,453 (B)	55	R1.5	(40)	\$0	\$0	\$0	(\$6,982,734)	\$128,613,988	\$25,915,719	\$154,143,864	47.0	\$3,279,657	2.6
3802	Services - Steel (Formally Acct 3801)	\$16,378,776	\$18,490,162 (B)	60	R1.5	(125)	\$0	\$0	\$0	(\$2,520,855)	\$16,378,776	\$15,969,307	\$20,882,939	34.0	\$614,204	3.8
3810	Meters	\$24,050,241	\$6,267,515	20	R2	(5)	\$0	\$0	\$0	\$3,076,004	\$24,050,241	\$9,343,519	\$15,909,234	12.6	\$1,262,638	5.3
3812	Meters - ERTs (Formally Acct 3811)	\$4,266,834	\$301,699 (B)	20	R2	0	\$0	\$0	\$0	\$338,326	\$4,266,834	\$640,025	\$3,626,809	17.0	\$213,342	5.0
3820	Meter Installations	\$6,710,985	\$256,072	44	R1	0	\$0	\$0	\$0	\$1,123,035	\$6,710,985	\$1,379,107	\$5,331,878	35.0	\$152,339	2.3
3821	Meter Installations - ERT	\$258,204	(\$1,172,264)	44	R1	0	\$1,178,435	\$0	\$0	\$0	\$258,204	\$6,171	\$252,033	43.0	\$5,861	2.3
3830	House Regulators	\$7,527,623	\$1,225,606	42	S0	0	\$0	\$0	\$0	\$389,822	\$7,527,623	\$1,615,428	\$5,912,195	33.0	\$179,157	2.4
3840	House Regulators Installations	\$2,065,464	\$432,366	47	R1	0	\$0	\$0	\$0	\$181,283	\$2,065,464	\$613,649	\$1,451,815	33.0	\$43,994	2.1
3850	Indus. Meas. & Reg. Station Equip	\$3,740,797	\$2,309,679	40	S3	0	\$0	\$0	\$0	(\$149,369)	\$3,740,797	\$2,160,310	\$1,580,487	16.9	\$93,520	2.5
3870	Other Equipment	\$2,783,990	\$713,530	35	R3	0	\$0	\$0	\$0	(\$158,959)	\$2,783,990	\$554,571	\$2,229,419	28.0	\$79,622	2.9
	Total Distribution Plant	\$597,640,813	\$184,584,182	57.6			\$0	\$0	\$0	(\$17,147,182)	\$597,640,813	\$167,437,000	\$633,880,519		\$13,580,165	2.3
GENERAL PLANT																
3900	Structures & Improvements	\$13,115,013	\$2,490,539	40	S0.5	0	\$0	\$0	\$0	(\$195,412)	\$13,115,013	\$2,295,127	\$10,819,886	33.0	\$327,875	2.5
3910	Office Equipment	\$36,234	\$40,214 (I), (K)	14	SQ	0	\$0	(\$28,558)	\$0	\$0	\$36,234	\$1,656	\$24,578	9.5	\$2,588	7.1
3912	Computer Hardware (Combines Accts 39112 and 3915)	\$1,062,207	\$913,452 (I), (K)	10	SQ	0	\$0	(\$414,215)	\$0	\$0	\$1,062,207	\$499,237	\$562,970	5.3	\$106,221	10.0
3913	Office Furniture (formally account 3910)	\$1,280,582	\$447,729 (I), (K)	20	SQ	0	\$0	(\$5,928)	\$0	\$0	\$1,280,582	\$441,801	\$838,781	13.1	\$64,029	5.0
3914	Computer Software (formally account 39111)	\$0	\$0 (I), (K)	10	SQ	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	10.0	\$0	10.0
3921	Transportation - Cars (revised subaccount)	\$324,144	\$163,750 (J)	12	S2	10	\$0	\$0	\$0	\$38,029	\$324,144	\$201,779	\$89,950	3.7	\$24,311	7.5
3922	Transportation - Light-Med. Trucks, SUVs & Vans (revised subaccount)	\$8,392,837	\$3,453,447 (J)	12	S2	20	\$0	\$0	\$0	(\$937,274)	\$8,392,837	\$2,516,173	\$4,198,097	7.5	\$559,746	6.7
3923	Transportation - Heavy Trucks	\$1,040,846	\$591,746 (J)	13	L3	10	\$0	\$0	\$0	(\$36,767)	\$1,040,846	\$554,979	\$381,782	5.3	\$72,034	6.9
3924	Transportation - Trailers (formally account 3920)	\$174,493	\$137,364 (J)	20	L2	0	\$0	\$0	\$0	(\$48,373)	\$174,493	\$88,991	\$85,502	9.8	\$8,725	5.0
3930	Stores Equipment	\$32,400	\$1,566 (K)	26	SQ	0	\$0	\$274	\$0	\$0	\$32,400	\$1,840	\$30,560	24.5	\$1,246	3.9
3940	Tools, Shop & Garage Equipment	\$978,363	\$340,658 (K)	15	SQ	0	\$0	\$193,431	\$12,969	\$0	\$965,394	\$521,120	\$444,274	6.9	\$64,360	6.7
3941	Natural Gas Vehicle Equipment	\$1,564,203	\$826,016	20	S4	0	\$0	\$0	\$0	(\$161,230)	\$1,564,203	\$664,786	\$899,417	11.5	\$78,210	5.0
3950	Laboratory Equipment	\$0	\$0	20	SQ	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	20.0	\$0	5.0
3960	Power Operated Equipment	\$278,349	\$84,705	15	L2	10	\$0	\$0	\$0	\$13,831	\$278,349	\$98,536	\$151,978	9.1	\$16,701	6.0
3970	Communication Equipment	\$1,202,866	\$290,423 (K)	13	SQ	0	\$0	\$79,939	\$0	\$0	\$1,202,866	\$370,362	\$832,504	9.0	\$92,528	7.7
3980	Miscellaneous Equipment	\$505,540	(\$51,276) (K)	17	SQ	0	\$0	\$220,935	\$0	\$0	\$505,540	\$169,659	\$335,881	11.3	\$29,738	5.9
	Total General Plant	\$29,988,875	\$9,730,333	18.7			\$0	\$45,877	\$12,969	(\$1,327,196)	\$29,975,107	\$8,436,046	\$19,696,159		\$1,448,313	4.8
TOTAL DEPRECIABLE GAS PLANT		\$696,714,096	\$197,913,353	51.0			\$0	(\$43,469)	\$13,189	(\$19,200,911)	\$696,700,907	\$178,655,784	\$719,878,920		\$16,717,752	2.4
															Annual Amortization (L)	
															(9,622,190)	
															Total Annual Expense	
															\$7,095,562	

GAS PLANT EXCLUDED FROM STUDY

3020	Franchises And Consents	\$241,545	\$97,976
3641	Land and Land Rights	\$8,373,426	\$0
3740	Land and Land Rights	\$1,277,569	\$13,416
3741	Land	\$72,437	\$0
3890	Land - General	\$2,226,283	\$0
3892	Land Rights	\$193,945	\$0

Notes:

- (A) Proposed changes to amortization period to streamline operations. All other Chesapeake Natural Gas business units uses these proposed amortization periods.
Rate is computed as follow: Annual Amortization/Depreciation Rate = 100 %/Amortization Period*100
- (B) Proposed account number restatement based on Chesapeake's Natural Gas chart of account.
Reclassified Misc. Intangibles from Account 30302 to Account 3031.
Reclassified Steel Mains from Account 3761 to Account 3762 and Plastic Mains from Account 3762 to Account 3761.
Reclassified Steel Services from Account 3801 to Account 3802 and Plastic Services from Account 3802 to Account 3801.
Reclassified ERTs from Meter Account 3811 to Account 3812.
- (C) Proposed reserve transfers to correct the negative reserve balance in Acct 3821 and bring the reserve balance to its theoretically correct level.
- (D) Proposing same amortization period used for all Chesapeake Natural Gas business units. This adjustment restates intangible and general plant accounts to their theoretical levels using the newly proposed amortization period.
- (E) Adjustment to retire amortizable general plant investments with an age greater than proposed ASL.
- (F) Theoretical surplus after restating accounts to theoretically correct reserve levels
- (G) Adjusted Book Investment with Study Adjustments have been Restated to include retirements of assets with an age greater than the proposed ASL.
- (H) Adjusted Book Reserve with Study Adjustments have been restated to include a proposed reserve transfer, retirements of assets with an age greater than the proposed ASL, and a proposed adjustment to bring all accounts to its theoretical reserve balance. See notes (C)-(F) for more details on adjustments.
- (I) Proposed restatement of the Office Furniture and Equipment assets based on currently approved subaccounts used for all Chesapeake's Natural Gas business unit's (Sch H).
- (J) Proposed restatement of Transportation Assets based on Chesapeake's other natural gas business unit's currently approved subaccounts (Sch I).
- (K) The rate for the embedded as well as for new investments will be the same as a result of restating the reserve accounts for intangible and general plant to its theoretically correct levels.
- (L) Amortized the Theoretical Reserve surplus and Intangible/General Plant deficit over 2 years

TOTAL \$12,385,205 \$111,392

TOTAL GAS PLANT \$709,099,301 \$198,024,745

PROPOSED AMORTIZATION/DEPRECIATION RATES - POST RATE CASE APPROVAL (A)

ACCOUNT	DESCRIPTION	AMORT. PERIOD	AMORT./DEPR. RATE
3031	Miscellaneous Intangible Plant - 15 Yrs	15	6.67
3032	Miscellaneous Intangible Plant - 20 Yrs	20	5.00
3910	Office Equipment	14	7.14
3912	Computer Hardware	10	10.00
3913	Office Furniture	20	5.00
3914	Computer Software	10	10.00
3930	Stores Equipment	26	3.85
3940	Tools, Shop & Garage Equipment	15	6.67
3950	Laboratory Equipment	20	5.00
3970	Communication Equipment	13	7.69
3980	Miscellaneous Equipment	17	5.88

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
COMPARISON OF CURRENT AND PROPOSED DEPRECIATION COMPONENTS

ACCOUNT - # / NAME	PLANT		CURRENT (A)					COMPANY PROPOSED				
	RESTATED BOOK INVESTMENT	RESTATED THEORETICAL RESERVE	AVERAGE SERVICE LIFE (YRS.)	AVERAGE REMAINING LIFE (YRS.)	NET SAL (%)	AGE (YRS.)	CURVE	AVERAGE SERVICE LIFE (YRS.)	AVERAGE REMAINING LIFE (YRS.)	NET SAL (%)	AGE (YRS.)	CURVE
INTANGIBLE PLANT												
3031 Miscellaneous Intangible Plant - 15 Yrs (formally Acct 30302)	2,126,505	297,711	12 Yr Amortization				SQ	15 Yr Amortization				SQ
3032 Miscellaneous Intangible Plant - 20 Yrs	6,944,592	1,284,750	20 Yr Amortization				SQ	20 Yr Amortization				SQ
Total Intangible Plant	9,071,097	1,582,461										
STORAGE PLANT												
3642 Structures & Improvements	35,843	717	50	50.00	-		S4	50	49.0	0	1.5	S4
3643 LNG Processing Terminal Equipment	239,769	4,795	50	50.00	-		S4	50	49.0	0	1.5	S4
3645 Measuring and Regulating Equip.	35,905	718	50	50.00	-		S4	50	49.0	0	1.5	S4
3646 Compressor Station Equipment	59,702,374	1,194,047	50	50.00	-		S4	50	49.0	0	1.5	S4
Total Storage Plant	60,013,891	1,200,277										
DISTRIBUTION PLANT												
3743 Right-of-Way	11,132	4,618						75	44.0	0	31.0	SQ
3750 Structures & Improvements	273,829	38,884	33	31.00	-		L0	35	30.0	0	4.8	R4
3761 Mains - Plastic (Formally Acct 3762)	237,376,057	41,659,498	(D)	75	65.88	(33)	R2	75	65.0	(30)	10.6	R2.5
3762 Mains - Steel (Formally Acct 3761)	143,280,076	61,968,633	(D)	65	50.32	(50)	R1.5	65	45.0	(40)	21.7	R2.5
3780 Measuring and Regulating Equip. - General	2,556,627	492,151		40	36.88	(10)	R1.5	40	33.0	(10)	7.5	S3
3790 Measuring and Regulating Equip. - City Gates	17,746,190	5,075,410		50	40.64	(10)	R2.5	50	37.0	(10)	13.8	R3
3801 Services - Plastic (Formally Acct 3802)	128,613,988	25,915,719	(D)	55	46.56	(68)	R1.5	55	47.0	(40)	10.5	R1.5
3802 Services - Steel (Formally Acct 3801)	16,378,776	15,969,307	(D)	52	32.15	(125)	R0.5	60	34.0	(125)	34.5	R1.5
3810 Meters	24,050,241	9,343,519		19	12.43	3	R2	20	12.6	(5)	8.8	R2
3812 Meters - ERTs (Formally Acct 3811)	4,266,834	640,025	(D)	19	14.42	3	R2	20	17.0	0	3.4	R2
3820 Meter Installations	6,710,985	1,379,107		44	34.95	(25)	R1	44	35.0	0	12.2	R1
3821 Meter Installations - ERT	258,204	6,171		44	36.23	(25)	R1	44	43.0	0	0.8	R1
3830 House Regulators	7,527,623	1,615,428		42	33.08	-	S1	42	33.0	0	11.0	S0
3840 House Regulators Installations	2,065,464	613,649		47	34.93	(25)	R1	47	33.0	0	19.9	R1
3850 Indus. Meas. & Reg. Station Equip	3,740,797	2,160,310		37	17.79	(2)	R3	40	16.9	0	24.2	S3
3870 Other Equipment	2,783,990	554,571		24	18.05	-	L2	35	28.0	0	7.0	R3
Total Distribution Plant	597,640,813	167,437,000										
GENERAL PLANT												
3900 Structures & Improvements	13,115,013	2,295,127		25	20.23	-	L0	40	33.0	0	7.5	S0.5
3910 Office Equipment	36,234	11,656	(B)	15 Yr Amortization			SQ	14 Yr Amortization				SQ
3912 Computer Hardware (Combines Accts 39112 and 3915)	1,062,207	499,237	(B)	5 Yr Amortization			SQ	10 Yr Amortization				SQ
3913 Office Furniture (formally account 3910)	1,280,582	441,801	(B)	15 Yr Amortization			SQ	20 Yr Amortization				SQ
3914 Computer Software (formally account 39111)	0	0	(B)	12 Yr Amortization			SQ	10 Yr Amortization				SQ
3921 Transportation - Cars (revised subaccount)	324,144	201,779	(C)	9	4.19	11	L2.5	12	3.7	10	10.6	S2
3922 Transportation - Light -Med. Trucks, SUVs & Vans (revised subaccount)	8,392,837	2,516,173	(C)	10	6.05	11	L3	12	7.5	20	4.7	S2
3923 Transportation - Heavy Trucks	1,040,846	554,979	(C)	12	6.53	4	L2	13	5.3	10	8.7	L3
3924 Transportation - Trailers (formally account 3920)	174,493	88,991	(C)	12	4.66	4	L2	20	9.8	0	13.8	L2
3930 Stores Equipment	32,400	1,840		25 Yr Amortization			SQ	26 Yr Amortization				SQ
3940 Tools, Shop & Garage Equipment	965,394	521,120		15 Yr Amortization			SQ	15 Yr Amortization				SQ
3941 Natural Gas Vehicle Equipment	1,564,203	664,786		20	13.50	-	S4	20	11.5	0	8.5	S4
3950 Laboratory Equipment	0	0		20 Yr Amortization			SQ	20 Yr Amortization				SQ
3960 Power Operated Equipment	278,349	98,536		15	10.30	10	SQ	15	9.1	10	6.6	L2
3970 Communication Equipment	1,202,866	370,362		12 Yr Amortization			SQ	13 Yr Amortization				SQ
3980 Miscellaneous Equipment	505,540	169,659		20 Yr Amortization			SQ	17 Yr Amortization				SQ
Total General Plant	29,975,107	8,436,046										
Total Plant	696,700,907	178,655,784										

Notes:

- Current parameters are from Table 1 of PSC Order No. PSC-2023-0177-FOF-GU, in Docket No. 20220069-GU. Some accounts were restated to reflect Chesapeake's standard natural gas subaccounts. The depreciation parameters for LNG assets in Accounts 376X, Power Op Equip in Account 3960, and Amortized General Plant Accounts 391X, 3930, 3940, 3950, 3970, and 3980 were not updated in the last study. These parameters were approved by Order No. PSC-2018-0190-FOF-GU in Docket No. 20170179-GU.
- (B) Restated all Office Furniture and Equipment and Software assets based on proposed subaccounts shown on Sch H.
- (C) Restated all Transportation assets based on proposed subaccounts shown on Sch I.
- (D) Restated account numbers based on Chesapeake's standard chart of account for all natural gas business units. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Misc. Intangibles from Account 30302 to Account 3031. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801. Reclassified ERTs from Meter Account 3811 to newly

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025

COMPARISON OF CURRENT AND PROPOSED DEPRECIATION RATE AND COMPONENTS

ACCOUNT - # / NAME	CURRENT (A)	COMPANY PROPOSED			
	REMAINING LIFE RATE (%)	AVERAGE REMAINING LIFE (YRS.)	NET SAL (%)	RESTATED 1/1/2025 RESERVE (%)	REMAINING LIFE RATE (%)
INTANGIBLE PLANT					
3031 Miscellaneous Intangible Plant - 15 Yrs (formally Acct 30302)	8.30	12.9	0	14.00	6.7
3032 Miscellaneous Intangible Plant - 20 Yrs	5.00	16.3	0	18.50	5.0
STORAGE PLANT					
3642 Structures & Improvements	2.00	49.0	0	2.00	2.0
3643 LNG Processing Terminal Equipment	2.00	49.0	0	2.00	2.0
3645 Measuring and Regulating Equip.	2.00	49.0	0	2.00	2.0
3646 Compressor Station Equipment	2.00	49.0	0	2.00	2.0
DISTRIBUTION PLANT					
3743 Right-of-Way		44.0	0	41.48	1.3
3750 Structures & Improvements	3.80	30.0	0	14.20	2.9
3761 Mains - Plastic (Formally Acct 3762)	1.60 (D)	65.0	(30)	17.55	1.7
3762 Mains - Steel (Formally Acct 3761)	2.00 (D)	45.0	(40)	43.25	2.2
3780 Measuring and Regulating Equip. - General	2.60	33.0	(10)	19.25	2.8
3790 Measuring and Regulating Equip. - City Gates	2.00	37.0	(10)	28.60	2.2
3801 Services - Plastic (Formally Acct 3802)	3.10 (D)	47.0	(40)	20.15	2.6
3802 Services - Steel (Formally Acct 3801)	2.50 (D)	34.0	(125)	97.50	3.8
3810 Meters	6.90	12.6	(5)	38.85	5.3
3812 Meters - ERTs (Formally Acct 3811)	9.70 (D)	17.0	0	15.00	5.0
3820 Meter Installations	3.60	35.0	0	20.55	2.3
3821 Meter Installations - ERT	10.30	43.0	0	2.39	2.3
3830 House Regulators	2.30	33.0	0	21.46	2.4
3840 House Regulators Installations	3.40	33.0	0	29.71	2.1
3850 Indus. Meas. & Reg. Station Equip	2.30	16.9	0	57.75	2.5
3870 Other Equipment	4.40	28.0	0	19.92	2.9
GENERAL PLANT					
3900 Structures & Improvements	4.00	33.0	0	17.50	2.5
3910 Office Equipment	6.70 (B)	9.5	0	32.17	7.1
3912 Computer Hardware (Combines Accts 39112 and 3915)	20.00 (B)	5.3	0	47.00	10.0
3913 Office Furniture (formally account 3910)	6.70 (B)	13.1	0	34.50	5.0
3914 Computer Software (formally account 39111)	8.30 (B)	10.0	0	0.00	10.0
3921 Transportation - Cars (revised subaccount)	6.00 (C)	3.7	10	62.25	7.5
3922 Transportation - Light -Med. Trucks, SUVs & Vans (revised subaccount)	6.60 (C)	7.5	20	29.98	6.7
3923 Transportation - Heavy Trucks	7.70 (C)	5.3	10	53.32	6.9
3924 Transportation - Trailers (formally account 3920)	13.40 (C)	9.8	0	51.00	5.0
3930 Stores Equipment	4.00	24.5	0	5.68	3.8
3940 Tools, Shop & Garage Equipment	6.70	6.9	0	53.98	6.7
3941 Natural Gas Vehicle Equipment	3.00	11.5	0	42.50	5.0
3950 Laboratory Equipment	5.00	20.0	0	0.00	5.0
3960 Power Operated Equipment	6.50	9.1	10	35.40	6.0
3970 Communication Equipment	8.30	9.0	0	30.79	7.7
3980 Miscellaneous Equipment	5.00	11.3	0	33.56	5.9

Notes:

- (A) Rates are from Table 1 of PSC Order No. PSC-2023-0177-FOF-GU, in Docket No. 20220069-GU. Some accounts were restated to reflect Chesapeake's standard natural gas subaccounts. The depreciation rates and parameters for LNG assets in Accounts 376X, Power Op Equip in Account 3960, and Amortized General Plant Accounts 391X, 3930, 3940, 3950, 3970, and 3980 were not undated in the last study. These rates were approved by Order No. PSC-2018-0190-FOF-GU in Docket No. 20170179-GU.
- (B) Restated all Office Furniture and Equipment and Software assets based on proposed subaccounts shown on Sch H.
- (C) Restated all Transportation assets based on proposed subaccounts shown on Sch I.
- Restated account numbers based on Chesapeake's standard chart of account for all natural gas business units. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Misc. Intangibles from Account 30302 to Account 3031. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801. Reclassified ERTs from Meter Account 3811 to newly proposed account 3812.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
COMPARISON OF ANNUAL DEPRECIATION EXPENSES

ACCOUNT - # / NAME		PLANT		CURRENT		COMPANY PROPOSED		
		RESTATE BOOK INVESTMENT 1/1/2025	RESTATE THEORETICAL RESERVE 1/1/2025	RATE (%)	EXPENSES (\$)	RATE (%)	EXPENSES (\$)	CHANGE IN EXPENSES (\$)
INTANGIBLE PLANT								
3031	Miscellaneous Intangible Plant - 15 Yrs (formally Acct 30302)	\$2,126,505	\$297,711	8.3	\$176,500	6.7	\$141,767	(\$34,733)
3032	Miscellaneous Intangible Plant - 20 Yrs	\$6,944,592	\$1,284,750	5.0	\$347,230	5.0	\$347,230	(\$0)
Total Intangible Plant		\$9,071,097	\$1,582,461		\$523,730		\$488,997	(\$34,733)
STORAGE PLANT								
3642	Structures & Improvements	\$35,843	\$717	2.0	\$717	2.0	\$717	(\$0)
3643	LNG Processing Terminal Equipment	\$239,769	\$4,795	2.0	\$4,795	2.0	\$4,795	\$0
3645	Measuring and Regulating Equip.	\$35,905	\$718	2.0	\$718	2.0	\$718	\$0
3646	Compressor Station Equipment	\$59,702,374	\$1,194,047	2.0	\$1,194,047	2.0	\$1,194,047	\$0
Total Storage Plant		\$60,013,891	\$1,200,277		\$1,200,277		\$1,200,278	\$1
DISTRIBUTION PLANT								
3743	Right-of-Way	\$11,132	\$4,618	0.0	\$0	1.3	\$148	\$148
3750	Structures & Improvements	\$273,829	\$38,884	3.8	\$10,406	2.9	\$7,832	(\$2,575)
3761	Mains - Plastic (Formally Acct 3762)	\$237,376,057	\$41,659,498 (A)	1.6	\$3,798,017	1.7	\$4,106,606	\$308,589
3762	Mains - Steel (Formally Acct 3761)	\$143,280,076	\$61,968,633 (A)	2.0	\$2,865,602	2.1	\$3,080,522	\$214,920
3780	Measuring and Regulating Equip. - General	\$2,556,627	\$492,151	2.6	\$66,472	2.8	\$70,307	\$3,835
3790	Measuring and Regulating Equip. - City Gates	\$17,746,190	\$5,075,410	2.0	\$354,924	2.2	\$390,416	\$35,492
3801	Services - Plastic (Formally Acct 3802)	\$128,613,988	\$25,915,719 (A)	3.1	\$3,987,034	2.6	\$3,279,657	(\$707,377)
3802	Services - Steel (Formally Acct 3801)	\$16,378,776	\$15,969,307 (A)	2.5	\$409,469	3.8	\$614,204	\$204,735
3810	Meters	\$24,050,241	\$9,343,519	6.9	\$1,659,467	5.3	\$1,262,638	(\$396,829)
3812	Meters - ERTs (Formally Acct 3811)	\$4,266,834	\$640,025 (A)	9.7	\$413,883	5.0	\$213,342	(\$200,541)
3820	Meter Installations	\$6,710,985	\$1,379,107	3.6	\$241,595	2.3	\$152,339	(\$89,256)
3821	Meter Installations - ERT	\$258,204	\$6,171	10.3	\$26,595	2.3	\$5,861	(\$20,734)
3830	House Regulators	\$7,527,623	\$1,615,428	2.3	\$173,135	2.4	\$179,157	\$6,022
3840	House Regulators Installations	\$2,065,464	\$613,649	3.4	\$70,226	2.1	\$43,994	(\$26,232)
3850	Indus. Meas. & Reg. Station Equip	\$3,740,797	\$2,160,310	2.3	\$86,038	2.5	\$93,520	\$7,482
3870	Other Equipment	\$2,783,990	\$554,571	4.4	\$122,496	2.9	\$79,622	(\$42,874)
Total Distribution Plant		\$597,640,813	\$167,437,000		\$14,285,359		\$13,580,165	(\$705,194)
GENERAL PLANT								
3900	Structures & Improvements	\$13,115,013	\$2,295,127	4.0	\$524,601	2.5	\$327,875	(\$196,726)
3910	Office Equipment	\$36,234	\$11,656 (B)	6.7	\$2,428	7.1	\$2,588	\$160
3912	Computer Hardware (Combines Accts 39112 and 3915)	\$1,062,207	\$499,237 (B)	20.0	\$212,441	10.0	\$106,221	(\$106,220)
3913	Office Furniture (formally account 3910)	\$1,280,582	\$441,801 (B)	6.7	\$85,799	5.0	\$64,029	(\$21,770)
3914	Computer Software (formally account 39111)	\$0	\$0 (B)	8.3	\$0	10.0	\$0	\$0
3921	Transportation - Cars (revised subaccount)	\$324,144	\$201,779 (C)	6.0	\$19,449	7.5	\$24,311	\$4,862
3922	Transportation - Light -Med. Trucks, SUVs & Vans (revised subaccount)	\$8,392,837	\$2,516,173 (C)	6.6	\$553,927	6.7	\$559,746	\$5,819
3923	Transportation - Heavy Trucks	\$1,040,846	\$554,979 (C)	7.7	\$80,145	6.9	\$72,034	(\$8,111)
3924	Transportation - Trailers (formally account 3920)	\$174,493	\$88,991 (C)	13.4	\$23,382	5.0	\$8,725	(\$14,657)
3930	Stores Equipment	\$32,400	\$1,840	4.0	\$1,296	3.9	\$1,246	(\$50)
3940	Tools, Shop & Garage Equipment	\$965,394	\$521,120	6.7	\$64,681	6.7	\$64,360	(\$321)
3941	Natural Gas Vehicle Equipment	\$1,564,203	\$664,786	3.0	\$46,926	5.0	\$78,210	\$31,284
3950	Laboratory Equipment	\$0	\$0	5.0	\$0	5.0	\$0	\$0
3960	Power Operated Equipment	\$278,349	\$98,536	6.5	\$18,093	6.0	\$16,701	(\$1,392)
3970	Communication Equipment	\$1,202,866	\$370,362	8.3	\$99,838	7.7	\$92,528	(\$7,310)
3980	Miscellaneous Equipment	\$505,540	\$169,659	5.0	\$25,277	5.9	\$29,738	\$4,461
Total General Plant		\$29,975,107	\$8,436,046		\$1,758,283		\$1,448,313	(\$309,970)
Total Plant		\$696,700,907	\$178,655,784		\$17,767,649		\$16,717,752	(\$1,049,897)
2 Yr Reserve Surplus Amortization							(\$9,622,190)	(\$9,622,190)
Total Plant with Amortization		\$696,700,907	\$178,655,784		\$17,767,649		\$7,095,562	(\$10,672,087)

Notes:

- Restated account numbers based on Chesapeake's standard chart of account for all natural gas business units. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Misc. Intangibles from (A) Account 30302 to Account 3031. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801. Reclassified ERTs from Meter Account 3811 to newly proposed account 3812.
- (B) Restated all Office Furniture and Equipment and Software assets based on proposed subaccounts shown on
- (C) Restated all Transportation assets based on proposed subaccounts shown on Sch I.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
COMPARISON OF ACCUMULATED BOOK RESERVE AND THEORETICAL RESERVE

ACCOUNT - # / NAME	PLANT		PROPOSED RATES				
	BOOK INVESTMENT W/ STUDY ADJUSTMENTS	BOOK RESERVE W/ STUDY ADJUSTMENTS	THEORETICAL RESERVE (%)	THEORETICAL RESERVE (\$)	IMBALANCE	WLR (%)	ARL (YEARS)
	1/1/2025	1/1/2025					
STORAGE PLANT							
3642 Structures & Improvements	\$35,843	\$807	2.00	\$717	(\$90)	2.00	49.00
3643 LNG Processing Terminal Equipment	\$239,769	\$2,464	2.00	\$4,795	\$2,331	2.00	49.00
3645 Measuring and Regulating Equip.	\$35,905	\$808	2.00	\$718	(\$90)	2.00	49.00
3646 Compressor Station Equipment	\$59,702,374	\$1,922,731	2.00	\$1,194,047	(\$728,684)	2.00	49.00
Total Storage Plant	\$60,013,891	\$1,926,810		\$1,200,277	(\$726,533)		
DISTRIBUTION PLANT							
3743 Right-of-Way	\$11,132	\$0	41.48	\$4,618	\$4,618	1.33	44.00
3750 Structures & Improvements	\$273,829	\$8,672	14.20	\$38,884	\$30,212	2.86	30.00
3761 Mains - Plastic (Formally Acct 3762)	\$237,376,057	\$49,591,899 (A)	17.55	\$41,659,498	(\$7,932,401)	1.73	65.00
3762 Mains - Steel (Formally Acct 3761)	\$143,280,076	\$65,981,846 (A)	43.25	\$61,968,633	(\$4,013,213)	2.15	45.00
3780 Measuring and Regulating Equip. - General	\$2,556,627	\$410,733	19.25	\$492,151	\$81,418	2.75	33.00
3790 Measuring and Regulating Equip. - City Gates	\$17,746,190	\$5,689,779	28.60	\$5,075,410	(\$614,369)	2.20	37.00
3801 Services - Plastic (Formally Acct 3802)	\$128,613,988	\$32,898,453 (A)	20.15	\$25,915,719	(\$6,982,734)	2.55	47.00
3802 Services - Steel (Formally Acct 3801)	\$16,378,776	\$18,490,162 (A)	97.50	\$15,969,307	(\$2,520,855)	3.75	34.00
3810 Meters	\$24,050,241	\$6,267,515	38.85	\$9,343,519	\$3,076,004	5.25	12.60
3812 Meters - ERTs (Formally Acct 3811)	\$4,266,834	\$301,699 (A)	15.00	\$640,025	\$338,326	5.00	17.00
3820 Meter Installations	\$6,710,985	\$256,072	20.55	\$1,379,107	\$1,123,035	2.27	35.00
3821 Meter Installations - ERT	\$258,204	\$6,171	2.39	\$6,171	\$0	2.27	43.00
3830 House Regulators	\$7,527,623	\$1,225,606	21.46	\$1,615,428	\$389,822	2.38	33.00
3840 House Regulators Installations	\$2,065,464	\$432,366	29.71	\$613,649	\$181,283	2.13	33.00
3850 Indus. Meas. & Reg. Station Equip	\$3,740,797	\$2,309,679	57.75	\$2,160,310	(\$149,369)	2.50	16.90
3870 Other Equipment	\$2,783,990	\$713,530	19.92	\$554,571	(\$158,959)	2.86	28.00
Total Distribution Plant	\$597,640,813	\$184,584,182		\$167,437,000	(\$17,147,182)		
GENERAL PLANT							
3900 Structures & Improvements	\$13,115,013	\$2,490,539	17.50	\$2,295,127	(\$195,412)	2.50	33.00
3921 Transportation - Cars (revised subaccount)	\$324,144	\$163,750 (B)	62.25	\$201,779	\$38,029	7.50	3.70
3922 Transportation - Light -Med. Trucks, SUVs & Vans (revised subaccount)	\$8,392,837	\$3,453,447 (B)	29.98	\$2,516,173	(\$937,274)	6.67	7.50
3923 Transportation - Heavy Trucks	\$1,040,846	\$591,746 (B)	53.32	\$554,979	(\$36,767)	6.92	5.30
3924 Transportation - Trailers (formally account 3920)	\$174,493	\$137,364 (B)	51.00	\$88,991	(\$48,373)	5.00	9.80
3941 Natural Gas Vehicle Equipment	\$1,564,203	\$826,016	42.50	\$664,786	(\$161,230)	5.00	11.50
3960 Power Operated Equipment	\$278,349	\$84,705	35.40	\$98,536	\$13,831	6.00	9.10
Total General Plant	\$24,889,884	\$7,747,567		\$6,420,371	(\$1,327,196)		
Total Plant	\$682,544,588	\$194,258,559		\$175,057,648	(\$19,200,911)		

Restated account numbers based on Chesapeake's standard chart of account for all natural gas business units. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Misc.

(A) Intantibles from Account 30302 to Account 3031. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801. Reclassified ERTs from Meter Account 3811 to newly proposed account 3812.

(B) Restated all Transportation assets based on proposed subaccounts shown on Sch I.

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

As of 1/1/2025

AMORTIZABLE PLANT PROPOSED LIVES AND AMORTIZATION CALCULATION

	PLANT		ASSETS TO RETIRE	RETIREMENT ADJUSTED		ANNUAL PROPOSED AMORTIZATION LIFE 1/1/2025	
	BOOK INVESTMENT W/ STUDY ADJUSTMENTS 1/1/2025	BOOK RESERVE W/ STUDY ADJUSTMENTS 1/1/2025		BOOK INVESTMENT W/ STUDY ADJUSTMENTS 1/1/2025	BOOK RESERVE W/ STUDY ADJUSTMENTS 1/1/2025		
INTANGIBLE/GENERAL PLANT AMORTIZED ACCOUNT			WITH AGE GREATER THAN AVERAGE SERVICE LIFE				
INTANGIBLE PLANT							
3031 - Miscellaneous Intangible Plant - 15 Yrs (formally Acct 30302)	\$2,126,725	\$313,482	\$220	\$2,126,505	\$313,262	15	\$141,767
3032 - Miscellaneous Intangible Plant - 20 Yrs	\$6,944,592	\$1,358,546	\$0	\$6,944,592	\$1,358,546	20	\$347,230
GENERAL PLANT							
3910 - Office Equipment	\$36,234	\$40,214	\$0	\$36,234	\$40,214	14	\$2,588
3912 - Computer Hardware (Combines Accts 39112 and 3915)	\$1,062,207	\$913,452	\$0	\$1,062,207	\$913,452	10	\$106,221
3913 - Office Furniture (formally account 3910)	\$1,280,582	\$447,729	\$0	\$1,280,582	\$447,729	20	\$64,029
3914 - Computer Software (formally account 39111)	\$0	\$0	\$0	\$0	\$0	10	\$0
3930 - Stores Equipment	\$32,400	\$1,566	\$0	\$32,400	\$1,566	26	\$1,246
3940 - Tools, Shop & Garage Equipment	\$978,363	\$340,658	\$12,969	\$965,394	\$327,689	15	\$64,360
3950 - Laboratory Equipment	\$0	\$0	\$0	\$0	\$0	20	\$0
3970 - Communication Equipment	\$1,202,866	\$290,423	\$0	\$1,202,866	\$290,423	13	\$92,528
3980 - Miscellaneous Equipment	\$505,540	(\$51,276)	\$0	\$505,540	(\$51,276)	17	\$29,738
Total	\$14,169,508	\$3,654,794	\$13,189	\$14,156,319	\$3,641,605		\$849,707

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025

AMORTIZABLE PLANT THEORETICAL RESERVE IMBALANCE DUE TO CHANGE IN AMORTIZATION PERIOD

ACCOUNT - # / NAME	RETIREMENT ADJUSTED		PROPOSED RESERVE					
	BOOK INVESTMENT W/ STUDY ADJUSTMENTS	BOOK RESERVE W/ STUDY ADJUSTMENTS	THEORETICAL RESERVE	THEORETICAL RESERVE	IMBALANCE	WLR	ARL	NET SALV
	1/1/2025	1/1/2025	(%)	(\$)		(%)	(YEARS)	(%)
INTANGIBLE PLANT								
3031 Miscellaneous Intangible Plant - 15 Yrs (formally Acct 30302)	\$2,126,505	\$313,262	14.00	\$297,711	(\$15,551)	6.67	12.90	0
3032 Miscellaneous Intangible Plant - 20 Yrs	\$6,944,592	\$1,358,546	18.50	\$1,284,750	(\$73,796)	5.00	16.30	0
GENERAL PLANT								
3910 Office Equipment	\$36,234	\$40,214	32.17	\$11,656	(\$28,558)	7.14	9.50	0
3912 Computer Hardware (Combines Accts 39112 and 3915)	\$1,062,207	\$913,452	47.00	\$499,237	(\$414,215)	10.00	5.30	0
3913 Office Furniture (formally account 3910)	\$1,280,582	\$447,729	34.50	\$441,801	(\$5,928)	5.00	13.10	0
3914 Computer Software (formally account 39111)	\$0	\$0	0.00	\$0	\$0	10.00	10.00	0
3930 Stores Equipment	\$32,400	\$1,566	5.68	\$1,840	\$274	3.85	24.50	0
3940 Tools, Shop & Garage Equipment	\$965,394	\$327,689	53.98	\$521,120	\$193,431	6.67	6.90	0
3950 Laboratory Equipment	\$0	\$0	0.00	\$0	\$0	5.00	20.00	0
3970 Communication Equipment	\$1,202,866	\$290,423	30.79	\$370,362	\$79,939	7.69	9.00	0
3980 Miscellaneous Equipment	\$505,540	(\$51,276)	33.56	\$169,659	\$220,935	5.88	11.30	0
Total General Plant	\$14,156,319	\$3,641,605		\$3,598,136	(\$43,469)			

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
COMPARISON OF ACCUMULATED BOOK RESERVE AND THEORETICAL RESERVE

ACCOUNT - # / NAME	ADJUSTED BOOK INVESTMENT	ADJUSTED BOOK RESERVE	THEORETICAL RESERVE (%)	THEORETICAL RESERVE (\$)	IMBALANCE	WLR (%)	ARL (YEARS)	NET SALV (%)
STORAGE PLANT								
3642 Structures & Improvements	\$35,843	\$807	2.00	\$717	(\$90)	2.00	49.0	0
3643 LNG Processing Terminal Equipment	\$239,769	\$2,464	2.00	\$4,795	\$2,331	2.00	49.0	0
3645 Measuring and Regulating Equip.	\$35,905	\$808	2.00	\$718	(\$90)	2.00	49.0	0
3646 Compressor Station Equipment	\$59,702,374	\$1,922,731	2.00	\$1,194,047	(\$728,684)	2.00	49.0	0
Total Storage Plant	\$60,013,891	\$1,926,810		\$1,200,277	(\$726,533)			
DISTRIBUTION PLANT								
3743 Right-of-Way	\$11,132	\$0	41.48	\$4,618	\$4,618	1.33	44.0	0
3750 Structures & Improvements	\$273,829	\$8,672	14.20	\$38,884	\$30,212	2.86	30.0	0
3761 Mains - Plastic (Formally Acct 3762)	\$237,376,057	\$49,591,899 (A)	17.55	\$41,659,498	(\$7,932,401)	1.73	65.0	(30)
3762 Mains - Steel (Formally Acct 3761)	\$143,280,076	\$65,981,846 (A), (C)	43.25	\$61,968,633	(\$4,013,213)	2.15	45.0	(40)
3780 Measuring and Regulating Equip. - General	\$2,556,627	\$410,733	19.25	\$492,151	\$81,418	2.75	33.0	(10)
3790 Measuring and Regulating Equip. - City Gates	\$17,746,190	\$5,689,779	28.60	\$5,075,410	(\$614,369)	2.20	37.0	(10)
3801 Services - Plastic (Formally Acct 3802)	\$128,613,988	\$32,898,453 (A)	20.15	\$25,915,719	(\$6,982,734)	2.55	47.0	(40)
3802 Services - Steel (Formally Acct 3801)	\$16,378,776	\$18,490,162 (A)	97.50	\$15,969,307	(\$2,520,855)	3.75	34.0	(125)
3810 Meters	\$24,050,241	\$6,267,515	38.85	\$9,343,519	\$3,076,004	5.25	12.6	(5)
3812 Meters - ERTs (Formally Acct 3811)	\$4,266,834	\$301,699 (A)	15.00	\$640,025	\$338,326	5.00	17.0	0
3820 Meter Installations	\$6,710,985	\$256,072	20.55	\$1,379,107	\$1,123,035	2.27	35.0	0
3821 Meter Installations - ERT	\$258,204	\$6,171 (C)	2.39	\$6,171	\$0	2.27	43.0	0
3830 House Regulators	\$7,527,623	\$1,225,606	21.46	\$1,615,428	\$389,822	2.38	33.0	0
3840 House Regulators Installations	\$2,065,464	\$432,366	29.71	\$613,649	\$181,283	2.13	33.0	0
3850 Indus. Meas. & Reg. Station Equip	\$3,740,797	\$2,309,679	57.75	\$2,160,310	(\$149,369)	2.50	16.9	0
3870 Other Equipment	\$2,783,990	\$713,530	19.92	\$554,571	(\$158,959)	2.86	28.0	0
Total Distribution Plant	\$597,640,813	\$184,584,182		\$167,437,000	(\$17,147,182)			
GENERAL PLANT								
3900 Structures & Improvements	\$13,115,013	\$2,490,539	17.50	\$2,295,127	(\$195,412)	2.50	33.0	0
3921 Transportation - Cars (revised subaccount)	\$324,144	\$163,750 (B)	62.25	\$201,779	\$38,029	7.50	3.7	10
3922 Transportation - Light -Med. Trucks, SUVs & Vans (revised subaccount)	\$8,392,837	\$3,453,447 (B)	29.98	\$2,516,173	(\$937,274)	6.67	7.5	20
3923 Transportation - Heavy Trucks	\$1,040,846	\$591,746 (B)	53.32	\$554,979	(\$36,767)	6.92	5.3	10
3924 Transportation - Trailers (formally account 3920)	\$174,493	\$137,364 (B)	51.00	\$88,991	(\$48,373)	5.00	9.8	0
3941 Natural Gas Vehicle Equipment	\$1,564,203	\$826,016	42.50	\$664,786	(\$161,230)	5.00	11.5	0
3960 Power Operated Equipment	\$278,349	\$84,705	35.40	\$98,536	\$13,831	6.00	9.1	10
Total General Plant	\$24,889,884	\$7,747,567		\$6,420,371	(\$1,327,196)			
Total Plant	\$682,544,588	\$194,258,559		\$175,057,648	(\$19,200,911)			
					AMORTIZATION PERIOD	2		
					ANNUAL AMORTIZATION	(\$9,600,456)		

Restated account numbers based on Chesapeake's standard chart of account for all natural gas business units. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Steel Mains

(A) from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801. Reclassified ERTs from Meter Account 3811 to newly proposed account 3812.

(B) Restated all Transportation assets based on proposed subaccounts shown on Sch I.

(C) Reserve Balance Restated to include Proposed Reserve Transfer

Chesapeake Utilities Corporation
Florida City Gas
2025 Depreciation Study Workbook

Docket No. 20250035-GU
Composite Exhibit PSL-2 (workbook)
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CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PROPOSED RESERVE TRANSFERS

ACCOUNT		1/1/2025 BOOK RESERVE*	THEORETICAL RESERVE	IMBALANCE	PROPOSED RESERVE TRANSFER	RESTATED RESERVE
3762	Mains - Steel (Formally Acct 3761)	67,160,281	61,968,633	(5,191,648)	(1,178,435)	65,981,846
3821	Meter Installations - ERT	(1,172,264)	6,171	1,178,435	1,178,435	6,171
	TOTAL	65,988,017	61,974,804	(4,013,213)	0	65,988,017

* Source: Sch G 2024

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2021 RETIREMENTS

YEAR	AGE	30302	WT AVG	3761	WT AVG	3762	WT AVG	3780	WT AVG
1959	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1960	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	58.5	\$0	-	\$0	-	\$202,076	11,821,424.36	\$0	-
1964	57.5	\$0	-	\$0	-	\$3,544	203,785.75	\$0	-
1965	56.5	\$0	-	\$0	-	\$11,354	641,498.18	\$0	-
1966	55.5	\$0	-	\$0	-	\$10,302	571,775.43	\$0	-
1967	54.5	\$0	-	\$0	-	\$11,734	639,504.09	\$0	-
1968	53.5	\$0	-	\$0	-	\$8,067	431,578.62	\$0	-
1969	52.5	\$0	-	\$0	-	\$11,210	588,526.58	\$0	-
1970	51.5	\$0	-	\$0	-	\$8,823	454,396.86	\$0	-
1971	50.5	\$0	-	\$0	-	\$15,398	777,590.92	\$0	-
1972	49.5	\$0	-	\$0	-	\$23,922	1,184,120.19	\$0	-
1973	48.5	\$0	-	\$0	-	\$17,340	841,012.31	\$0	-
1974	47.5	\$0	-	\$0	-	\$27,431	1,302,976.30	\$0	-
1975	46.5	\$0	-	\$0	-	\$21,205	986,030.64	\$0	-
1976	45.5	\$0	-	\$0	-	\$13,662	621,608.72	\$0	-
1977	44.5	\$0	-	\$0	-	\$14,924	664,133.58	\$0	-
1978	43.5	\$0	-	\$0	-	\$18,723	814,447.46	\$0	-
1979	42.5	\$0	-	\$0	-	\$13,973	593,860.15	\$0	-
1980	41.5	\$0	-	\$0	-	\$16,535	686,202.50	\$0	-
1981	40.5	\$0	-	\$0	-	\$17,046	690,348.02	\$0	-
1982	39.5	\$0	-	\$1	55.70	\$12,228	483,016.27	\$0	-
1983	38.5	\$0	-	\$0	-	\$11,196	431,046.39	\$0	-
1984	37.5	\$0	-	\$0	-	\$8,348	313,047.75	\$0	-
1985	36.5	\$0	-	\$3,738	136,427.51	\$4,445	162,255.64	\$0	-
1986	35.5	\$0	-	\$2,795	99,212.21	\$3,180	112,898.17	\$0	-
1987	34.5	\$0	-	\$101,006	3,484,716.32	\$496	17,110.62	\$0	-
1988	33.5	\$0	-	\$103,632	3,471,680.38	\$546	18,298.71	\$0	-
1989	32.5	\$0	-	\$92,620	3,010,159.43	\$23	747.50	\$0	-
1990	31.5	\$0	-	\$138,514	4,363,196.99	\$321	10,113.39	\$0	-
1991	30.5	\$0	-	\$94,034	2,868,027.55	\$142	4,341.98	\$0	-
1992	29.5	\$0	-	\$67,831	2,001,012.14	\$8,932	263,495.18	\$0	-
1993	28.5	\$0	-	\$71,758	2,045,103.86	\$163	4,645.79	\$0	-
1994	27.5	\$0	-	\$103,551	2,847,647.55	\$12,913	355,115.75	\$0	-
1995	26.5	\$0	-	\$68,219	1,807,804.56	\$8,941	236,939.68	\$0	-
1996	25.5	\$0	-	\$34,106	869,701.22	\$442	11,282.99	\$0	-
1997	24.5	\$0	-	\$32,684	800,753.10	\$7,068	173,159.63	\$0	-
1998	23.5	\$0	-	\$35,179	826,707.44	\$157	3,697.73	\$0	-
1999	22.5	\$0	-	\$17,552	394,912.13	\$2,440	54,895.28	\$0	-
2000	21.5	\$0	-	\$24,779	532,747.00	\$5,571	119,784.46	\$0	-
2001	20.5	\$0	-	\$8,028	164,577.90	\$423	8,677.04	\$0	-
2002	19.5	\$0	-	\$15,032	293,115.42	\$257	5,016.18	\$0	-
2003	18.5	\$0	-	\$12,305	227,650.27	\$219	4,059.27	\$0	-
2004	17.5	\$0	-	\$1,062	18,585.00	\$377	6,603.98	\$0	-
2005	16.5	\$0	-	\$462	7,622.18	\$79	1,311.26	\$0	-
2006	15.5	\$0	-	\$2,423	37,551.70	\$177	2,743.50	\$0	-
2007	14.5	\$0	-	\$3,980	57,711.45	\$0	-	\$0	-
2008	13.5	\$0	-	\$1,434	19,356.98	\$2,605	35,166.15	\$0	-
2009	12.5	\$0	-	\$406	5,079.25	\$10,148	126,845.75	\$0	-
2010	11.5	\$0	-	\$222	2,554.50	\$0	-	\$0	-
2011	10.5	\$0	-	\$260	2,726.85	\$0	-	\$0	-
2012	9.5	\$0	-	\$0	-	\$0	-	\$0	-
2013	8.5	\$0	-	\$0	-	\$0	-	\$0	-
2014	7.5	\$0	-	\$4,300	32,249.55	\$0	-	\$0	-
2015	6.5	\$0	-	\$0	-	\$596	3,871.08	\$0	-
2016	5.5	\$0	-	\$0	-	\$14,548	80,016.26	\$0	-
2017	4.5	\$0	-	\$0	-	\$0	-	\$0	-
2018	3.5	\$0	-	\$0	-	\$0	-	\$0	-
2019	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2020	1.5	\$0	-	\$0	-	\$132	197.36	\$0	-
2021	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$0		\$1,041,913		\$584,385		\$0	
Weighted RET			-	30,428,646.06		27,565,221.29			-
Average RET Age		0.0		29.2		47.2		0.0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2021 RETIREMENTS

YEAR	AGE	3790	WT AVG	3801	WT AVG	3802	WT AVG	3810	WT AVG
1959	62.5	\$2,910	181,886.25	\$0	-	\$0	-	\$0	-
1960	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	58.5	\$0	-	\$0	-	\$147	8,594.24	\$0	-
1964	57.5	\$0	-	\$0	-	\$30	1,741.68	\$0	-
1965	56.5	\$30	1,711.95	\$0	-	\$233	13,189.93	\$0	-
1966	55.5	\$0	-	\$0	-	\$549	30,452.85	\$0	-
1967	54.5	\$0	-	\$0	-	\$298	16,252.99	\$0	-
1968	53.5	\$0	-	\$0	-	\$299	15,984.20	\$0	-
1969	52.5	\$0	-	\$0	-	\$529	27,755.18	\$0	-
1970	51.5	\$0	-	\$0	-	\$186	9,554.28	\$0	-
1971	50.5	\$0	-	\$0	-	\$855	43,196.19	\$0	-
1972	49.5	\$0	-	\$0	-	\$1,576	78,022.40	\$0	-
1973	48.5	\$0	-	\$0	-	\$1,111	53,882.53	\$0	-
1974	47.5	\$0	-	\$0	-	\$1,386	65,821.23	\$0	-
1975	46.5	\$0	-	\$0	-	\$785	36,490.41	\$0	-
1976	45.5	\$0	-	\$0	-	\$507	23,069.41	\$0	-
1977	44.5	\$0	-	\$0	-	\$454	20,206.56	\$0	-
1978	43.5	\$0	-	\$0	-	\$344	14,975.31	\$0	-
1979	42.5	\$0	-	\$97	4,140.78	\$229	9,749.50	\$0	-
1980	41.5	\$0	-	\$0	-	\$201	8,327.81	\$0	-
1981	40.5	\$0	-	\$0	-	\$78	3,168.72	\$0	-
1982	39.5	\$0	-	\$0	-	\$127	5,028.75	\$0	-
1983	38.5	\$0	-	\$249	9,605.37	\$287	11,032.95	\$0	-
1984	37.5	\$0	-	\$1,596	59,857.13	\$64	2,415.75	\$0	-
1985	36.5	\$0	-	\$1,413	51,568.66	\$0	-	\$0	-
1986	35.5	\$0	-	\$143	5,077.57	\$0	-	\$0	-
1987	34.5	\$0	-	\$3,634	125,388.87	\$0	-	\$0	-
1988	33.5	\$0	-	\$4,265	142,875.49	\$0	-	\$0	-
1989	32.5	\$0	-	\$3,187	103,572.30	\$0	-	\$0	-
1990	31.5	\$0	-	\$4,179	131,622.75	\$0	-	\$0	-
1991	30.5	\$0	-	\$3,662	111,700.15	\$0	-	\$0	-
1992	29.5	\$0	-	\$4,211	124,233.94	\$0	-	\$170	5,002.61
1993	28.5	\$0	-	\$5,775	164,575.25	\$0	-	\$0	-
1994	27.5	\$0	-	\$6,370	175,182.98	\$0	-	\$0	-
1995	26.5	\$0	-	\$6,082	161,185.19	\$0	-	\$0	-
1996	25.5	\$0	-	\$2,001	51,033.66	\$3,498	89,202.83	\$0	-
1997	24.5	\$0	-	\$4,629	113,412.22	\$0	-	\$0	-
1998	23.5	\$0	-	\$8,660	203,511.41	\$0	-	\$0	-
1999	22.5	\$0	-	\$5,539	124,629.53	\$0	-	\$3,620	81,459.00
2000	21.5	\$0	-	\$11,490	247,034.14	\$0	-	\$51,883	1,115,474.40
2001	20.5	\$0	-	\$3,535	72,467.09	\$0	-	\$5,534	113,440.24
2002	19.5	\$0	-	\$4,650	90,665.45	\$0	-	\$22,745	443,527.31
2003	18.5	\$0	-	\$6,583	121,785.32	\$0	-	\$22,119	409,205.76
2004	17.5	\$0	-	\$1,511	26,438.13	\$0	-	\$3,233	56,576.45
2005	16.5	\$0	-	\$1,372	22,633.55	\$0	-	\$0	-
2006	15.5	\$0	-	\$4,030	62,468.72	\$0	-	\$0	-
2007	14.5	\$0	-	\$4,266	61,857.00	\$0	-	\$9,460	137,172.47
2008	13.5	\$0	-	\$4,339	58,572.18	\$0	-	\$13,368	180,466.11
2009	12.5	\$0	-	\$5,328	66,595.75	\$0	-	\$20,493	256,164.88
2010	11.5	\$0	-	\$4,828	55,516.25	\$0	-	\$79,850	918,277.07
2011	10.5	\$0	-	\$862	9,049.53	\$0	-	\$9,602	100,817.33
2012	9.5	\$0	-	\$4,528	43,011.35	\$0	-	\$52,442	498,194.63
2013	8.5	\$0	-	\$1,820	15,472.30	\$0	-	\$16,067	136,573.07
2014	7.5	\$0	-	\$27,340	205,048.28	\$0	-	\$58,703	440,273.70
2015	6.5	\$0	-	\$3,672	23,866.70	\$0	-	\$18,119	117,775.65
2016	5.5	\$0	-	\$8,125	44,688.11	\$0	-	\$51,113	281,118.97
2017	4.5	\$0	-	\$6,710	30,194.15	\$0	-	\$58,283	262,274.90
2018	3.5	\$0	-	\$4,615	16,151.24	\$0	-	\$72,984	255,444.84
2019	2.5	\$0	-	\$85	211.68	\$0	-	\$8,899	22,247.33
2020	1.5	\$0	-	\$5,384	8,075.63	\$0	-	\$460,976	691,464.36
2021	0.5	\$0	-	\$528	263.91	\$0	-	\$8,140	4,069.83
Total RET		\$2,940		\$181,291		\$13,774		\$1,047,803	
Weighted RET			183,598.20		3,145,239.61		588,115.64		6,527,020.86
Average RET Age		62.4		17.4		42.7		6.2	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2021 RETIREMENTS

YEAR	AGE	3812	WT AVG	3820	WT AVG	3821	WT AVG	3830	WT AVG
1959	62.5	\$0	-	\$0	-	\$0	-	\$2,554	159,618.75
1960	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	58.5	\$0	-	\$0	-	\$0	-	\$0	-
1964	57.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1966	55.5	\$0	-	\$0	-	\$0	-	\$0	-
1967	54.5	\$0	-	\$0	-	\$0	-	\$155	8,423.52
1968	53.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	52.5	\$0	-	\$0	-	\$0	-	\$224	11,751.08
1970	51.5	\$0	-	\$0	-	\$0	-	\$0	-
1971	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1972	49.5	\$0	-	\$0	-	\$0	-	\$172	8,514.99
1973	48.5	\$0	-	\$0	-	\$0	-	\$11	517.50
1974	47.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	46.5	\$0	-	\$0	-	\$0	-	\$180	8,390.93
1976	45.5	\$0	-	\$0	-	\$0	-	\$58	2,642.64
1977	44.5	\$0	-	\$0	-	\$0	-	\$317	14,124.75
1978	43.5	\$0	-	\$0	-	\$0	-	\$41	1,793.51
1979	42.5	\$0	-	\$0	-	\$0	-	\$130	5,545.83
1980	41.5	\$0	-	\$0	-	\$0	-	\$4,445	184,477.05
1981	40.5	\$0	-	\$0	-	\$0	-	\$1,740	70,487.42
1982	39.5	\$0	-	\$0	-	\$0	-	\$4,077	161,059.67
1983	38.5	\$0	-	\$0	-	\$0	-	\$1,156	44,489.45
1984	37.5	\$0	-	\$0	-	\$0	-	\$1,461	54,798.00
1985	36.5	\$0	-	\$1,479	53,988.98	\$0	-	\$2,702	98,617.53
1986	35.5	\$0	-	\$411	14,596.89	\$0	-	\$235	8,342.86
1987	34.5	\$0	-	\$620	21,376.89	\$0	-	\$190	6,543.27
1988	33.5	\$0	-	\$915	30,659.87	\$0	-	\$799	26,771.86
1989	32.5	\$0	-	\$1,055	34,275.80	\$0	-	\$783	25,452.70
1990	31.5	\$0	-	\$1,461	46,024.34	\$0	-	\$1,783	56,159.46
1991	30.5	\$0	-	\$4,125	125,813.42	\$0	-	\$4,161	126,908.37
1992	29.5	\$0	-	\$1,518	44,767.14	\$0	-	\$2,435	71,841.94
1993	28.5	\$0	-	\$2,384	67,941.15	\$0	-	\$2,125	60,552.24
1994	27.5	\$0	-	\$3,643	100,184.15	\$0	-	\$3,484	95,804.78
1995	26.5	\$0	-	\$2,289	60,669.90	\$0	-	\$3,809	100,946.98
1996	25.5	\$0	-	\$1,369	34,920.98	\$0	-	\$2,683	68,404.77
1997	24.5	\$0	-	\$590	14,448.14	\$0	-	\$0	-
1998	23.5	\$0	-	\$0	-	\$0	-	\$0	-
1999	22.5	\$0	-	\$0	-	\$0	-	\$0	-
2000	21.5	\$0	-	\$0	-	\$0	-	\$0	-
2001	20.5	\$0	-	\$0	-	\$0	-	\$0	-
2002	19.5	\$0	-	\$7	134.55	\$0	-	\$0	-
2003	18.5	\$0	-	\$0	-	\$0	-	\$0	-
2004	17.5	\$0	-	\$0	-	\$0	-	\$0	-
2005	16.5	\$0	-	\$156	2,577.96	\$0	-	\$0	-
2006	15.5	\$0	-	\$0	-	\$0	-	\$2,677	41,492.73
2007	14.5	\$3,576	51,854.47	\$17,088	247,776.87	\$0	-	\$41,452	601,049.07
2008	13.5	\$142	1,919.84	\$6,733	90,902.12	\$0	-	\$19,485	263,047.77
2009	12.5	\$53,047	663,084.88	\$309,101	3,863,762.50	\$985,366	12,317,079.50	\$4,271	53,393.63
2010	11.5	\$2,707	31,126.59	\$167	1,922.57	\$0	-	\$10,426	119,893.83
2011	10.5	\$1,286	13,503.42	\$383	4,023.71	\$0	-	\$8,464	88,872.42
2012	9.5	\$2,805	26,643.70	\$305	2,897.22	\$0	-	\$9,207	87,470.49
2013	8.5	\$0	-	\$56,438	479,725.38	\$0	-	\$53,307	453,107.38
2014	7.5	\$15,533	116,499.23	\$56,931	426,985.95	\$0	-	\$61,397	460,473.90
2015	6.5	\$582	3,780.08	\$21,950	142,676.04	\$0	-	\$27,925	181,512.57
2016	5.5	\$3,892	21,405.45	\$371	2,041.38	\$0	-	\$31,257	171,913.39
2017	4.5	\$598	2,692.98	\$22,381	100,714.05	\$495	2,228.72	\$47,623	214,303.59
2018	3.5	\$109	380.87	\$13,000	45,499.16	\$0	-	\$24,699	86,446.61
2019	2.5	\$0	-	\$0	-	\$0	-	\$45	111.50
2020	1.5	\$369,840	554,760.08	\$441,308	661,961.73	\$13,711	20,565.98	\$59,345	89,017.59
2021	0.5	\$71,610	35,805.23	\$41,411	20,705.41	\$6,858	3,429.15	\$40,906	20,452.99
Total RET		\$525,727		\$1,009,590		\$1,006,431		\$484,396	
Weighted RET			1,523,456.79		6,743,974.21		12,343,303.34		4,415,541.21
Average RET Age			2.9		6.7		12.3		9.1

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2021 RETIREMENTS

YEAR	AGE	3840	WT AVG	3850	WT AVG	3911	WT AVG	3915	WT AVG
1959	62.5	\$2,288	142,998.13	\$0	-	\$0	-	\$0	-
1960	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	60.5	\$11	678.81	\$0	-	\$0	-	\$0	-
1962	59.5	\$5	290.96	\$0	-	\$0	-	\$0	-
1963	58.5	\$8	466.25	\$0	-	\$0	-	\$0	-
1964	57.5	\$37	2,128.08	\$0	-	\$0	-	\$0	-
1965	56.5	\$28	1,606.86	\$0	-	\$0	-	\$0	-
1966	55.5	\$7	371.30	\$0	-	\$0	-	\$0	-
1967	54.5	\$1,056	57,550.91	\$0	-	\$0	-	\$0	-
1968	53.5	\$12	659.12	\$0	-	\$0	-	\$0	-
1969	52.5	\$57	2,998.80	\$0	-	\$0	-	\$0	-
1970	51.5	\$129	6,661.53	\$0	-	\$0	-	\$0	-
1971	50.5	\$16	809.01	\$0	-	\$0	-	\$0	-
1972	49.5	\$220	10,870.20	\$0	-	\$0	-	\$0	-
1973	48.5	\$95	4,589.56	\$0	-	\$0	-	\$0	-
1974	47.5	\$23	1,080.15	\$0	-	\$0	-	\$0	-
1975	46.5	\$266	12,370.40	\$0	-	\$0	-	\$0	-
1976	45.5	\$301	13,717.34	\$0	-	\$0	-	\$0	-
1977	44.5	\$862	38,363.45	\$0	-	\$0	-	\$0	-
1978	43.5	\$345	15,010.11	\$0	-	\$0	-	\$0	-
1979	42.5	\$254	10,809.88	\$0	-	\$0	-	\$0	-
1980	41.5	\$3,694	153,291.04	\$0	-	\$0	-	\$0	-
1981	40.5	\$1,547	62,640.14	\$1,183	47,908.67	\$0	-	\$0	-
1982	39.5	\$2,875	113,578.70	\$0	-	\$0	-	\$0	-
1983	38.5	\$838	32,253.76	\$0	-	\$0	-	\$0	-
1984	37.5	\$1,010	37,866.38	\$0	-	\$0	-	\$0	-
1985	36.5	\$1,797	65,599.63	\$0	-	\$0	-	\$0	-
1986	35.5	\$287	10,194.89	\$0	-	\$0	-	\$0	-
1987	34.5	\$444	15,305.93	\$0	-	\$0	-	\$0	-
1988	33.5	\$675	22,622.89	\$0	-	\$0	-	\$0	-
1989	32.5	\$674	21,908.58	\$0	-	\$0	-	\$0	-
1990	31.5	\$885	27,884.12	\$0	-	\$0	-	\$0	-
1991	30.5	\$2,176	66,368.00	\$0	-	\$0	-	\$0	-
1992	29.5	\$1,062	31,316.91	\$0	-	\$0	-	\$0	-
1993	28.5	\$679	19,341.81	\$0	-	\$0	-	\$0	-
1994	27.5	\$2,042	56,166.83	\$0	-	\$0	-	\$0	-
1995	26.5	\$1,541	40,839.95	\$0	-	\$0	-	\$0	-
1996	25.5	\$1,120	28,549.55	\$0	-	\$0	-	\$0	-
1997	24.5	\$152	3,712.00	\$0	-	\$0	-	\$0	-
1998	23.5	\$0	-	\$0	-	\$0	-	\$0	-
1999	22.5	\$0	-	\$0	-	\$0	-	\$0	-
2000	21.5	\$15,804	339,785.36	\$1,288	27,683.19	\$0	-	\$0	-
2001	20.5	\$0	-	\$0	-	\$0	-	\$0	-
2002	19.5	\$0	-	\$0	-	\$0	-	\$0	-
2003	18.5	\$0	-	\$0	-	\$0	-	\$0	-
2004	17.5	\$0	-	\$0	-	\$0	-	\$0	-
2005	16.5	\$0	-	\$0	-	\$0	-	\$0	-
2006	15.5	\$892	13,821.66	\$0	-	\$0	-	\$0	-
2007	14.5	\$945	13,697.14	\$0	-	\$0	-	\$0	-
2008	13.5	\$7,663	103,451.72	\$0	-	\$0	-	\$0	-
2009	12.5	\$7,074	88,426.13	\$0	-	\$0	-	\$0	-
2010	11.5	\$14,499	166,741.49	\$0	-	\$0	-	\$0	-
2011	10.5	\$0	-	\$0	-	\$75,243	790,052.87	\$0	-
2012	9.5	\$901	8,563.68	\$0	-	\$0	-	\$0	-
2013	8.5	\$94,620	804,269.75	\$0	-	\$0	-	\$0	-
2014	7.5	\$55,626	417,194.78	\$0	-	\$30,739	230,544.00	\$0	-
2015	6.5	\$26,152	169,986.83	\$0	-	\$35,594	231,360.42	\$0	-
2016	5.5	\$500	2,751.98	\$0	-	\$118,440	651,420.66	\$86,328	474,802.57
2017	4.5	\$0	-	\$0	-	\$0	-	\$0	-
2018	3.5	\$0	-	\$0	-	\$0	-	\$0	-
2019	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2020	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2021	0.5	\$27,966	13,982.90	\$0	-	\$0	-	\$0	-
Total RET		\$282,160		\$2,471		\$260,016		\$86,328	
Weighted RET			3,276,145.24		75,591.85		1,903,377.94		474,802.57
Average RET Age			11.6		30.6		7.3		5.5

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2021 RETIREMENTS

YEAR	AGE	3920	WT AVG	3921	WT AVG	3922	WT AVG	3940	WT AVG
1959	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1960	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	58.5	\$0	-	\$0	-	\$0	-	\$0	-
1964	57.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1966	55.5	\$0	-	\$0	-	\$0	-	\$0	-
1967	54.5	\$0	-	\$0	-	\$0	-	\$0	-
1968	53.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	52.5	\$0	-	\$0	-	\$0	-	\$0	-
1970	51.5	\$0	-	\$0	-	\$0	-	\$0	-
1971	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1972	49.5	\$0	-	\$0	-	\$0	-	\$0	-
1973	48.5	\$0	-	\$0	-	\$0	-	\$0	-
1974	47.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	46.5	\$0	-	\$0	-	\$0	-	\$0	-
1976	45.5	\$0	-	\$0	-	\$0	-	\$0	-
1977	44.5	\$0	-	\$0	-	\$0	-	\$0	-
1978	43.5	\$0	-	\$0	-	\$0	-	\$0	-
1979	42.5	\$0	-	\$0	-	\$0	-	\$0	-
1980	41.5	\$0	-	\$0	-	\$0	-	\$0	-
1981	40.5	\$0	-	\$0	-	\$0	-	\$0	-
1982	39.5	\$0	-	\$0	-	\$0	-	\$0	-
1983	38.5	\$0	-	\$0	-	\$0	-	\$0	-
1984	37.5	\$0	-	\$0	-	\$0	-	\$0	-
1985	36.5	\$0	-	\$0	-	\$0	-	\$0	-
1986	35.5	\$0	-	\$0	-	\$0	-	\$0	-
1987	34.5	\$0	-	\$0	-	\$0	-	\$0	-
1988	33.5	\$0	-	\$0	-	\$0	-	\$0	-
1989	32.5	\$0	-	\$0	-	\$0	-	\$1,476	47,977.80
1990	31.5	\$0	-	\$0	-	\$0	-	\$672	21,162.02
1991	30.5	\$0	-	\$0	-	\$0	-	\$10,763	328,279.13
1992	29.5	\$0	-	\$0	-	\$0	-	\$0	-
1993	28.5	\$0	-	\$0	-	\$0	-	\$0	-
1994	27.5	\$0	-	\$0	-	\$0	-	\$1,579	43,433.50
1995	26.5	\$0	-	\$0	-	\$0	-	\$0	-
1996	25.5	\$0	-	\$0	-	\$0	-	\$0	-
1997	24.5	\$0	-	\$0	-	\$0	-	\$5,114	125,293.00
1998	23.5	\$0	-	\$0	-	\$0	-	(\$38,776)	(911,228.95)
1999	22.5	\$0	-	\$0	-	\$0	-	\$106,887	2,404,948.73
2000	21.5	\$0	-	\$0	-	\$0	-	(\$41,514)	(892,550.36)
2001	20.5	\$0	-	\$0	-	\$0	-	(\$18,749)	(384,358.60)
2002	19.5	\$0	-	\$0	-	\$0	-	\$9	170.82
2003	18.5	\$0	-	\$0	-	\$0	-	\$4,343	80,343.84
2004	17.5	\$0	-	\$0	-	\$0	-	\$9,115	159,515.83
2005	16.5	\$0	-	\$0	-	\$0	-	\$3,169	52,280.25
2006	15.5	\$0	-	\$0	-	\$0	-	\$0	-
2007	14.5	\$0	-	\$0	-	\$0	-	\$0	-
2008	13.5	\$0	-	\$0	-	\$0	-	\$0	-
2009	12.5	\$0	-	\$0	-	\$0	-	\$0	-
2010	11.5	\$0	-	\$0	-	\$0	-	\$0	-
2011	10.5	\$0	-	\$0	-	\$0	-	\$0	-
2012	9.5	\$0	-	\$0	-	\$0	-	\$0	-
2013	8.5	\$0	-	\$0	-	\$0	-	\$0	-
2014	7.5	\$0	-	\$0	-	\$0	-	\$0	-
2015	6.5	\$0	-	\$0	-	\$0	-	\$0	-
2016	5.5	\$0	-	\$0	-	\$0	-	\$0	-
2017	4.5	\$0	-	\$0	-	\$0	-	\$0	-
2018	3.5	\$0	-	\$0	-	\$0	-	\$0	-
2019	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2020	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2021	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$0		\$0		\$0		\$44,088	
Weighted RET			-		-		-		1,075,266.99
Average RET Age		0.0		0.0		0.0		24.4	

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

ACTUAL 2021 RETIREMENTS

YEAR	AGE	3960	WT AVG	3970	WT AVG	TOTAL	WT AVG
1959	62.5	\$0	-	\$0	-	\$7,752	484,503
1960	61.5	\$0	-	\$0	-	\$0	-
1961	60.5	\$0	-	\$0	-	\$11	679
1962	59.5	\$0	-	\$0	-	\$5	291
1963	58.5	\$0	-	\$0	-	\$202,231	11,830,485
1964	57.5	\$0	-	\$0	-	\$3,611	207,656
1965	56.5	\$0	-	\$0	-	\$11,646	658,007
1966	55.5	\$0	-	\$0	-	\$10,858	602,600
1967	54.5	\$0	-	\$0	-	\$13,243	721,732
1968	53.5	\$0	-	\$869	46,505.95	\$9,247	494,728
1969	52.5	\$0	-	\$0	-	\$12,020	631,032
1970	51.5	\$0	-	\$0	-	\$9,138	470,613
1971	50.5	\$0	-	\$0	-	\$16,269	821,596
1972	49.5	\$0	-	\$0	-	\$25,889	1,281,528
1973	48.5	\$0	-	\$0	-	\$18,557	900,002
1974	47.5	\$0	-	\$0	-	\$28,840	1,369,878
1975	46.5	\$0	-	\$0	-	\$22,436	1,043,282
1976	45.5	\$0	-	\$0	-	\$14,528	661,038
1977	44.5	\$0	-	\$0	-	\$16,558	736,828
1978	43.5	\$0	-	\$0	-	\$19,453	846,226
1979	42.5	\$0	-	\$0	-	\$14,685	624,106
1980	41.5	\$0	-	\$0	-	\$24,875	1,032,298
1981	40.5	\$0	-	\$0	-	\$21,594	874,553
1982	39.5	\$0	-	\$0	-	\$19,310	762,739
1983	38.5	\$0	-	\$0	-	\$13,725	528,428
1984	37.5	\$0	-	\$0	-	\$12,480	467,985
1985	36.5	\$0	-	\$0	-	\$15,574	568,458
1986	35.5	\$0	-	\$0	-	\$7,051	250,323
1987	34.5	\$0	-	\$0	-	\$106,390	3,670,442
1988	33.5	\$0	-	\$0	-	\$110,833	3,712,909
1989	32.5	\$0	-	\$0	-	\$99,818	3,244,094
1990	31.5	\$0	-	\$0	-	\$147,815	4,656,163
1991	30.5	\$0	-	\$0	-	\$119,064	3,631,439
1992	29.5	\$0	-	\$0	-	\$86,158	2,541,670
1993	28.5	\$0	-	\$0	-	\$82,883	2,362,160
1994	27.5	\$0	-	\$0	-	\$133,583	3,673,536
1995	26.5	\$0	-	\$0	-	\$90,883	2,408,386
1996	25.5	\$0	-	\$0	-	\$45,219	1,153,096
1997	24.5	\$0	-	\$0	-	\$50,236	1,230,778
1998	23.5	\$0	-	\$0	-	\$5,221	122,688
1999	22.5	\$0	-	\$0	-	\$136,038	3,060,845
2000	21.5	\$0	-	\$0	-	\$69,300	1,489,958
2001	20.5	\$0	-	\$0	-	(\$1,229)	(25,196)
2002	19.5	\$0	-	\$0	-	\$42,699	832,630
2003	18.5	\$0	-	\$0	-	\$45,570	843,044
2004	17.5	\$0	-	\$0	-	\$15,298	267,719
2005	16.5	\$0	-	\$22,255	367,207.50	\$27,493	453,633
2006	15.5	\$0	-	\$0	-	\$10,199	158,078
2007	14.5	\$0	-	\$0	-	\$80,767	1,171,118
2008	13.5	\$0	-	\$0	-	\$55,769	752,883
2009	12.5	\$0	-	\$59,360	741,996.63	\$1,454,594	18,182,429
2010	11.5	\$0	-	\$0	-	\$112,698	1,296,032
2011	10.5	\$0	-	\$0	-	\$96,100	1,009,046
2012	9.5	\$0	-	\$0	-	\$70,187	666,781
2013	8.5	\$0	-	\$0	-	\$222,253	1,889,148
2014	7.5	\$0	-	\$0	-	\$310,569	2,329,269
2015	6.5	\$0	-	\$0	-	\$134,589	874,829
2016	5.5	\$0	-	\$0	-	\$314,574	1,730,159
2017	4.5	\$0	-	\$0	-	\$136,091	612,408
2018	3.5	\$0	-	\$0	-	\$115,406	403,923
2019	2.5	\$0	-	\$0	-	\$9,028	22,571
2020	1.5	\$0	-	\$0	-	\$1,350,695	2,026,043
2021	0.5	\$0	-	\$0	-	\$197,419	98,709
Total RET		\$0		\$82,484		\$6,655,796	
Weighted RET			-		1,155,710.07		101,425,012
Average RET Age		0.0		14.0		15.2	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2022 RETIREMENTS

YEAR	AGE	30302	WT AVG	3761	WT AVG	3762	WT AVG	3780	WT AVG
1959	63.5		-		-		-	\$0	-
1960	62.5		-		-		-	\$0	-
1961	61.5		-		-		-	\$0	-
1962	60.5		-		-		-	\$0	-
1963	59.5		-		-	\$71,568	4,258,285.89	\$0	-
1964	58.5		-		-	\$8,484	496,312.83	\$0	-
1965	57.5		-		-	\$15,369	883,709.45	\$0	-
1966	56.5		-		-	\$46,890	2,649,305.34	\$0	-
1967	55.5		-		-	\$16,230	900,756.68	\$0	-
1968	54.5		-		-	\$14,194	773,563.74	\$0	-
1969	53.5		-		-	\$17,883	956,726.06	\$0	-
1970	52.5		-		-	\$11,922	625,885.58	\$0	-
1971	51.5		-		-	\$19,241	990,907.38	\$0	-
1972	50.5		-		-	\$30,185	1,524,321.29	\$0	-
1973	49.5		-		-	\$21,802	1,079,193.06	\$0	-
1974	48.5		-		-	\$30,939	1,500,525.01	\$0	-
1975	47.5		-		-	\$26,690	1,267,766.93	\$0	-
1976	46.5		-		-	\$16,597	771,763.29	\$0	-
1977	45.5		-		-	\$18,575	845,164.32	\$0	-
1978	44.5		-		-	\$22,600	1,005,687.10	\$0	-
1979	43.5		-		-	\$16,927	736,345.38	\$0	-
1980	42.5		-		-	\$17,017	723,221.65	\$0	-
1981	41.5		-		-	\$23,079	957,762.73	\$0	-
1982	40.5		-		-	\$15,025	608,523.03	\$0	-
1983	39.5		-		-	\$13,328	526,437.44	\$0	-
1984	38.5		-		-	\$9,511	366,184.28	\$0	-
1985	37.5		-	\$73	2,726.25	\$5,557	208,401.75	\$0	-
1986	36.5		-	\$56	2,040.35	\$3,542	129,296.87	\$0	-
1987	35.5		-	\$39,131	1,389,143.05	\$565	20,064.60	\$0	-
1988	34.5		-	\$33,756	1,164,564.75	\$371	12,784.67	\$0	-
1989	33.5		-	\$25,598	857,529.99	\$189	6,338.20	\$0	-
1990	32.5		-	\$35,675	1,159,452.45	\$367	11,915.15	\$0	-
1991	31.5		-	\$23,460	738,977.09	\$700	22,061.34	\$0	-
1992	30.5		-	\$17,576	536,063.12	\$8,622	262,974.66	\$0	-
1993	29.5		-	\$25,213	743,796.78	\$970	28,623.56	\$0	-
1994	28.5		-	\$41,867	1,193,222.61	\$391,286	11,151,660.69	\$0	-
1995	27.5		-	\$16,242	446,643.73	\$93	2,565.75	\$0	-
1996	26.5		-	\$11,712	310,373.57			\$0	-
1997	25.5		-	\$7,439	189,693.23			\$0	-
1998	24.5		-	\$12,089	296,181.24			\$0	-
1999	23.5		-	\$6,259	147,090.03	\$173	4,072.55	\$0	-
2000	22.5		-	\$3,751	84,392.10			\$0	-
2001	21.5	\$91	1,964.03	\$3,470	74,596.40			\$0	-
2002	20.5		-	\$2,122	43,503.67	\$129	2,636.71	\$0	-
2003	19.5		-	\$2,980	58,101.23			\$0	-
2004	18.5		-	\$325	6,005.10			\$0	-
2005	17.5		-	\$159	2,777.43			\$0	-
2006	16.5		-	\$397	6,542.91			\$0	-
2007	15.5		-	\$1,253	19,421.19			\$0	-
2008	14.5		-	\$663	9,609.01			\$0	-
2009	13.5	\$129	1,739.75	\$222	2,998.62	\$632	8,525.93	\$0	-
2010	12.5		-	\$64	797.00			\$0	-
2011	11.5		-	\$61	703.34			\$0	-
2012	10.5		-	\$111	1,161.30			\$0	-
2013	9.5		-					\$0	-
2014	8.5		-					\$0	-
2015	7.5		-					\$0	-
2016	6.5		-					\$0	-
2017	5.5		-					\$0	-
2018	4.5		-					\$0	-
2019	3.5		-					\$0	-
2020	2.5		-					\$0	-
2021	1.5		-					\$0	-
2022	0.5		-					\$0	-
Total RET		\$220		\$311,721		\$897,251		\$0	
Weighted RET			3,703.77		9,488,107.48		36,320,270.84		-
Average RET Age			16.8		30.4		40.5		0.0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
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ACTUAL 2022 RETIREMENTS

YEAR	AGE	3790	WT AVG	3801	WT AVG	3802	WT AVG	3810	WT AVG
1959	63.5	\$0	-	-	-	-	-	-	-
1960	62.5	\$0	-	-	-	-	-	-	-
1961	61.5	\$0	-	-	-	-	-	-	-
1962	60.5	\$0	-	-	-	-	-	-	-
1963	59.5	\$0	-	-	-	\$226	13,462.47	-	-
1964	58.5	\$0	-	-	-	\$43	2,501.46	-	-
1965	57.5	\$0	-	-	-	\$359	20,614.33	-	-
1966	56.5	\$0	-	-	-	\$380	21,496.56	-	-
1967	55.5	\$0	-	-	-	\$21	1,192.70	-	-
1968	54.5	\$0	-	-	-	\$11	612.04	-	-
1969	53.5	\$0	-	-	-	\$29	1,536.52	-	-
1970	52.5	\$0	-	-	-	\$39	2,035.43	-	-
1971	51.5	\$0	-	-	-	\$532	27,375.34	-	-
1972	50.5	\$0	-	-	-	\$1,509	76,186.83	-	-
1973	49.5	\$0	-	-	-	\$877	43,393.68	-	-
1974	48.5	\$0	-	-	-	\$965	46,821.42	-	-
1975	47.5	\$0	-	-	-	\$487	23,136.78	-	-
1976	46.5	\$0	-	-	-	\$446	20,731.10	-	-
1977	45.5	\$0	-	-	-	\$337	15,340.78	-	-
1978	44.5	\$0	-	-	-	\$281	12,510.73	-	-
1979	43.5	\$0	-	-	-	\$143	6,228.33	-	-
1980	42.5	\$0	-	-	-	\$147	6,243.68	-	-
1981	41.5	\$0	-	-	-	\$55	2,271.30	-	-
1982	40.5	\$0	-	-	-	\$56	2,273.67	-	-
1983	39.5	\$0	-	\$5	210.14	\$36	1,434.25	-	-
1984	38.5	\$0	-	\$22	850.47	-	-	-	-
1985	37.5	\$0	-	\$29	1,074.00	-	-	-	-
1986	36.5	\$0	-	\$3	116.07	-	-	-	-
1987	35.5	\$0	-	\$117	4,144.27	-	-	-	-
1988	34.5	\$0	-	\$145	5,008.71	-	-	-	-
1989	33.5	\$0	-	\$118	3,962.72	-	-	-	-
1990	32.5	\$0	-	\$139	4,518.48	-	-	-	-
1991	31.5	\$0	-	\$143	4,508.28	-	-	-	-
1992	30.5	\$0	-	\$151	4,604.28	-	-	-	-
1993	29.5	\$0	-	\$174	5,131.53	-	-	\$430	12,678.51
1994	28.5	\$0	-	\$209,257	5,963,815.10	-	-	-	-
1995	27.5	\$0	-	\$184	5,071.00	-	-	-	-
1996	26.5	\$0	-	\$118	3,139.19	-	-	-	-
1997	25.5	\$0	-	\$106	2,703.51	-	-	\$0	-
1998	24.5	\$0	-	\$194	4,746.88	-	-	\$0	-
1999	23.5	\$0	-	\$130	3,060.88	-	-	\$3,781	88,860.55
2000	22.5	\$0	-	\$283	6,367.73	-	-	\$25,950	583,883.33
2001	21.5	\$0	-	\$70	1,514.89	-	-	\$5,459	117,377.32
2002	20.5	\$0	-	\$122	2,511.05	-	-	\$27,716	568,176.98
2003	19.5	\$0	-	\$162	3,159.20	-	-	\$21,443	418,135.38
2004	18.5	\$0	-	-	-	-	-	\$4,144	76,657.34
2005	17.5	\$0	-	(\$5)	(91.35)	-	-	-	-
2006	16.5	\$0	-	\$96	1,587.96	-	-	-	-
2007	15.5	\$0	-	\$36	555.37	-	-	\$8,443	130,870.69
2008	14.5	\$0	-	\$4	51.48	-	-	\$17,973	260,612.13
2009	13.5	\$0	-	\$59	797.31	-	-	\$30,324	409,370.36
2010	12.5	\$0	-	\$84	1,050.13	-	-	\$109,499	1,368,737.75
2011	11.5	\$0	-	\$17	196.54	-	-	\$19,072	219,322.48
2012	10.5	\$0	-	\$45	470.19	-	-	\$102,328	1,074,442.85
2013	9.5	\$0	-	-	-	-	-	\$22,330	212,138.71
2014	8.5	\$0	-	\$10	84.66	-	-	\$58,047	493,402.65
2015	7.5	\$0	-	-	-	-	-	\$15,668	117,509.40
2016	6.5	\$0	-	\$73	472.94	-	-	\$41,976	272,844.78
2017	5.5	\$0	-	\$66	363.39	-	-	\$51,364	282,502.72
2018	4.5	\$0	-	\$95	425.34	-	-	\$43,031	193,638.06
2019	3.5	\$0	-	-	-	-	-	\$6,375	22,314.15
2020	2.5	\$0	-	\$71	176.78	-	-	\$39,021	97,553.15
2021	1.5	\$0	-	\$72	108.14	-	-	\$6,879	10,318.37
2022	0.5	\$0	-	-	-	-	-	\$1,001	500.68
Total RET		\$0		\$212,395		\$6,979		\$662,256	
Weighted RET			-		6,036,467.18		347,399.34		7,031,848.28
Average RET Age		0.0		28.4		49.8		10.6	

CHESAPEAKE UTILITIES CORPORATION
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ACTUAL 2022 RETIREMENTS

YEAR	AGE	3812	WT AVG	3820	WT AVG	3821	WT AVG	3830	WT AVG
1959	63.5		-		-		-	\$2,913	184,988.20
1960	62.5		-		-		-		-
1961	61.5		-		-		-		-
1962	60.5		-		-		-		-
1963	59.5		-		-		-		-
1964	58.5		-		-		-	\$24	1,425.65
1965	57.5		-		-		-	\$22	1,290.30
1966	56.5		-		-		-	\$0	22.60
1967	55.5		-		-		-	\$220	12,228.87
1968	54.5		-		-		-		-
1969	53.5		-		-		-	\$163	8,718.90
1970	52.5		-		-		-	\$5	287.70
1971	51.5		-		-		-	\$5	267.29
1972	50.5		-		-		-	\$200	10,108.08
1973	49.5		-		-		-	\$47	2,330.46
1974	48.5		-		-		-	\$68	3,288.79
1975	47.5		-		-		-	\$497	23,619.85
1976	46.5		-		-		-	\$254	11,832.86
1977	45.5		-		-		-	\$1,430	65,068.19
1978	44.5		-		-		-	\$694	30,866.09
1979	43.5		-		-		-	\$420	18,269.13
1980	42.5		-		-		-	\$12,246	520,461.80
1981	41.5		-		-		-	\$3,342	138,706.28
1982	40.5		-		-		-	\$8,683	351,651.38
1983	39.5		-		-		-	\$1,828	72,186.25
1984	38.5		-		-		-	\$2,575	99,135.58
1985	37.5		-	\$1,972	73,958.63		-	\$5,623	210,869.25
1986	36.5		-	\$524	19,132.94		-	\$828	30,216.89
1987	35.5		-	\$854	30,301.74		-	\$3,359	119,246.28
1988	34.5		-	\$921	31,790.03		-	\$2,293	79,098.15
1989	33.5		-	\$952	31,898.03		-	\$2,428	81,347.72
1990	32.5		-	\$1,491	48,465.63		-	\$1,971	64,041.58
1991	31.5		-	\$4,687	147,641.13		-	\$11,212	353,189.03
1992	30.5		-	\$1,347	41,071.30		-	\$3,095	94,387.74
1993	29.5		-	\$2,856	84,261.44		-	\$2,787	82,219.45
1994	28.5		-	\$4,459	127,075.52		-	\$4,279	121,948.94
1995	27.5		-	\$2,182	60,017.38		-	\$7,941	218,372.83
1996	26.5		-	\$1,357	35,960.77		-	\$5,282	139,979.36
1997	25.5		-	\$911	23,239.94		-		-
1998	24.5		-		-		-	\$84,754	2,076,463.20
1999	23.5		-		-		-		-
2000	22.5		-	\$440	9,901.35		-		-
2001	21.5		-	\$17,092	367,481.44		-		-
2002	20.5		-	\$16,936	347,178.98		-		-
2003	19.5		-	\$37	724.23		-		-
2004	18.5		-	\$4,300	79,555.74		-		-
2005	17.5		-	\$301	5,273.10		-		-
2006	16.5		-		-		-	\$42	685.91
2007	15.5		-	\$16,136	250,115.44		-	\$136	2,112.03
2008	14.5		-	\$2,676	38,797.80	\$19,509	282,882.10	\$23,166	335,901.78
2009	13.5	\$166,560	2,248,561.08	\$272,977	3,685,190.18	\$467,868	6,316,219.62	\$602	8,124.84
2010	12.5	\$12,111	151,382.88	\$883	11,036.38		-	\$212	2,655.63
2011	11.5	\$153	1,754.79	\$110	1,269.60		-	\$199	2,290.69
2012	10.5	\$875	9,185.72	\$7,747	81,340.77		-		-
2013	9.5		-	\$12,121	115,149.41		-	\$830	7,882.82
2014	8.5	\$2,047	17,399.67	\$6,764	57,493.83		-	\$38,327	325,780.52
2015	7.5	\$6,938	52,033.95	\$24,280	182,100.68		-	\$2,994	22,452.08
2016	6.5	\$1,213	7,883.14	\$3,129	20,338.11		-	\$9,208	59,852.52
2017	5.5	\$21	113.52	\$18,008	99,046.70	\$41	226.99	\$16,831	92,569.57
2018	4.5	\$66	297.86	\$4,282	19,270.22		-	\$21,842	98,288.55
2019	3.5		-		-		-		-
2020	2.5	\$1,220	3,050.50	\$112,973	282,433.40	\$32,693	81,732.38	\$7,183	17,956.95
2021	1.5	\$1,247	1,870.32	\$4,082	6,123.08	\$2,232	3,347.28	\$1,609	2,412.80
2022	0.5	\$32	16.07		-	\$718	358.91		-
Total RET		\$192,482		\$549,790		\$523,061		\$294,669	
Weighted RET			2,493,549.47		6,414,634.83		6,684,767.26		6,207,101.26
Average RET Age			13.0		11.7		12.8		21.1

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YEAR	AGE	3840	WT AVG	3850	WT AVG	3911	WT AVG	3915	WT AVG
1959	63.5	\$4,428	281,190.70	\$0	-	-	-	-	-
1960	62.5	\$4	226.88	\$0	-	-	-	-	-
1961	61.5	-	-	\$0	-	-	-	-	-
1962	60.5	\$15	887.54	\$0	-	-	-	-	-
1963	59.5	\$16	948.43	\$0	-	-	-	-	-
1964	58.5	\$80	4,690.53	\$0	-	-	-	-	-
1965	57.5	\$52	2,981.95	\$0	-	-	-	-	-
1966	56.5	\$29	1,625.51	\$0	-	-	-	-	-
1967	55.5	\$170	9,457.20	\$0	-	-	-	-	-
1968	54.5	\$47	2,567.50	\$0	-	-	-	-	-
1969	53.5	\$155	8,313.90	\$0	-	-	-	-	-
1970	52.5	\$187	9,834.83	\$0	-	-	-	-	-
1971	51.5	\$74	3,813.06	\$0	-	-	-	-	-
1972	50.5	\$354	17,893.67	\$0	-	-	-	-	-
1973	49.5	\$151	7,449.75	\$0	-	-	-	-	-
1974	48.5	\$117	5,684.20	\$0	-	-	-	-	-
1975	47.5	\$431	20,450.65	\$0	-	-	-	-	-
1976	46.5	\$427	19,855.97	\$0	-	-	-	-	-
1977	45.5	\$1,366	62,158.92	\$0	-	-	-	-	-
1978	44.5	\$466	20,745.46	\$0	-	-	-	-	-
1979	43.5	\$421	18,309.15	\$0	-	-	-	-	-
1980	42.5	\$6,197	263,380.58	\$0	-	-	-	-	-
1981	41.5	\$2,403	99,712.88	\$0	-	-	-	-	-
1982	40.5	\$4,617	187,000.65	\$0	-	-	-	-	-
1983	39.5	\$1,351	53,379.12	\$0	-	-	-	-	-
1984	38.5	\$1,546	59,527.16	\$0	-	-	-	-	-
1985	37.5	\$2,968	111,316.13	\$0	-	-	-	-	-
1986	36.5	\$449	16,397.99	\$0	-	-	-	-	-
1987	35.5	\$599	21,271.96	\$0	-	-	-	-	-
1988	34.5	\$932	32,136.75	\$0	-	-	-	-	-
1989	33.5	\$1,000	33,495.98	\$0	-	-	-	-	-
1990	32.5	\$1,329	43,207.78	\$0	-	-	-	-	-
1991	31.5	\$3,534	111,322.58	\$0	-	-	-	-	-
1992	30.5	\$1,525	46,517.08	\$0	-	-	-	-	-
1993	29.5	\$857	25,288.58	\$0	-	-	-	-	-
1994	28.5	\$2,520	71,815.16	\$0	-	-	-	-	-
1995	27.5	\$2,273	62,520.98	\$0	-	-	-	-	-
1996	26.5	\$1,737	46,036.60	\$0	-	-	-	-	-
1997	25.5	\$411	10,486.88	\$0	-	-	-	-	-
1998	24.5	-	-	\$0	-	-	-	-	-
1999	23.5	-	-	\$0	-	-	-	-	-
2000	22.5	\$353	7,948.35	\$0	-	-	-	-	-
2001	21.5	-	-	\$0	-	-	-	-	-
2002	20.5	-	-	\$0	-	-	-	-	-
2003	19.5	\$465	9,068.48	\$0	-	-	-	-	-
2004	18.5	\$377	6,970.43	\$0	-	-	-	-	-
2005	17.5	-	-	\$0	-	-	-	-	-
2006	16.5	\$789	13,014.05	\$0	-	-	-	-	-
2007	15.5	\$1,192	18,477.24	\$0	-	-	-	-	-
2008	14.5	\$1,622	23,525.82	\$0	-	-	-	-	-
2009	13.5	-	-	\$0	-	-	-	-	-
2010	12.5	\$182	2,272.63	\$0	-	-	-	-	-
2011	11.5	-	-	\$0	-	-	-	-	-
2012	10.5	-	-	\$0	-	-	-	-	-
2013	9.5	\$10,462	99,389.00	\$0	-	-	-	-	-
2014	8.5	\$3,331	28,315.97	\$0	-	-	-	-	-
2015	7.5	\$5,044	37,830.08	\$0	-	-	-	-	-
2016	6.5	\$500	3,252.41	\$0	-	-	-	-	-
2017	5.5	\$5,640	31,018.02	\$0	-	\$56,327	309,800.98	-	-
2018	4.5	-	-	\$0	-	-	-	-	-
2019	3.5	-	-	\$0	-	-	-	-	-
2020	2.5	-	-	\$0	-	-	-	-	-
2021	1.5	-	-	\$0	-	-	-	-	-
2022	0.5	-	-	\$0	-	-	-	-	-
Total RET		\$75,199		\$0		\$56,327		\$0	
Weighted RET			2,074,982.99		-		309,800.98		-
Average RET Age			27.6		0.0		5.5		0.0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
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ACTUAL 2022 RETIREMENTS

YEAR	AGE	3920	WT AVG	3921	WT AVG	3922	WT AVG	3940	WT AVG
1959	63.5	\$0	-	\$0	-	\$0	-		-
1960	62.5	\$0	-	\$0	-	\$0	-		-
1961	61.5	\$0	-	\$0	-	\$0	-		-
1962	60.5	\$0	-	\$0	-	\$0	-		-
1963	59.5	\$0	-	\$0	-	\$0	-		-
1964	58.5	\$0	-	\$0	-	\$0	-		-
1965	57.5	\$0	-	\$0	-	\$0	-		-
1966	56.5	\$0	-	\$0	-	\$0	-		-
1967	55.5	\$0	-	\$0	-	\$0	-		-
1968	54.5	\$0	-	\$0	-	\$0	-		-
1969	53.5	\$0	-	\$0	-	\$0	-		-
1970	52.5	\$0	-	\$0	-	\$0	-		-
1971	51.5	\$0	-	\$0	-	\$0	-		-
1972	50.5	\$0	-	\$0	-	\$0	-		-
1973	49.5	\$0	-	\$0	-	\$0	-		-
1974	48.5	\$0	-	\$0	-	\$0	-		-
1975	47.5	\$0	-	\$0	-	\$0	-		-
1976	46.5	\$0	-	\$0	-	\$0	-		-
1977	45.5	\$0	-	\$0	-	\$0	-		-
1978	44.5	\$0	-	\$0	-	\$0	-		-
1979	43.5	\$0	-	\$0	-	\$0	-		-
1980	42.5	\$0	-	\$0	-	\$0	-		-
1981	41.5	\$0	-	\$0	-	\$0	-		-
1982	40.5	\$0	-	\$0	-	\$0	-		-
1983	39.5	\$0	-	\$0	-	\$0	-		-
1984	38.5	\$0	-	\$0	-	\$0	-		-
1985	37.5	\$0	-	\$0	-	\$0	-		-
1986	36.5	\$0	-	\$0	-	\$0	-		-
1987	35.5	\$0	-	\$0	-	\$0	-		-
1988	34.5	\$0	-	\$0	-	\$0	-		-
1989	33.5	\$0	-	\$0	-	\$0	-		-
1990	32.5	\$0	-	\$0	-	\$0	-		-
1991	31.5	\$0	-	\$0	-	\$0	-		-
1992	30.5	\$0	-	\$0	-	\$0	-		-
1993	29.5	\$0	-	\$0	-	\$0	-		-
1994	28.5	\$0	-	\$0	-	\$0	-		-
1995	27.5	\$0	-	\$0	-	\$0	-		-
1996	26.5	\$0	-	\$0	-	\$0	-		-
1997	25.5	\$0	-	\$0	-	\$0	-		-
1998	24.5	\$0	-	\$0	-	\$0	-		-
1999	23.5	\$0	-	\$0	-	\$0	-		-
2000	22.5	\$0	-	\$0	-	\$0	-		-
2001	21.5	\$0	-	\$0	-	\$0	-		-
2002	20.5	\$0	-	\$0	-	\$0	-		-
2003	19.5	\$0	-	\$0	-	\$0	-		-
2004	18.5	\$0	-	\$0	-	\$0	-		-
2005	17.5	\$0	-	\$0	-	\$0	-		-
2006	16.5	\$0	-	\$0	-	\$0	-		-
2007	15.5	\$0	-	\$0	-	\$0	-		-
2008	14.5	\$0	-	\$0	-	\$0	-		-
2009	13.5	\$0	-	\$0	-	\$0	-		-
2010	12.5	\$0	-	\$0	-	\$0	-		-
2011	11.5	\$0	-	\$0	-	\$0	-		-
2012	10.5	\$0	-	\$0	-	\$0	-		-
2013	9.5	\$0	-	\$0	-	\$0	-		-
2014	8.5	\$0	-	\$0	-	\$0	-		-
2015	7.5	\$0	-	\$0	-	\$0	-		-
2016	6.5	\$0	-	\$0	-	\$0	-		-
2017	5.5	\$0	-	\$0	-	\$0	-		-
2018	4.5	\$0	-	\$0	-	\$0	-		-
2019	3.5	\$0	-	\$0	-	\$0	-		-
2020	2.5	\$0	-	\$0	-	\$0	-		-
2021	1.5	\$0	-	\$0	-	\$0	-		-
2022	0.5	\$0	-	\$0	-	\$0	-		-
Total RET		\$0		\$0		\$0		\$0	
Weighted RET			-		-		-		-
Average RET Age		0.0		0.0		0.0		0.0	

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

ACTUAL 2022 RETIREMENTS

YEAR	AGE	3960	WT AVG	3970	WT AVG	TOTAL	WT AVG
1959	63.5	\$0	-	-	-	\$7,341	466,179
1960	62.5	\$0	-	-	-	\$4	227
1961	61.5	\$0	-	-	-	\$0	-
1962	60.5	\$0	-	-	-	\$15	888
1963	59.5	\$0	-	-	-	\$71,810	4,272,697
1964	58.5	\$0	-	-	-	\$8,631	504,930
1965	57.5	\$0	-	-	-	\$15,802	908,596
1966	56.5	\$0	-	-	-	\$47,300	2,672,450
1967	55.5	\$0	-	-	-	\$16,642	923,635
1968	54.5	\$0	-	-	-	\$14,252	776,743
1969	53.5	\$0	-	-	-	\$18,230	975,295
1970	52.5	\$0	-	-	-	\$12,153	638,044
1971	51.5	\$0	-	-	-	\$19,852	1,022,363
1972	50.5	\$0	-	-	-	\$32,248	1,628,510
1973	49.5	\$0	-	-	-	\$22,876	1,132,367
1974	48.5	\$0	-	-	-	\$32,089	1,556,319
1975	47.5	\$0	-	-	-	\$28,105	1,334,974
1976	46.5	\$0	-	-	-	\$17,724	824,183
1977	45.5	\$0	-	-	-	\$21,708	987,732
1978	44.5	\$0	-	-	-	\$24,041	1,069,809
1979	43.5	\$0	-	-	-	\$17,912	779,152
1980	42.5	\$0	-	-	-	\$35,607	1,513,308
1981	41.5	\$0	-	-	-	\$28,878	1,198,453
1982	40.5	\$0	-	-	-	\$28,381	1,149,449
1983	39.5	\$0	-	-	-	\$16,548	653,647
1984	38.5	\$0	-	-	-	\$13,654	525,697
1985	37.5	\$0	-	-	-	\$16,223	608,346
1986	36.5	\$0	-	-	-	\$5,403	197,201
1987	35.5	\$0	-	-	-	\$44,625	1,584,172
1988	34.5	\$0	-	-	-	\$38,417	1,325,383
1989	33.5	\$0	-	-	-	\$30,286	1,014,573
1990	32.5	\$0	-	-	-	\$40,972	1,331,601
1991	31.5	\$0	-	-	-	\$43,736	1,377,699
1992	30.5	\$0	-	-	-	\$32,315	985,618
1993	29.5	\$0	-	-	-	\$33,288	982,000
1994	28.5	\$0	-	-	-	\$653,668	18,629,538
1995	27.5	\$0	-	-	-	\$28,916	795,192
1996	26.5	\$0	-	-	-	\$20,207	535,489
1997	25.5	\$0	-	-	-	\$8,868	226,124
1998	24.5	\$0	-	-	-	\$97,036	2,377,391
1999	23.5	\$0	-	-	-	\$10,344	243,084
2000	22.5	\$0	-	-	-	\$30,777	692,493
2001	21.5	\$0	-	-	-	\$26,183	562,934
2002	20.5	\$0	-	-	-	\$47,025	964,007
2003	19.5	\$0	-	-	-	\$25,087	489,189
2004	18.5	\$0	-	-	-	\$9,145	169,189
2005	17.5	\$0	-	-	-	\$455	7,959
2006	16.5	\$0	-	-	-	\$1,323	21,831
2007	15.5	\$0	-	-	-	\$27,197	421,552
2008	14.5	\$0	-	-	-	\$65,612	951,380
2009	13.5	\$0	-	-	-	\$939,372	12,681,528
2010	12.5	\$0	-	-	-	\$123,035	1,537,932
2011	11.5	\$0	-	-	-	\$19,612	225,537
2012	10.5	\$0	-	-	-	\$111,105	1,166,601
2013	9.5	\$0	-	-	-	\$45,743	434,560
2014	8.5	\$0	-	-	-	\$108,527	922,477
2015	7.5	\$0	-	-	-	\$54,923	411,926
2016	6.5	\$0	-	-	-	\$56,099	364,644
2017	5.5	\$0	-	-	-	\$148,299	815,642
2018	4.5	\$0	-	-	-	\$69,316	311,920
2019	3.5	\$0	-	-	-	\$6,375	22,314
2020	2.5	\$0	-	-	-	\$193,161	482,903
2021	1.5	\$0	-	-	-	\$16,120	24,180
2022	0.5	\$0	-	-	-	\$1,751	876
Total RET		\$0		\$0		\$3,782,351	
Weighted RET			-		-		83,412,634
Average RET Age			0.0		0.0		22.1

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2023 RETIREMENTS

YEAR	AGE	30302	WT AVG	3761	WT AVG	3762	WT AVG	3780	WT AVG
1959	64.5		-		-		-		-
1960	63.5		-		-		-		-
1961	62.5		-		-		-		-
1962	61.5		-		-		-		-
1963	60.5		-		-	\$73,273	4,433,001		-
1964	59.5		-		-	\$5,455	324,554		-
1965	58.5		-		-	\$3,179	185,985		-
1966	57.5		-		-	\$17,089	982,636		-
1967	56.5		-		-	\$7,647	432,043		-
1968	55.5		-		-	\$5,022	278,720		-
1969	54.5		-		-	\$15,662	853,576		-
1970	53.5		-		-	\$55,815	2,986,118		-
1971	52.5		-		-	\$23,487	1,233,051		-
1972	51.5		-		-	\$20,437	1,052,516		-
1973	50.5		-		-	\$13,347	674,017		-
1974	49.5		-		-	\$24,201	1,197,959		-
1975	48.5		-		-	\$14,276	692,374		-
1976	47.5		-		-	\$70,828	3,364,313		-
1977	46.5		-		-	\$35,929	1,670,714		-
1978	45.5		-		-	\$22,797	1,037,255		-
1979	44.5		-		-	\$29,784	1,325,385		-
1980	43.5		-		-	\$15,050	654,679		-
1981	42.5		-		-	\$10,536	447,769		-
1982	41.5		-	\$0	3	\$38,409	1,593,984		-
1983	40.5		-		-	\$21,813	883,430		-
1984	39.5		-		-	\$156,290	6,173,473		-
1985	38.5		-	\$547	21,056	\$3,255	125,307		-
1986	37.5		-	\$429	16,070	\$2,291	85,931		-
1987	36.5		-	\$8,819	321,883	\$530	19,355		-
1988	35.5		-	\$7,506	266,468	\$23,289	826,758		-
1989	34.5		-	\$14,360	495,423	\$3,860	133,164		-
1990	33.5		-	\$16,633	557,196	\$215	7,217		-
1991	32.5		-	\$14,419	468,602	\$106	3,445		-
1992	31.5		-	\$9,545	300,675	\$6,954	219,043		-
1993	30.5		-	\$27,184	829,115	\$185	5,651		-
1994	29.5		-	\$28,454	839,397	\$49,646	1,464,548		-
1995	28.5		-	\$9,583	273,127	\$2,074	59,110		-
1996	27.5		-	\$20,680	568,704		-		-
1997	26.5		-	\$1,213	32,135	\$2,227	59,020		-
1998	25.5		-	\$65,774	1,677,246		-		-
1999	24.5		-	\$1,793	43,924	\$163	3,982		-
2000	23.5		-	\$6,448	151,524	\$149,906	3,522,793		-
2001	22.5		-	\$3,750	84,368		-		-
2002	21.5		-	\$743	15,974	\$135	2,901		-
2003	20.5		-	\$4,799	98,383	\$202	4,137		-
2004	19.5		-	\$89	1,741		-		-
2005	18.5		-	\$118	2,175		-		-
2006	17.5		-	\$113,338	1,983,424	\$1,030	18,028		-
2007	16.5		-	\$1,465	24,174		-		-
2008	15.5		-	\$322	4,996		-		-
2009	14.5		-		-	\$10,106	146,533		-
2010	13.5		-		-		-		-
2011	12.5		-		-	\$180,276	2,253,448		-
2012	11.5		-	\$12,446	143,133	\$12,498	143,730		-
2013	10.5		-		-	\$2,835	29,765		-
2014	9.5		-		-	\$2,353	22,356	\$4,929	46,825
2015	8.5		-	\$1,039	8,834	\$30,398	258,381	\$6,536	55,554
2016	7.5		-	\$521	3,908		-		-
2017	6.5		-		-	\$60,935	396,080		-
2018	5.5		-		-		-		-
2019	4.5		-		-		-		-
2020	3.5		-		-		-		-
2021	2.5		-		-		-		-
2022	1.5		-		-		-		-
2023	0.5		-		-		-		-
Total RET		\$0		\$372,018		\$1,225,795		\$11,465	
Weighted RET		-		9,233,656		42,288,238		102,379	
Average RET Age		0.0		24.8		34.5		8.9	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2023 RETIREMENTS

YEAR	AGE	3790	WT AVG	3801	WT AVG	3802	WT AVG	3810	WT AVG
1959	64.5	\$0	-	-	-	-	-	-	-
1960	63.5	\$0	-	-	-	-	-	-	-
1961	62.5	\$0	-	-	-	-	-	-	-
1962	61.5	\$0	-	-	-	-	-	-	-
1963	60.5	\$0	-	-	-	-	-	-	-
1964	59.5	\$0	-	-	-	-	-	-	-
1965	58.5	\$0	-	-	-	-	-	-	-
1966	57.5	\$0	-	-	-	-	-	-	-
1967	56.5	\$0	-	-	-	\$0	28	-	-
1968	55.5	\$0	-	-	-	\$16	901	-	-
1969	54.5	\$0	-	-	-	\$12	651	-	-
1970	53.5	\$0	-	-	-	\$7	363	-	-
1971	52.5	\$0	-	-	-	\$12	610	-	-
1972	51.5	\$0	-	-	-	-	-	-	-
1973	50.5	\$0	-	-	-	-	-	-	-
1974	49.5	\$0	-	-	-	-	-	-	-
1975	48.5	\$0	-	-	-	-	-	-	-
1976	47.5	\$0	-	-	-	-	-	-	-
1977	46.5	\$0	-	-	-	\$1	69	-	-
1978	45.5	\$0	-	-	-	-	-	-	-
1979	44.5	\$0	-	-	-	\$482	21,454	-	-
1980	43.5	\$0	-	-	-	-	-	-	-
1981	42.5	\$0	-	-	-	-	-	-	-
1982	41.5	\$0	-	-	-	-	-	-	-
1983	40.5	\$0	-	-	-	-	-	-	-
1984	39.5	\$0	-	-	-	-	-	-	-
1985	38.5	\$0	-	-	-	-	-	-	-
1986	37.5	\$0	-	-	-	-	-	-	-
1987	36.5	\$0	-	-	-	-	-	-	-
1988	35.5	\$0	-	-	-	-	-	-	-
1989	34.5	\$0	-	-	-	-	-	-	-
1990	33.5	\$0	-	\$12	401	-	-	-	-
1991	32.5	\$0	-	-	-	-	-	-	-
1992	31.5	\$0	-	-	-	-	-	-	-
1993	30.5	\$0	-	-	-	-	-	\$258	7,865
1994	29.5	\$0	-	\$11	331	-	-	-	-
1995	28.5	\$0	-	-	-	-	-	\$86	2,450
1996	27.5	\$0	-	-	-	-	-	-	-
1997	26.5	\$0	-	-	-	-	-	\$0	-
1998	25.5	\$0	-	-	-	-	-	\$0	-
1999	24.5	\$0	-	-	-	-	-	\$1,207	29,567
2000	23.5	\$0	-	-	-	-	-	\$3,600	84,603
2001	22.5	\$0	-	\$522	11,749	-	-	\$6,107	137,406
2002	21.5	\$0	-	-	-	-	-	\$4,889	105,113
2003	20.5	\$0	-	-	-	-	-	\$3,346	68,592
2004	19.5	\$0	-	-	-	-	-	\$702	13,692
2005	18.5	\$0	-	-	-	-	-	-	-
2006	17.5	\$0	-	-	-	-	-	-	-
2007	16.5	\$0	-	\$127	2,088	-	-	\$1,311	21,629
2008	15.5	\$0	-	-	-	-	-	\$130,584	2,024,046
2009	14.5	\$0	-	-	-	-	-	\$8,449	122,512
2010	13.5	\$0	-	-	-	-	-	\$51,046	689,121
2011	12.5	\$0	-	-	-	-	-	\$13,813	172,662
2012	11.5	\$0	-	-	-	-	-	\$42,534	489,141
2013	10.5	\$0	-	-	-	-	-	\$16,625	174,558
2014	9.5	\$0	-	-	-	-	-	\$84,420	801,986
2015	8.5	\$0	-	\$519	4,413	-	-	\$12,336	104,857
2016	7.5	\$0	-	-	-	-	-	\$102,346	767,596
2017	6.5	\$0	-	\$45	292	-	-	\$39,801	258,704
2018	5.5	\$0	-	\$30	163	-	-	\$42,597	234,286
2019	4.5	\$0	-	-	-	-	-	\$1,308	5,884
2020	3.5	\$0	-	-	-	-	-	\$12,317	43,111
2021	2.5	\$0	-	-	-	-	-	\$4,730	11,825
2022	1.5	\$0	-	-	-	-	-	-	-
2023	0.5	\$0	-	-	-	-	-	\$180	90
Total RET		\$0	-	\$1,266	-	\$531	-	\$584,590	-
Weighted RET		-	-	-	19,436	-	24,076	-	6,371,295
Average RET Age		0.0	-	15.4	-	45.4	-	10.9	-

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2023 RETIREMENTS

YEAR	AGE	3812	WT AVG	3820	WT AVG	3821	WT AVG	3830	WT AVG
1959	64.5		-		-	\$0	-	\$481	31,012
1960	63.5		-		-	\$0	-		-
1961	62.5		-		-	\$0	-		-
1962	61.5		-		-	\$0	-		-
1963	60.5		-		-	\$0	-		-
1964	59.5		-		-	\$0	-		-
1965	58.5		-		-	\$0	-		-
1966	57.5		-		-	\$0	-		-
1967	56.5		-		-	\$0	-	\$32	1,833
1968	55.5		-		-	\$0	-		-
1969	54.5		-		-	\$0	-	\$30	1,658
1970	53.5		-		-	\$0	-		-
1971	52.5		-		-	\$0	-		-
1972	51.5		-		-	\$0	-	\$25	1,289
1973	50.5		-		-	\$0	-		-
1974	49.5		-		-	\$0	-		-
1975	48.5		-		-	\$0	-	\$44	2,139
1976	47.5		-		-	\$0	-	\$19	919
1977	46.5		-		-	\$0	-	\$54	2,510
1978	45.5		-		-	\$0	-	\$22	1,004
1979	44.5		-		-	\$0	-	\$373	16,596
1980	43.5		-		-	\$0	-	\$1,116	48,547
1981	42.5		-		-	\$0	-	\$1,570	66,722
1982	41.5		-		-	\$0	-	\$941	39,043
1983	40.5		-		-	\$0	-	\$448	18,153
1984	39.5		-		-	\$0	-	\$349	13,767
1985	38.5		-	\$493	18,982	\$0	-	\$4,277	164,652
1986	37.5		-	\$90	3,361	\$0	-	\$2,170	81,379
1987	36.5		-	\$1,287	46,982	\$0	-	\$19	711
1988	35.5		-	\$1,287	45,692	\$0	-	\$1,285	45,622
1989	34.5		-	\$716	24,695	\$0	-	\$5,127	176,890
1990	33.5		-	\$413	13,825	\$0	-	\$2,826	94,657
1991	32.5		-	\$1,172	38,074	\$0	-	\$9,002	292,571
1992	31.5		-	\$266	8,380	\$0	-	\$14,284	449,932
1993	30.5		-	\$1,481	45,160	\$0	-	\$542	16,516
1994	29.5		-	\$3,359	99,098	\$0	-	\$15,050	443,971
1995	28.5		-	\$842	23,988	\$0	-	\$1,267	36,110
1996	27.5		-	\$1,492	41,020	\$0	-	\$4,655	128,019
1997	26.5		-	\$161	4,262	\$0	-	\$65,883	1,745,905
1998	25.5		-		-	\$0	-		-
1999	24.5		-		-	\$0	-		-
2000	23.5		-	\$33,305	782,675	\$0	-		-
2001	22.5		-	\$20,657	464,780	\$0	-	\$96,002	2,160,052
2002	21.5		-	\$70,579	1,517,454	\$0	-		-
2003	20.5		-	\$18,887	387,183	\$0	-		-
2004	19.5		-	\$17,967	350,364	\$0	-	\$52,380	1,021,402
2005	18.5		-	\$89	1,652	\$0	-		-
2006	17.5		-		-	\$0	-		-
2007	16.5		-		-	\$0	-	\$79	1,302
2008	15.5		-		-	\$0	-		-
2009	14.5	\$145,422	2,108,623	\$25,888	375,378	\$0	-	\$219	3,173
2010	13.5	\$5,600	75,601	\$5,492	74,139	\$0	-		-
2011	12.5		-	\$683	8,538	\$0	-		-
2012	11.5		-	\$8,860	101,889	\$0	-	\$23,137	266,071
2013	10.5		-	\$13,848	145,405	\$0	-		-
2014	9.5	\$4,250	40,372	\$2,217	21,060	\$0	-	\$11,061	105,084
2015	8.5	\$1,027	8,731	\$30,732	261,219	\$0	-	\$8,451	71,832
2016	7.5	\$107	801	\$64,114	480,853	\$0	-	\$8,438	63,287
2017	6.5		-	\$12,816	83,307	\$0	-	\$3,381	21,977
2018	5.5	\$1,324	7,281	\$19,409	106,750	\$0	-	\$13,084	71,961
2019	4.5		-	\$39,982	179,920	\$0	-	\$19	84
2020	3.5	\$146	512	\$2,784	9,745	\$0	-	\$104,142	364,496
2021	2.5	\$0	-	\$1,910	4,776	\$0	-		-
2022	1.5	\$0	-		-	\$0	-		-
2023	0.5		-		-	\$0	-		-
Total RET		\$157,876		\$403,278		\$0		\$452,283	
Weighted RET			2,241,921		5,770,607		-		8,072,845
Average RET Age			14.2		14.3		0.0		17.9

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2023 RETIREMENTS

YEAR	AGE	3840	WT AVG	3850	WT AVG	3911	WT AVG	3915	WT AVG
1959	64.5	\$1,024	66,064	\$0	-	\$0	-	\$0	-
1960	63.5	\$25	1,614	\$0	-	\$0	-	\$0	-
1961	62.5	-	-	\$0	-	\$0	-	\$0	-
1962	61.5	\$5	301	\$0	-	\$0	-	\$0	-
1963	60.5	\$8	482	\$0	-	\$0	-	\$0	-
1964	59.5	\$278	16,514	\$0	-	\$0	-	\$0	-
1965	58.5	\$167	9,754	\$0	-	\$0	-	\$0	-
1966	57.5	\$89	5,114	\$0	-	\$0	-	\$0	-
1967	56.5	-	-	\$0	-	\$0	-	\$0	-
1968	55.5	\$107	5,912	\$0	-	\$0	-	\$0	-
1969	54.5	\$88	4,783	\$0	-	\$0	-	\$0	-
1970	53.5	\$52	2,788	\$0	-	\$0	-	\$0	-
1971	52.5	\$561	29,461	\$0	-	\$0	-	\$0	-
1972	51.5	\$86	4,448	\$0	-	\$0	-	\$0	-
1973	50.5	\$42	2,105	\$0	-	\$0	-	\$0	-
1974	49.5	\$279	13,792	\$0	-	\$0	-	\$0	-
1975	48.5	\$2,080	100,894	\$0	-	\$0	-	\$0	-
1976	47.5	\$1,261	59,917	\$0	-	\$0	-	\$0	-
1977	46.5	\$870	40,472	\$0	-	\$0	-	\$0	-
1978	45.5	\$98	4,441	\$0	-	\$0	-	\$0	-
1979	44.5	\$91	4,056	\$0	-	\$0	-	\$0	-
1980	43.5	\$1,251	54,419	\$0	-	\$0	-	\$0	-
1981	42.5	\$663	28,181	\$0	-	\$0	-	\$0	-
1982	41.5	\$955	39,623	\$0	-	\$0	-	\$0	-
1983	40.5	\$1,048	42,435	\$0	-	\$0	-	\$0	-
1984	39.5	\$318	12,563	\$0	-	\$0	-	\$0	-
1985	38.5	\$1,870	71,977	\$0	-	\$0	-	\$0	-
1986	37.5	\$142	5,309	\$0	-	\$0	-	\$0	-
1987	36.5	\$193	7,062	\$0	-	\$0	-	\$0	-
1988	35.5	\$2,640	93,707	\$0	-	\$0	-	\$0	-
1989	34.5	\$591	20,396	\$0	-	\$0	-	\$0	-
1990	33.5	\$1,560	52,260	\$0	-	\$0	-	\$0	-
1991	32.5	\$772	25,083	\$0	-	\$0	-	\$0	-
1992	31.5	\$332	10,467	\$0	-	\$0	-	\$0	-
1993	30.5	\$202	6,174	\$0	-	\$0	-	\$0	-
1994	29.5	\$834	24,593	\$0	-	\$0	-	\$0	-
1995	28.5	\$685	19,520	\$0	-	\$0	-	\$0	-
1996	27.5	\$320	8,791	\$0	-	\$0	-	\$0	-
1997	26.5	\$87	2,294	\$0	-	\$0	-	\$0	-
1998	25.5	(\$106,477)	(2,715,175)	\$0	-	\$0	-	\$0	-
1999	24.5	-	-	\$0	-	\$0	-	\$0	-
2000	23.5	\$23	537	\$0	-	\$0	-	\$0	-
2001	22.5	-	-	\$0	-	\$0	-	\$0	-
2002	21.5	\$2,117	45,516	\$0	-	\$0	-	\$0	-
2003	20.5	\$1,860	38,134	\$0	-	\$0	-	\$0	-
2004	19.5	\$148	2,886	\$0	-	\$0	-	\$0	-
2005	18.5	-	-	\$0	-	\$0	-	\$0	-
2006	17.5	-	-	\$0	-	\$0	-	\$0	-
2007	16.5	-	-	\$0	-	\$0	-	\$0	-
2008	15.5	-	-	\$0	-	\$0	-	\$0	-
2009	14.5	\$3	36	\$0	-	\$0	-	\$0	-
2010	13.5	-	-	\$0	-	\$0	-	\$0	-
2011	12.5	\$18	226	\$0	-	\$0	-	\$0	-
2012	11.5	-	-	\$0	-	\$0	-	\$0	-
2013	10.5	-	-	\$0	-	\$0	-	\$0	-
2014	9.5	\$1,886	17,920	\$0	-	\$0	-	\$0	-
2015	8.5	\$414	3,521	\$0	-	\$0	-	\$0	-
2016	7.5	\$4,377	32,828	\$0	-	\$0	-	\$0	-
2017	6.5	\$6,787	44,115	\$0	-	\$0	-	\$0	-
2018	5.5	\$2,780	15,288	\$0	-	\$0	-	\$0	-
2019	4.5	-	-	\$0	-	\$0	-	\$0	-
2020	3.5	-	-	\$0	-	\$0	-	\$0	-
2021	2.5	\$3,781	9,452	\$0	-	\$0	-	\$0	-
2022	1.5	-	-	\$0	-	\$0	-	\$0	-
2023	0.5	\$853	427	\$0	-	\$0	-	\$0	-
Total RET		(\$59,758)		\$0	-	\$0	-	\$0	-
Weighted RET			(1,606,525)		-		-		-
Average RET Age		26.9		0.0		0.0		0.0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2023 RETIREMENTS

YEAR	AGE	3920	WT AVG	3921	WT AVG	3922	WT AVG	3940	WT AVG
1959	64.5		-		-		-	\$0	-
1960	63.5		-		-		-	\$0	-
1961	62.5		-		-		-	\$0	-
1962	61.5		-		-		-	\$0	-
1963	60.5		-		-		-	\$0	-
1964	59.5		-		-		-	\$0	-
1965	58.5		-		-		-	\$0	-
1966	57.5		-		-		-	\$0	-
1967	56.5		-		-		-	\$0	-
1968	55.5		-		-		-	\$0	-
1969	54.5		-		-		-	\$0	-
1970	53.5		-		-		-	\$0	-
1971	52.5		-		-		-	\$0	-
1972	51.5		-		-		-	\$0	-
1973	50.5		-		-		-	\$0	-
1974	49.5		-		-		-	\$0	-
1975	48.5		-		-		-	\$0	-
1976	47.5		-		-		-	\$0	-
1977	46.5		-		-		-	\$0	-
1978	45.5		-		-		-	\$0	-
1979	44.5		-		-		-	\$0	-
1980	43.5		-		-		-	\$0	-
1981	42.5		-		-		-	\$0	-
1982	41.5		-		-		-	\$0	-
1983	40.5		-		-		-	\$0	-
1984	39.5		-		-		-	\$0	-
1985	38.5		-		-		-	\$0	-
1986	37.5		-		-		-	\$0	-
1987	36.5		-		-		-	\$0	-
1988	35.5		-		-		-	\$0	-
1989	34.5		-		-		-	\$0	-
1990	33.5		-		-		-	\$0	-
1991	32.5		-		-		-	\$0	-
1992	31.5		-		-		-	\$0	-
1993	30.5		-		-		-	\$0	-
1994	29.5		-		-		-	\$0	-
1995	28.5		-		-		-	\$0	-
1996	27.5		-		-		-	\$0	-
1997	26.5		-		-		-	\$0	-
1998	25.5		-		-		-	\$0	-
1999	24.5		-		-		-	\$0	-
2000	23.5		-		-		-	\$0	-
2001	22.5		-		-		-	\$0	-
2002	21.5		-		-		-	\$0	-
2003	20.5		-		-		-	\$0	-
2004	19.5	\$4,579	89,299		-		-	\$0	-
2005	18.5		-		-		-	\$0	-
2006	17.5		-		-		-	\$0	-
2007	16.5		-		-		-	\$0	-
2008	15.5		-		-		-	\$0	-
2009	14.5		-		-		-	\$0	-
2010	13.5		-		-		-	\$0	-
2011	12.5		-		-		-	\$0	-
2012	11.5		-		-		-	\$0	-
2013	10.5		-		-		-	\$0	-
2014	9.5	\$3,067	29,134	\$156,301	1,484,864	\$62,491	593,661	\$0	-
2015	8.5		-		-	\$44,123	375,049	\$0	-
2016	7.5		-		-		-	\$0	-
2017	6.5		-		-		-	\$0	-
2018	5.5		-		-		-	\$0	-
2019	4.5		-		-		-	\$0	-
2020	3.5		-		-		-	\$0	-
2021	2.5		-		-		-	\$0	-
2022	1.5		-		-		-	\$0	-
2023	0.5		-		-		-	\$0	-
Total RET		\$7,646		\$156,301		\$106,614		\$0	
Weighted RET			118,433		1,484,864		968,710		-
Average RET Age		15.5		9.5		9.1		0.0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2023 RETIREMENTS

YEAR	AGE	3960	WT AVG	3970	WT AVG	TOTAL	WT AVG
1959	64.5		-	\$0	-	\$1,505	97,076
1960	63.5		-	\$0	-	\$25	1,614
1961	62.5		-	\$0	-	\$0	-
1962	61.5		-	\$0	-	\$5	301
1963	60.5		-	\$0	-	\$73,281	4,433,484
1964	59.5		-	\$0	-	\$5,732	341,068
1965	58.5		-	\$0	-	\$3,346	195,739
1966	57.5		-	\$0	-	\$17,178	987,750
1967	56.5		-	\$0	-	\$7,680	433,904
1968	55.5		-	\$0	-	\$5,145	285,533
1969	54.5		-	\$0	-	\$15,792	860,668
1970	53.5		-	\$0	-	\$55,874	2,989,269
1971	52.5		-	\$0	-	\$24,059	1,263,122
1972	51.5		-	\$0	-	\$20,549	1,058,252
1973	50.5		-	\$0	-	\$13,389	676,122
1974	49.5		-	\$0	-	\$24,480	1,211,751
1975	48.5		-	\$0	-	\$16,400	795,407
1976	47.5		-	\$0	-	\$72,108	3,425,149
1977	46.5		-	\$0	-	\$36,855	1,713,765
1978	45.5		-	\$0	-	\$22,916	1,042,700
1979	44.5		-	\$0	-	\$30,730	1,367,492
1980	43.5		-	\$0	-	\$17,417	757,646
1981	42.5		-	\$0	-	\$12,769	542,672
1982	41.5		-	\$0	-	\$40,305	1,672,653
1983	40.5		-	\$0	-	\$23,309	944,017
1984	39.5		-	\$0	-	\$156,957	6,199,803
1985	38.5		-	\$0	-	\$10,441	401,974
1986	37.5		-	\$0	-	\$5,121	192,049
1987	36.5		-	\$0	-	\$10,849	395,994
1988	35.5		-	\$0	-	\$36,007	1,278,248
1989	34.5		-	\$0	-	\$24,654	850,569
1990	33.5		-	\$0	-	\$21,658	725,555
1991	32.5		-	\$0	-	\$25,470	827,775
1992	31.5		-	\$0	-	\$31,381	988,497
1993	30.5		-	\$0	-	\$29,852	910,482
1994	29.5		-	\$0	-	\$97,354	2,871,939
1995	28.5		-	\$0	-	\$14,537	414,305
1996	27.5		-	\$0	-	\$27,147	746,534
1997	26.5		-	\$0	-	\$69,570	1,843,616
1998	25.5		-	\$0	-	(\$40,703)	(1,037,930)
1999	24.5		-	\$0	-	\$3,162	77,472
2000	23.5		-	\$0	-	\$193,282	4,542,133
2001	22.5		-	\$0	-	\$127,038	2,858,355
2002	21.5		-	\$0	-	\$78,463	1,686,958
2003	20.5		-	\$0	-	\$29,094	596,430
2004	19.5		-	\$0	-	\$75,866	1,479,382
2005	18.5		-	\$0	-	\$207	3,827
2006	17.5		-	\$0	-	\$114,369	2,001,451
2007	16.5		-	\$0	-	\$2,981	49,193
2008	15.5		-	\$0	-	\$130,906	2,029,042
2009	14.5	\$21,948	318,244	\$0	-	\$212,034	3,074,500
2010	13.5		-	\$0	-	\$62,138	838,861
2011	12.5		-	\$0	-	\$194,790	2,434,874
2012	11.5		-	\$0	-	\$99,475	1,143,964
2013	10.5		-	\$0	-	\$33,307	349,728
2014	9.5	\$19,165	182,067	\$0	-	\$352,140	3,345,329
2015	8.5		-	\$0	-	\$135,575	1,152,390
2016	7.5		-	\$0	-	\$179,903	1,349,272
2017	6.5		-	\$0	-	\$123,765	804,475
2018	5.5		-	\$0	-	\$79,224	435,730
2019	4.5		-	\$0	-	\$41,308	185,887
2020	3.5		-	\$0	-	\$119,390	417,864
2021	2.5		-	\$0	-	\$10,421	26,053
2022	1.5		-	\$0	-	\$0	-
2023	0.5		-	\$0	-	\$1,033	517
Total RET		\$41,113		\$0		\$3,461,018	
Weighted RET			500,311		-		75,590,248
Average RET Age		12.2		0.0		21.8	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2024 RETIREMENTS

YEAR	AGE	30302	WT AVG	3761	WT AVG	3762	WT AVG	3780	WT AVG
1959	65.5	\$0	-	\$0	-	\$0	-	\$0	-
1960	64.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	63.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	61.5	\$0	-	\$0	-	\$6,151	378,280	\$0	-
1964	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	59.5	\$0	-	\$0	-	\$6,841	407,067	\$0	-
1966	58.5	\$0	-	\$0	-	\$60	3,526	\$0	-
1967	57.5	\$0	-	\$0	-	\$0	-	\$0	-
1968	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	55.5	\$0	-	\$0	-	\$0	-	\$0	-
1970	54.5	\$0	-	\$0	-	\$0	-	\$0	-
1971	53.5	\$0	-	\$0	-	\$0	-	\$0	-
1972	52.5	\$0	-	\$0	-	\$0	-	\$0	-
1973	51.5	\$0	-	\$0	-	\$0	-	\$0	-
1974	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	49.5	\$0	-	\$0	-	\$0	-	\$0	-
1976	48.5	\$0	-	\$0	-	\$0	-	\$0	-
1977	47.5	\$0	-	\$0	-	\$0	-	\$0	-
1978	46.5	\$0	-	\$0	-	\$0	-	\$0	-
1979	45.5	\$0	-	\$0	-	\$0	-	\$0	-
1980	44.5	\$0	-	\$0	-	\$0	-	\$0	-
1981	43.5	\$0	-	\$0	-	\$0	-	\$0	-
1982	42.5	\$0	-	\$0	-	\$0	-	\$0	-
1983	41.5	\$0	-	\$0	-	\$0	-	\$0	-
1984	40.5	\$0	-	\$0	-	\$0	-	\$0	-
1985	39.5	\$0	-	\$0	-	\$0	-	\$0	-
1986	38.5	\$0	-	\$0	-	\$0	-	\$0	-
1987	37.5	\$0	-	\$121,059	4,539,730	\$6,889	258,335	\$0	-
1988	36.5	\$0	-	\$2,653	96,833			\$0	-
1989	35.5	\$0	-					\$0	-
1990	34.5	\$0	-					\$0	-
1991	33.5	\$0	-					\$0	-
1992	32.5	\$0	-					\$0	-
1993	31.5	\$0	-	\$8	250	\$123	3,861	\$0	-
1994	30.5	\$0	-	\$47,324	1,443,385			\$0	-
1995	29.5	\$0	-					\$0	-
1996	28.5	\$0	-	\$40,631	1,157,982			\$0	-
1997	27.5	\$0	-					\$0	-
1998	26.5	\$0	-					\$0	-
1999	25.5	\$0	-					\$0	-
2000	24.5	\$0	-			\$687	16,833	\$0	-
2001	23.5	\$0	-					\$0	-
2002	22.5	\$0	-			\$2,316	52,113	\$0	-
2003	21.5	\$0	-	\$641	13,780	\$38,498	827,706	\$0	-
2004	20.5	\$0	-	\$6,503	133,314	\$960	19,684	\$0	-
2005	19.5	\$0	-	\$0	-			\$0	-
2006	18.5	\$0	-	\$0	-			\$0	-
2007	17.5	\$0	-	\$0	-			\$0	-
2008	16.5	\$0	-	\$0	-			\$0	-
2009	15.5	\$0	-	\$0	-			\$0	-
2010	14.5	\$0	-	\$0	-			\$0	-
2011	13.5	\$0	-	\$0	-			\$0	-
2012	12.5	\$0	-	\$0	-			\$0	-
2013	11.5	\$0	-	\$0	-			\$0	-
2014	10.5	\$0	-	\$0	-			\$0	-
2015	9.5	\$0	-	\$0	-	\$671	6,374	\$0	-
2016	8.5	\$0	-	\$0	-	\$5,674	48,229	\$0	-
2017	7.5	\$0	-	\$0	-	\$5,468	41,013	\$0	-
2018	6.5	\$0	-	\$0	-	\$0	-	\$0	-
2019	5.5	\$0	-	\$0	-	\$0	-	\$0	-
2020	4.5	\$0	-	\$0	-	\$0	-	\$0	-
2021	3.5	\$0	-	\$0	-	\$0	-	\$0	-
2022	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2023	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2024	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$0		\$218,819		\$74,339		\$0	
Weighted RET			-		7,385,274		2,063,022		-
Average RET Age		0.0		33.8		27.8		0.0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2024 RETIREMENTS

YEAR	AGE	3790	WT AVG	3801	WT AVG	3802	WT AVG	3810	WT AVG
1959	65.5	\$0	-	\$0	-	\$0	-	\$514	33,663
1960	64.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	63.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1964	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1966	58.5	\$0	-	\$0	-	\$0	12	\$0	-
1967	57.5	\$0	-	\$0	-	\$0	-	\$0	-
1968	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	55.5	\$0	-	\$0	-	\$6	317	\$0	-
1970	54.5	\$0	-	\$0	-	\$0	1	\$0	-
1971	53.5	\$0	-	\$0	-	\$6	297	\$0	-
1972	52.5	\$0	-	\$0	-	\$2	88	\$0	-
1973	51.5	\$0	-	\$0	-	\$10	503	\$0	-
1974	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	49.5	\$0	-	\$0	-	\$7	339	\$0	-
1976	48.5	\$0	-	\$0	-	\$19	916	\$0	-
1977	47.5	\$0	-	\$0	-	\$67	3,202	\$0	-
1978	46.5	\$0	-	\$0	-	\$9	426	\$0	-
1979	45.5	\$0	-	\$117	5,320	\$6	251	\$0	-
1980	44.5	\$0	-	-	-	\$18	814	\$0	-
1981	43.5	\$0	-	-	-	\$16	678	\$0	-
1982	42.5	\$0	-	-	-	-	-	\$0	-
1983	41.5	\$0	-	\$2	95	-	-	\$0	-
1984	40.5	\$0	-	-	-	\$30	1,221	\$0	-
1985	39.5	\$0	-	-	-	\$52	2,050	\$0	-
1986	38.5	\$0	-	\$3	122	-	-	\$1,937	74,586
1987	37.5	\$0	-	\$8	310	-	-	\$4,934	185,024
1988	36.5	\$0	-	\$367,161	13,401,384	\$2	88	-	-
1989	35.5	\$0	-	\$21	736	-	-	-	-
1990	34.5	\$0	-	\$15	501	-	-	\$2,567	88,562
1991	33.5	\$0	-	\$20	679	-	-	\$17,138	574,109
1992	32.5	\$0	-	\$11	349	\$80	2,593	\$17,897	581,651
1993	31.5	\$0	-	\$56	1,751	-	-	\$26,335	829,551
1994	30.5	\$0	-	\$29	899	-	-	\$8,484	258,755
1995	29.5	\$0	-	\$7	202	-	-	\$1,289	38,035
1996	28.5	\$0	-	\$43	1,224	\$42	1,200	-	-
1997	27.5	\$0	-	\$18	504	\$1,408	38,722	-	-
1998	26.5	\$0	-	\$30	785	\$6,214	164,665	-	-
1999	25.5	\$0	-	\$6	161	-	-	\$9,574	244,136
2000	24.5	\$0	-	\$31	759	-	-	-	-
2001	23.5	\$0	-	\$26	609	\$246	5,788	-	-
2002	22.5	\$0	-	-	-	-	-	-	-
2003	21.5	\$0	-	-	-	\$8	163	-	-
2004	20.5	\$0	-	\$292	5,985	-	-	\$2,025	41,522
2005	19.5	\$0	-	-	-	-	-	-	-
2006	18.5	\$0	-	\$662	12,249	-	-	-	-
2007	17.5	\$0	-	\$24	412	-	-	\$9,481	165,911
2008	16.5	\$0	-	\$2,268	37,422	-	-	\$6,021	99,342
2009	15.5	\$0	-	\$17,272	267,712	-	-	\$139,586	2,163,581
2010	14.5	\$0	-	\$635	9,214	-	-	\$83,178	1,206,088
2011	13.5	\$0	-	\$26	353	\$7,035	94,966	\$916	12,368
2012	12.5	\$0	-	\$2,161	27,016	\$0	-	\$54,876	685,954
2013	11.5	\$0	-	\$10	113	\$0	-	\$30,742	353,528
2014	10.5	\$0	-	\$133,350	1,400,180	\$0	-	\$26,362	276,805
2015	9.5	\$0	-	-	-	\$0	-	-	-
2016	8.5	\$0	-	-	-	\$0	-	\$3,601	30,611
2017	7.5	\$0	-	-	-	\$0	-	-	-
2018	6.5	\$0	-	-	-	\$0	-	\$3,343	21,733
2019	5.5	\$0	-	\$20	109	\$0	-	\$47	260
2020	4.5	\$0	-	\$32	143	\$0	-	\$30,688	138,098
2021	3.5	\$0	-	\$0	-	\$0	-	\$1,718	6,012
2022	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2023	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2024	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$0		\$524,356		\$15,281		\$483,255	
Weighted RET			-		15,177,297		319,299		8,109,885
Average RET Age			0.0		28.9		20.9		16.8

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2024 RETIREMENTS

YEAR	AGE	3812	WT AVG	3820	WT AVG	3821	WT AVG	3830	WT AVG
1959	65.5	\$0	-	\$0	-	\$0	-	\$1,887	123,598
1960	64.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	63.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1964	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1966	58.5	\$0	-	\$0	-	\$0	-	\$0	-
1967	57.5	\$0	-	\$0	-	\$0	-	\$128	7,350
1968	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	55.5	\$0	-	\$0	-	\$0	-	\$0	-
1970	54.5	\$0	-	\$0	-	\$0	-	\$1	29
1971	53.5	\$0	-	\$0	-	\$0	-	\$0	-
1972	52.5	\$0	-	\$0	-	\$0	-	\$0	-
1973	51.5	\$0	-	\$0	-	\$0	-	\$0	-
1974	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	49.5	\$0	-	\$0	-	\$0	-	\$0	-
1976	48.5	\$0	-	\$0	-	\$0	-	\$0	-
1977	47.5	\$0	-	\$0	-	\$0	-	\$0	-
1978	46.5	\$0	-	\$0	-	\$0	-	\$133	6,189
1979	45.5	\$0	-	\$0	-	\$0	-	\$314	14,269
1980	44.5	\$0	-	\$0	-	\$0	-	\$7,345	326,836
1981	43.5	\$0	-	\$0	-	\$0	-	\$1,937	84,274
1982	42.5	\$0	-	\$0	-	\$0	-		-
1983	41.5	\$0	-	\$0	-	\$0	-		-
1984	40.5	\$0	-	\$0	-	\$0	-		-
1985	39.5	\$0	-	\$17,935	708,429	\$0	-		-
1986	38.5	\$0	-	\$6,980	268,748	\$0	-		-
1987	37.5	\$0	-	\$5,238	196,408	\$0	-		-
1988	36.5	\$0	-	\$12,359	451,100	\$0	-		-
1989	35.5	\$0	-	\$3,952	140,303	\$0	-		-
1990	34.5	\$0	-		-	\$0	-		-
1991	33.5	\$0	-		-	\$0	-		-
1992	32.5	\$0	-		-	\$0	-		-
1993	31.5	\$0	-	\$1,841	57,999	\$0	-		-
1994	30.5	\$0	-	\$2,581	78,724	\$0	-		-
1995	29.5	\$0	-		-	\$0	-		-
1996	28.5	\$0	-	\$463	13,184	\$0	-	\$1,778	50,662
1997	27.5	\$0	-		-	\$0	-		-
1998	26.5	\$0	-		-	\$0	-		-
1999	25.5	\$0	-		-	\$0	-		-
2000	24.5	\$0	-	\$3,961	97,034	\$0	-		-
2001	23.5	\$0	-	\$2,354	55,310	\$0	-		-
2002	22.5	\$0	-	\$1,270	28,571	\$0	-	\$0	-
2003	21.5	\$0	-	\$2,829	60,815	\$0	-	\$0	-
2004	20.5	\$0	-	\$491	10,064	\$0	-	\$0	-
2005	19.5	\$0	-		-	\$0	-	\$0	-
2006	18.5	\$0	-		-	\$0	-	\$6,612	122,322
2007	17.5	\$0	-		-	\$0	-	\$0	-
2008	16.5	\$0	-		-	\$0	-	\$6,093	100,541
2009	15.5	\$76,381	1,183,902	\$19,473	301,838	\$0	-	\$16,325	253,035
2010	14.5	\$1,302	18,886	\$2,097	30,400	\$0	-	\$5,921	85,848
2011	13.5	\$0	-	\$2,237	30,200	\$0	-	\$9,476	127,924
2012	12.5	\$0	-	\$1,834	22,919	\$0	-	\$0	-
2013	11.5	\$0	-		-	\$0	-	\$4,149	47,712
2014	10.5	\$0	-	\$38,324	402,407	\$0	-	\$16,887	177,309
2015	9.5	\$0	-		-	\$0	-	\$24,798	235,585
2016	8.5	\$0	-		-	\$0	-	\$896	7,617
2017	7.5	\$0	-	\$195	1,464	\$0	-	\$9,887	74,156
2018	6.5	\$0	-	\$605	3,931	\$114	740	\$0	-
2019	5.5	\$0	-		-	\$0	-	\$0	-
2020	4.5	\$27,328	122,975	\$1,409	6,341	\$54,840	246,779	\$14,415	64,865
2021	3.5	\$27,396	95,886	\$3,695	12,932	\$10,917	38,211	\$511	1,790
2022	2.5	\$0	-	\$0	-	\$3,442	8,604	\$0	-
2023	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2024	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$132,407		\$132,121		\$69,313		\$129,492	
Weighted RET			1,421,648		2,979,120		294,334		1,911,911
Average RET Age			10.7		22.6		4.3		14.8

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2024 RETIREMENTS

YEAR	AGE	3840	WT AVG	3850	WT AVG	3870	WT AVG	3911	WT AVG
1959	65.5	\$4,744	310,741	\$0	-	\$0	-	\$0	-
1960	64.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	63.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1964	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1966	58.5	\$0	-	\$0	-	\$0	-	\$0	-
1967	57.5	\$0	-	\$0	-	\$0	-	\$0	-
1968	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	55.5	\$0	-	\$0	-	\$0	-	\$0	-
1970	54.5	\$281	15,291	\$0	-	\$0	-	\$0	-
1971	53.5	\$15	788	\$0	-	\$0	-	\$0	-
1972	52.5	\$174	9,131	\$0	-	\$0	-	\$0	-
1973	51.5	\$191	9,853	\$0	-	\$0	-	\$0	-
1974	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	49.5	\$7	364	\$0	-	\$0	-	\$0	-
1976	48.5	-	-	\$0	-	\$0	-	\$0	-
1977	47.5	\$1,741	82,688	\$0	-	\$0	-	\$0	-
1978	46.5	\$1,381	64,213	\$0	-	\$0	-	\$0	-
1979	45.5	\$909	41,357	\$0	-	\$0	-	\$0	-
1980	44.5	\$6,834	304,092	\$0	-	\$0	-	\$0	-
1981	43.5	-	-	\$0	-	\$0	-	\$0	-
1982	42.5	\$1,860	79,065	\$0	-	\$0	-	\$0	-
1983	41.5	-	-	\$0	-	\$0	-	\$0	-
1984	40.5	-	-	\$0	-	\$0	-	\$0	-
1985	39.5	-	-	\$0	-	\$0	-	\$0	-
1986	38.5	-	-	\$0	-	\$0	-	\$0	-
1987	37.5	-	-	\$0	-	\$0	-	\$0	-
1988	36.5	-	-	\$0	-	\$0	-	\$0	-
1989	35.5	-	-	\$0	-	\$0	-	\$0	-
1990	34.5	-	-	\$0	-	\$0	-	\$0	-
1991	33.5	-	-	\$0	-	\$0	-	\$0	-
1992	32.5	-	-	\$0	-	\$0	-	\$0	-
1993	31.5	-	-	\$0	-	\$0	-	\$0	-
1994	30.5	\$47	1,432	\$0	-	\$0	-	\$0	-
1995	29.5	-	-	\$0	-	\$0	-	\$0	-
1996	28.5	-	-	\$0	-	\$0	-	\$0	-
1997	27.5	\$5,152	141,667	\$0	-	\$0	-	\$0	-
1998	26.5	-	-	\$0	-	\$0	-	\$0	-
1999	25.5	-	-	\$0	-	\$0	-	\$0	-
2000	24.5	\$4,939	121,015	\$0	-	\$0	-	\$0	-
2001	23.5	\$1,438	33,788	\$0	-	\$0	-	\$0	-
2002	22.5	\$5,645	127,022	\$0	-	\$0	-	\$0	-
2003	21.5	\$933	20,052	\$0	-	\$0	-	\$0	-
2004	20.5	\$18,988	389,250	\$0	-	\$0	-	\$0	-
2005	19.5	\$0	-	\$0	-	\$2,506	48,869	\$0	-
2006	18.5	\$0	-	\$0	-	\$0	-	\$0	-
2007	17.5	\$0	-	\$0	-	\$0	-	\$0	-
2008	16.5	\$0	-	\$0	-	\$0	-	\$0	-
2009	15.5	\$0	-	\$0	-	\$0	-	\$0	-
2010	14.5	\$0	-	\$0	-	\$0	-	\$0	-
2011	13.5	\$0	-	\$0	-	\$0	-	\$0	-
2012	12.5	\$0	-	\$0	-	\$0	-	\$0	-
2013	11.5	\$717	8,241	\$0	-	\$0	-	\$0	-
2014	10.5	\$13,580	142,594	\$0	-	\$0	-	\$0	-
2015	9.5	\$203	1,927	\$0	-	\$0	-	\$0	-
2016	8.5	\$0	-	\$0	-	\$0	-	\$0	-
2017	7.5	\$241	1,810	\$0	-	\$0	-	\$0	-
2018	6.5	\$0	-	\$0	-	\$0	-	\$0	-
2019	5.5	\$0	-	\$0	-	\$0	-	\$0	-
2020	4.5	\$10,827	48,720	\$0	-	\$0	-	\$0	-
2021	3.5	\$3,558	12,452	\$0	-	\$6,477	22,668	\$0	-
2022	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2023	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2024	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$84,404		\$0		\$8,983		\$0	
Weighted RET			1,967,551		-		71,537		-
Average RET Age			23.3		0.0		8.0		0.0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2024 RETIREMENTS

YEAR	AGE	3915	WT AVG	3920	WT AVG	3921	WT AVG	3922	WT AVG
1959	65.5	\$0	-	\$0	-	\$0	-	\$0	-
1960	64.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	63.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	61.5	\$0	-	\$0	-	\$0	-	\$0	-
1964	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	59.5	\$0	-	\$0	-	\$0	-	\$0	-
1966	58.5	\$0	-	\$0	-	\$0	-	\$0	-
1967	57.5	\$0	-	\$0	-	\$0	-	\$0	-
1968	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	55.5	\$0	-	\$0	-	\$0	-	\$0	-
1970	54.5	\$0	-	\$0	-	\$0	-	\$0	-
1971	53.5	\$0	-	\$0	-	\$0	-	\$0	-
1972	52.5	\$0	-	\$0	-	\$0	-	\$0	-
1973	51.5	\$0	-	\$0	-	\$0	-	\$0	-
1974	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	49.5	\$0	-	\$0	-	\$0	-	\$0	-
1976	48.5	\$0	-	\$0	-	\$0	-	\$0	-
1977	47.5	\$0	-	\$0	-	\$0	-	\$0	-
1978	46.5	\$0	-	\$0	-	\$0	-	\$0	-
1979	45.5	\$0	-	\$0	-	\$0	-	\$0	-
1980	44.5	\$0	-	\$0	-	\$0	-	\$0	-
1981	43.5	\$0	-	\$0	-	\$0	-	\$0	-
1982	42.5	\$0	-	\$0	-	\$0	-	\$0	-
1983	41.5	\$0	-	\$0	-	\$0	-	\$0	-
1984	40.5	\$0	-	\$0	-	\$0	-	\$0	-
1985	39.5	\$0	-	\$0	-	\$0	-	\$0	-
1986	38.5	\$0	-	\$0	-	\$0	-	\$0	-
1987	37.5	\$0	-	\$0	-	\$0	-	\$0	-
1988	36.5	\$0	-	\$0	-	\$0	-	\$0	-
1989	35.5	\$0	-	\$0	-	\$0	-	\$0	-
1990	34.5	\$0	-	\$0	-	\$0	-	\$0	-
1991	33.5	\$0	-	\$0	-	\$0	-	\$0	-
1992	32.5	\$0	-	\$0	-	\$0	-	\$0	-
1993	31.5	\$0	-	\$0	-	\$0	-	\$0	-
1994	30.5	\$0	-	\$0	-	\$0	-	\$0	-
1995	29.5	\$0	-	\$0	-	\$0	-	\$0	-
1996	28.5	\$0	-	\$0	-	\$0	-	\$0	-
1997	27.5	\$0	-	\$0	-	\$0	-	\$0	-
1998	26.5	\$0	-	\$0	-	\$0	-	\$0	-
1999	25.5	\$0	-	\$0	-	\$0	-	\$0	-
2000	24.5	\$0	-	\$0	-	\$0	-	\$0	-
2001	23.5	\$0	-	\$0	-	\$0	-	\$0	-
2002	22.5	\$0	-	\$0	-	\$0	-	\$0	-
2003	21.5	\$0	-	\$0	-	\$0	-	\$0	-
2004	20.5	\$0	-	\$0	-	\$0	-	\$0	-
2005	19.5	\$0	-	\$0	-	\$0	-	\$0	-
2006	18.5	\$0	-	\$0	-	\$0	-	\$0	-
2007	17.5	\$0	-	\$0	-	\$0	-	\$0	-
2008	16.5	\$0	-	\$0	-	\$0	-	\$0	-
2009	15.5	\$0	-	\$0	-	\$0	-	\$0	-
2010	14.5	\$0	-	\$0	-	\$0	-	\$0	-
2011	13.5	\$0	-	\$0	-	\$0	-	\$0	-
2012	12.5	\$0	-	\$0	-	\$0	-	\$0	-
2013	11.5	\$0	-	\$0	-	\$0	-	\$0	-
2014	10.5	\$0	-	\$0	-	\$0	-	\$0	-
2015	9.5	\$0	-	\$0	-	\$0	-	\$0	-
2016	8.5	\$0	-	\$0	-	\$0	-	\$0	-
2017	7.5	\$0	-	\$0	-	\$0	-	\$0	-
2018	6.5	\$0	-	\$0	-	\$0	-	\$0	-
2019	5.5	\$0	-	\$0	-	\$0	-	\$0	-
2020	4.5	\$0	-	\$0	-	\$0	-	\$0	-
2021	3.5	\$0	-	\$0	-	\$0	-	\$0	-
2022	2.5	\$0	-	\$0	-	\$0	-	\$0	-
2023	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2024	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$0		\$0		\$0		\$0	
Weighted RET			-		-		-		-
Average RET Age		0.0		0.0		0.0		0.0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
ACTUAL 2024 RETIREMENTS

YEAR	AGE	3940	WT AVG	3960	WT AVG	3970	WT AVG	TOTAL	WT AVG
1959	65.5	\$0	-	\$0	-	\$0	-	\$7,145	468,001
1960	64.5	\$0	-	\$0	-	\$0	-	\$0	-
1961	63.5	\$0	-	\$0	-	\$0	-	\$0	-
1962	62.5	\$0	-	\$0	-	\$0	-	\$0	-
1963	61.5	\$0	-	\$0	-	\$0	-	\$6,151	378,280
1964	60.5	\$0	-	\$0	-	\$0	-	\$0	-
1965	59.5	\$0	-	\$0	-	\$0	-	\$6,841	407,067
1966	58.5	\$0	-	\$0	-	\$0	-	\$60	3,537
1967	57.5	\$0	-	\$0	-	\$0	-	\$128	7,350
1968	56.5	\$0	-	\$0	-	\$0	-	\$0	-
1969	55.5	\$0	-	\$0	-	\$0	-	\$6	317
1970	54.5	\$0	-	\$0	-	\$0	-	\$281	15,321
1971	53.5	\$0	-	\$0	-	\$0	-	\$20	1,084
1972	52.5	\$0	-	\$0	-	\$0	-	\$176	9,219
1973	51.5	\$0	-	\$0	-	\$0	-	\$201	10,356
1974	50.5	\$0	-	\$0	-	\$0	-	\$0	-
1975	49.5	\$0	-	\$0	-	\$0	-	\$14	703
1976	48.5	\$0	-	\$0	-	\$0	-	\$19	916
1977	47.5	\$0	-	\$0	-	\$0	-	\$1,808	85,890
1978	46.5	\$0	-	\$0	-	\$0	-	\$1,523	70,828
1979	45.5	\$0	-	\$0	-	\$0	-	\$1,345	61,197
1980	44.5	\$0	-	\$0	-	\$0	-	\$14,196	631,742
1981	43.5	\$0	-	\$0	-	\$0	-	\$1,953	84,952
1982	42.5	\$0	-	\$0	-	\$0	-	\$1,860	79,065
1983	41.5	\$0	-	\$0	-	\$0	-	\$2	95
1984	40.5	\$0	-	\$0	-	\$0	-	\$30	1,221
1985	39.5	\$0	-	\$0	-	\$0	-	\$17,987	710,478
1986	38.5	\$0	-	\$0	-	\$0	-	\$8,921	343,456
1987	37.5	\$0	-	\$0	-	\$0	-	\$138,128	5,179,807
1988	36.5	\$0	-	\$0	-	\$0	-	\$382,175	13,949,405
1989	35.5	\$0	-	\$0	-	\$0	-	\$3,973	141,039
1990	34.5	\$0	-	\$0	-	\$0	-	\$2,582	89,063
1991	33.5	\$0	-	\$0	-	\$0	-	\$17,158	574,788
1992	32.5	\$0	-	\$0	-	\$0	-	\$17,987	584,593
1993	31.5	\$0	-	\$0	-	\$0	-	\$28,362	893,412
1994	30.5	\$0	-	\$0	-	\$0	-	\$58,465	1,783,195
1995	29.5	\$0	-	\$0	-	\$0	-	\$1,296	38,237
1996	28.5	\$0	-	\$0	-	\$0	-	\$42,956	1,224,253
1997	27.5	\$0	-	\$0	-	\$0	-	\$6,578	180,892
1998	26.5	\$0	-	\$0	-	\$0	-	\$6,243	165,450
1999	25.5	\$0	-	\$0	-	\$0	-	\$9,580	244,297
2000	24.5	\$0	-	\$0	-	\$0	-	\$9,618	235,641
2001	23.5	\$0	-	\$0	-	\$0	-	\$4,064	95,495
2002	22.5	\$0	-	\$0	-	\$0	-	\$9,231	207,706
2003	21.5	\$0	-	\$0	-	\$0	-	\$42,908	922,516
2004	20.5	\$0	-	\$0	-	\$0	-	\$29,259	599,820
2005	19.5	\$0	-	\$0	-	\$0	-	\$2,506	48,869
2006	18.5	\$0	-	\$0	-	\$0	-	\$7,274	134,571
2007	17.5	\$0	-	\$0	-	\$0	-	\$9,504	166,323
2008	16.5	\$0	-	\$0	-	\$0	-	\$14,382	237,304
2009	15.5	\$0	-	\$0	-	\$0	-	\$269,037	4,170,067
2010	14.5	\$0	-	\$0	-	\$0	-	\$93,133	1,350,436
2011	13.5	\$0	-	\$0	-	\$0	-	\$19,690	265,812
2012	12.5	\$0	-	\$0	-	\$0	-	\$58,871	735,889
2013	11.5	\$0	-	\$0	-	\$0	-	\$35,617	409,593
2014	10.5	\$0	-	\$0	-	\$0	-	\$228,504	2,399,294
2015	9.5	\$0	-	\$0	-	\$0	-	\$25,672	243,886
2016	8.5	\$0	-	\$0	-	\$0	-	\$10,171	86,456
2017	7.5	\$0	-	\$0	-	\$0	-	\$15,792	118,443
2018	6.5	\$0	-	\$0	-	\$0	-	\$4,062	26,403
2019	5.5	\$0	-	\$0	-	\$0	-	\$67	369
2020	4.5	\$0	-	\$0	-	\$0	-	\$139,538	627,921
2021	3.5	\$0	-	\$0	-	\$116,551	407,930	\$170,823	597,882
2022	2.5	\$0	-	\$0	-	\$0	-	\$3,442	8,604
2023	1.5	\$0	-	\$0	-	\$0	-	\$0	-
2024	0.5	\$0	-	\$0	-	\$0	-	\$0	-
Total RET		\$0		\$0		\$116,551		\$1,989,321	
Weighted RET			-		-		407,930		42,108,809
Average RET Age		0.0		0.0		3.5		21.2	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
RETIREMENT RATE CALCULATION

Account	2021			2022			2023		
Formula	Total RET A	Ending PLT Bal. B	RET Rate C=A/(A+B)*100	Total RET A	Ending PLT Bal. B	RET Rate C=A/(A+B)*100	Total RET A	Ending PLT Bal. B	RET Rate C=A/(A+B)*100
3030		\$0	-		\$0	-		\$7,115,733	-
30302	\$0	\$7,944,005	-	\$220	\$12,742,362	0.00	(\$220)	\$0	100.00
3031		\$0	-		\$0	-		\$0	-
3032		\$5,519,200	-		\$5,462,195	-		\$0	-
3642		\$0	-		\$0	-		\$35,843	-
3643		\$0	-		\$0	-		\$41,820	-
3645		\$0	-		\$0	-		\$35,905	-
3646		\$0	-		\$0	-		\$59,702,374	-
3671		\$0	-		\$0	-		\$0	-
3743		\$11,132	-		\$11,132	-		\$11,132	-
3750		\$188,561	-		\$215,956	-		\$259,939	-
3761	\$1,041,913	\$179,310,607	0.58	\$311,721	\$190,034,889	0.16	\$372,018	\$200,292,466	0.19
3762	\$584,385	\$140,488,893	0.41	\$897,251	\$141,534,511	0.63	\$1,225,795	\$141,356,148	0.86
3780	\$0	\$2,473,407	-	\$0	\$2,481,017	-	\$11,465	\$2,487,033	0.46
3790	\$2,940	\$17,600,577	0.02	\$0	\$17,551,525	-	\$0	\$17,603,527	-
3801	\$181,291	\$96,556,550	0.19	\$212,395	\$103,042,800	0.21	\$1,266	\$113,101,996	0.00
3802	\$13,774	\$15,432,812	0.09	\$6,979	\$15,534,409	0.04	\$531	\$15,679,879	0.00
3810	\$1,047,803	\$19,881,299	5.01	\$662,256	\$22,963,485	2.80	\$584,590	\$22,268,849	2.56
3812	\$582,979	\$1,991,221	22.65	\$192,482	\$2,608,908	6.87	\$157,876	\$3,991,896	3.80
3820	\$2,956,340	\$5,511,473	34.91	\$549,790	\$5,727,932	8.76	\$403,278	\$5,352,306	7.01
3821	\$4,031,247	\$580,172	87.42	\$523,061	\$77,365	87.11	\$0	\$90,542	-
3830	\$1,653,588	\$7,008,017	19.09	\$294,669	\$6,695,399	4.22	\$452,283	\$6,973,525	6.09
3840	\$1,227,202	\$1,924,460	38.94	\$75,199	\$1,934,161	3.74	(\$59,758)	\$2,028,625	(3.04)
3850	\$58,789	\$3,550,220	1.63	\$0	\$3,740,827	-	\$0	\$3,740,797	-
3870		\$1,795,963	-		\$2,145,929	-		\$2,479,725	-
3900		\$9,127,409	-		\$9,136,443	-		\$9,213,736	-
3941		\$1,564,203	-		\$1,564,203	-		\$1,564,203	-
3960		\$269,770	-	\$0	\$266,325	-	\$41,113	\$225,212	15.44
Total	\$13,382,251	\$518,729,951	2.51	\$3,726,023	\$545,471,773	0.68	\$3,190,236	\$615,653,211	0.52

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
RETIREMENT RATE CALCULATION

Account	2024			4-YR Total		
	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate
Formula	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100
3030	\$0	\$0	-	\$0	\$7,115,733	-
30302	\$0	\$0	-	\$0	\$20,686,367	-
3031	\$0	\$2,126,725	-	\$0	\$2,126,725	-
3032	\$0	\$6,944,592	-	\$0	\$17,925,987	-
3642	\$0	\$35,843	-	\$0	\$71,686	-
3643	\$0	\$239,769	-	\$0	\$281,589	-
3645	\$0	\$35,905	-	\$0	\$71,810	-
3646	\$0	\$59,702,374	-	\$0	\$119,404,748	-
3671	\$0	\$0	-	\$0	\$0	-
3743	\$0	\$11,132	-	\$0	\$44,528	-
3750	\$0	\$273,829	-	\$0	\$938,285	-
3761	\$218,819	\$237,376,057	0.09	\$1,944,470	\$807,014,019	0.24
3762	\$74,339	\$143,280,076	0.05	\$2,781,771	\$566,659,628	0.49
3780	\$0	\$2,556,627	-	\$11,465	\$9,998,084	0.11
3790	\$0	\$17,746,190	-	\$2,940	\$70,501,819	0.00
3801	\$524,356	\$128,613,988	0.41	\$919,309	\$441,315,334	0.21
3802	\$15,281	\$16,378,776	0.09	\$36,564	\$63,025,876	0.06
3810	\$483,255	\$24,050,241	1.97	\$2,777,903	\$89,163,874	3.02
3812	\$132,407	\$4,266,834	3.01	\$1,065,744	\$12,858,859	7.65
3820	\$132,121	\$6,710,985	1.93	\$4,041,530	\$23,302,696	14.78
3821	\$69,313	\$258,204	21.16	\$4,623,620	\$1,006,283	82.13
3830	\$129,492	\$7,527,623	1.69	\$2,530,032	\$28,204,564	8.23
3840	\$84,404	\$2,065,464	3.93	\$1,327,046	\$7,952,710	14.30
3850	\$0	\$3,740,797	-	\$58,789	\$14,772,641	0.40
3870	\$8,983	\$2,783,990	0.32	\$8,983	\$9,205,607	0.10
3900	\$0	\$13,115,013	-	\$0	\$40,592,601	-
3941	\$0	\$1,564,203	-	\$0	\$6,256,812	-
3960	\$0	\$278,349	-	\$41,113	\$1,039,656	3.80
Total	\$1,872,769	\$681,683,586	0.27	\$22,171,280	\$2,361,538,521	0.93

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PLANT IN SERVICE AND RESERVE SUMMARIES
2021

PLANT IN SERVICE									RESERVE (CREDIT BALANCES)								
Plant Account	Beginning Balance	Additions	Retirements	Reclassifications	Adjustments	Transfers	Ending Balance	Plant Account	Beginning Balance	Accruals	Reclassifications	Retirements	Gross Salvage	Cost of Removal	Adjustments	Transfers	Ending Balance
3020	\$241,545	\$0	\$0	\$0	\$0	\$0	\$241,545	3020	\$97,976	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,976
3030	\$221	\$0	\$0	\$0	\$0	(\$221)	\$0	3030	(\$117)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$117)
30302	\$6,582,477	\$1,232,475	\$0	\$0	\$0	\$129,053	\$7,944,005	30302	\$252,467	\$650,435	\$0	\$0	\$0	\$0	\$0	\$6,062	\$908,964
3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3032	\$5,648,032	\$0	\$0	\$0	\$0	(\$128,832)	\$5,519,200	3032	\$166,705	\$281,141	\$0	\$0	\$0	\$0	\$0	(\$5,357)	\$442,489
3641	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3641	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3643	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3643	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3645	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3645	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3740	\$1,275,700	\$1,948	\$0	\$0	\$0	\$0	\$1,277,648	3740	\$13,416	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,416
3741	\$72,437	\$0	\$0	\$0	\$0	\$0	\$72,437	3741	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3743	\$11,132	\$0	\$0	\$0	\$0	\$0	\$11,132	3743	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3750	\$91,185	\$97,376	\$0	\$0	\$0	\$0	\$188,561	3750	(\$43,015)	\$3,598	\$0	\$0	\$0	\$0	\$0	\$0	(\$39,417)
3761	\$163,530,669	\$16,821,851	(\$1,041,913)	\$0	\$0	\$0	\$179,310,607	3761	\$47,610,776	\$4,270,116	\$0	(\$1,041,913)	\$0	(\$254,777)	\$0	\$0	\$50,584,202
3762	\$135,507,498	\$5,565,780	(\$584,385)	\$0	\$0	\$0	\$140,488,893	3762	\$71,777,141	\$3,493,667	\$0	(\$584,385)	\$0	(\$568,075)	\$0	\$0	\$74,118,348
3780	\$1,903,428	\$569,979	\$0	\$0	\$0	\$0	\$2,473,407	3780	\$240,484	\$73,071	\$0	\$0	\$0	(\$17,699)	\$0	\$0	\$295,856
3790	\$16,270,045	\$1,333,472	(\$2,940)	\$0	\$0	\$0	\$17,600,577	3790	\$5,007,998	\$444,142	\$0	(\$2,940)	\$0	(\$177,956)	\$0	\$0	\$5,271,244
3801	\$86,713,003	\$10,024,838	(\$181,291)	\$0	\$0	\$0	\$96,556,550	3801	\$22,810,538	\$2,309,739	\$0	(\$181,291)	\$0	(\$344,233)	\$0	\$0	\$24,594,753
3802	\$15,425,657	\$20,929	(\$13,774)	\$0	\$0	\$0	\$15,432,812	3802	\$22,545,778	\$416,558	\$0	(\$13,774)	\$0	(\$749,711)	\$0	\$0	\$22,198,851
3810	\$18,977,935	\$1,951,167	(\$1,047,803)	\$0	\$0	\$0	\$19,881,299	3810	\$1,479,045	\$1,191,719	\$0	(\$1,047,803)	\$0	(\$165,784)	\$0	\$0	\$1,457,177
3812	\$1,765,322	\$751,626	(\$525,727)	\$0	\$0	\$0	\$1,991,221	3812	(\$252,382)	\$108,773	\$0	(\$525,727)	\$0	(\$13,635)	\$0	\$0	(\$682,971)
3820	\$5,729,207	\$791,856	(\$1,009,590)	\$0	\$0	\$0	\$5,511,473	3820	\$787,983	\$196,278	\$0	(\$1,009,590)	\$0	\$0	\$0	\$0	(\$25,329)
3821	\$1,561,049	\$25,554	(\$1,006,431)	\$0	\$0	\$0	\$580,172	3821	(\$315,370)	\$22,422	\$0	(\$1,006,431)	\$0	\$0	\$0	\$0	(\$1,299,379)
3830	\$6,724,497	\$767,916	(\$484,396)	\$0	\$0	\$0	\$7,008,017	3830	\$1,987,073	\$202,831	\$0	(\$484,396)	\$0	\$0	\$0	\$0	\$1,705,508
3840	\$2,081,053	\$125,567	(\$282,160)	\$0	\$0	\$0	\$1,924,460	3840	\$277,220	\$60,658	\$0	(\$282,160)	\$0	\$0	\$0	\$0	\$55,718
3850	\$3,552,338	\$353	(\$2,471)	\$0	\$0	\$0	\$3,550,220	3850	\$2,175,730	\$52,511	\$0	(\$2,471)	\$0	\$0	\$0	\$0	\$2,225,770
3870	\$1,422,042	\$373,921	\$0	\$0	\$0	\$0	\$1,795,963	3870	\$340,348	\$48,153	\$0	\$0	\$0	\$0	\$0	\$0	\$388,501
3890	\$2,225,561	\$0	\$0	\$0	\$0	\$0	\$2,225,561	3890	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3892	\$35,281	\$108,115	\$0	\$0	\$0	\$0	\$143,396	3892	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3900	\$9,102,231	\$25,178	\$0	\$0	\$0	\$0	\$9,127,409	3900	\$1,211,694	\$227,867	\$0	\$0	\$0	\$0	\$0	\$0	\$1,439,561
3910	\$760,399	\$1,000	\$0	\$0	\$0	\$0	\$761,399	3910	\$193,152	\$50,983	\$0	\$0	\$0	\$0	\$0	\$0	\$244,135
39111	\$347,846	\$0	(\$260,016)	\$0	\$0	\$0	\$87,830	39111	\$297,052	\$69,569	\$0	(\$260,016)	\$0	\$0	\$0	(\$705)	\$105,900
3915	\$832,273	\$67,402	(\$86,328)	\$0	\$0	\$0	\$813,347	3915	\$200,424	\$170,665	\$0	(\$86,328)	\$0	\$0	\$0	\$0	\$284,761
3920	\$303,332	\$0	\$0	\$0	\$0	\$0	\$303,332	3920	\$51,211	\$25,480	\$0	\$0	\$0	\$0	\$0	\$0	\$76,691
3921	\$1,723,037	\$0	\$0	\$0	\$0	\$0	\$1,723,037	3921	\$719,333	\$189,534	\$0	\$0	\$0	\$0	\$0	\$0	\$908,867
3922	\$3,466,061	\$821,602	\$0	\$0	\$0	\$0	\$4,287,663	3922	\$1,522,461	\$485,337	\$0	\$0	\$0	\$0	\$0	\$0	\$2,007,798
3923	\$776,644	\$0	\$0	\$0	\$0	\$0	\$776,644	3923	\$279,604	\$38,056	\$0	\$0	\$0	\$0	\$0	\$0	\$317,660
3930	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3930	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3940	\$1,026,977	\$9,294	(\$44,088)	\$0	\$0	\$0	\$992,183	3940	\$119,232	\$68,404	\$0	(\$44,088)	\$0	\$0	\$0	\$0	\$143,548
3941	\$1,564,203	\$0	\$0	\$0	\$0	\$0	\$1,564,203	3941	\$794,262	\$73,517	\$0	\$0	\$0	\$0	\$0	\$0	\$867,779
3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3960	\$215,948	\$53,822	\$0	\$0	\$0	\$0	\$269,770	3960	\$59,142	\$16,515	\$0	\$0	\$0	\$0	\$0	\$0	\$75,657
3970	\$632,537	\$152,329	(\$82,483)	\$0	\$0	\$0	\$702,383	3970	\$240,774	\$55,800	\$0	(\$82,483)	\$0	\$0	\$0	\$0	\$214,091
3980	\$84,143	\$140,398	\$0	\$0	\$0	\$0	\$224,541	3980	(\$190,577)	\$9,180	\$0	\$0	\$0	\$0	\$0	\$0	(\$181,397)
Total	\$498,182,945	\$41,835,748	(\$6,655,796)	\$0	\$0	\$0	\$533,362,897	Total	\$182,457,558	\$15,306,719	\$0	(\$6,655,796)	\$0	(\$2,291,870)	\$0	\$0	\$188,816,611

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PLANT IN SERVICE AND RESERVE SUMMARIES
2021 Notes

Schedule	Column	Account	Amount	Explanation
Reserve	Beg. Bal.	3030	(\$117)	Account balance negative since last study
Reserve	Beg. Bal.	3980	(\$190,577)	
Reserve	Beg. Bal.	3750	(\$43,015)	Cause of negative balance is unknown. Chesapeake acquired FCG Dec 2023.
Reserve	Beg. Bal.	3812	(\$252,382)	
Reserve	Beg. Bal.	3821	(\$315,370)	
Reserve	End. Bal.	3820	(\$25,329)	Prior Owners notes states retirements of more recent assets with higher values were done.
Plant/Reserve	All	3761/3762	Various	Restated account numbers based on Chesapeake's other natural gas chart of account. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801.
Plant/Reserve	All	3801/3802	Various	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PLANT IN SERVICE AND RESERVE SUMMARIES
2022

PLANT IN SERVICE									RESERVE (CREDIT BALANCES)									
Plant	Beginning		Reclassi-			Ending			Plant	Beginning		Reclassi-	Gross	Cost of		Ending		
Account	Balance	Additions	Retirements	fications	Adjustments	Transfers	Balance		Account	Balance	Accruals	fications	Retirements	Salvage	Removal	Adjustments	Transfers	Balance
3020	\$241,545	\$0	\$0	\$0	\$0	\$0	\$241,545		3020	\$97,976	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,976
3030	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3030	(\$117)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1)	(\$118)
30302	\$7,944,005	\$4,798,577	(\$220)	\$0	\$0	\$0	\$12,742,362		30302	\$908,964	\$902,902	\$0	(\$220)	\$0	\$0	\$203	\$1	\$1,811,850
3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3032	\$5,519,200	(\$57,005)	\$0	\$0	\$0	\$0	\$5,462,195		3032	\$442,489	\$240,281	\$0	\$0	\$0	\$0	\$0	\$0	\$682,770
3641	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3641	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3642	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3643	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3643	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3645	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3645	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3646	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3646	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3740	\$1,277,648	(\$79)	\$0	\$0	\$0	\$0	\$1,277,569		3740	\$13,416	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,416
3741	\$72,437	\$0	\$0	\$0	\$0	\$0	\$72,437		3741	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3743	\$11,132	\$0	\$0	\$0	\$0	\$0	\$11,132		3743	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3750	\$188,561	\$27,395	\$0	\$0	\$0	\$0	\$215,956		3750	(\$39,417)	\$6,212	\$0	\$0	\$0	\$0	\$0	\$0	(\$33,205)
3761	\$179,310,607	\$11,036,003	(\$311,721)	\$0	\$0	\$0	\$190,034,889		3761	\$50,584,202	\$4,607,430	\$0	(\$311,721)	\$0	(\$233,384)	\$0	\$0	\$54,646,527
3762	\$140,488,893	\$1,942,869	(\$897,251)	\$0	\$0	\$0	\$141,534,511		3762	\$74,118,348	\$3,521,805	\$0	(\$897,251)	\$0	(\$560,351)	\$0	\$0	\$76,182,551
3780	\$2,473,407	\$7,610	\$0	\$0	\$0	\$0	\$2,481,017		3780	\$295,856	\$85,022	\$0	\$0	\$0	(\$2,310)	\$0	\$0	\$378,568
3790	\$17,600,577	(\$49,052)	\$0	\$0	\$0	\$0	\$17,551,525		3790	\$5,271,244	\$473,794	\$0	\$0	\$0	(\$896)	\$0	\$0	\$5,744,142
3801	\$96,556,550	\$6,698,645	(\$212,395)	\$0	\$0	\$0	\$103,042,800		3801	\$24,594,753	\$2,517,970	\$0	(\$212,395)	\$0	(\$190,821)	\$0	\$0	\$26,709,507
3802	\$15,432,812	\$108,577	(\$6,980)	\$0	\$0	\$0	\$15,534,409		3802	\$22,198,851	\$418,117	\$0	(\$6,980)	\$0	(\$339,815)	\$0	\$0	\$22,270,173
3810	\$19,881,299	\$3,744,442	(\$662,256)	\$0	\$0	\$0	\$22,963,485		3810	\$1,457,177	\$1,234,221	\$0	(\$662,256)	\$0	(\$112,321)	\$0	\$0	\$1,916,821
3812	\$1,991,221	\$810,169	(\$192,482)	\$0	\$0	\$0	\$2,608,908		3812	(\$682,971)	\$141,348	\$0	(\$192,482)	\$0	(\$802)	\$0	\$0	(\$734,907)
3820	\$5,511,473	\$766,249	(\$549,790)	\$0	\$0	\$0	\$5,727,932		3820	(\$25,329)	\$196,018	\$0	(\$549,790)	\$0	\$0	\$0	\$0	(\$379,101)
3821	\$580,172	\$20,254	(\$523,061)	\$0	\$0	\$0	\$77,365		3821	(\$1,299,379)	\$6,832	\$0	(\$523,061)	\$0	\$0	\$0	\$0	(\$1,815,608)
3830	\$7,008,017	(\$17,949)	(\$294,669)	\$0	\$0	\$0	\$6,695,399		3830	\$1,705,508	\$211,569	\$0	(\$294,669)	\$0	\$0	\$0	\$0	\$1,622,408
3840	\$1,924,460	\$84,900	(\$75,199)	\$0	\$0	\$0	\$1,934,161		3840	\$55,718	\$62,153	\$0	(\$75,199)	\$0	\$0	\$0	\$0	\$42,672
3850	\$3,550,220	\$190,607	\$0	\$0	\$0	\$0	\$3,740,827		3850	\$2,225,770	\$52,661	\$0	\$0	\$0	\$0	\$0	\$0	\$2,278,431
3870	\$1,795,963	\$349,966	\$0	\$0	\$0	\$0	\$2,145,929		3870	\$388,501	\$57,013	\$0	\$0	\$0	\$0	\$0	\$0	\$445,514
3890	\$2,225,561	\$0	\$0	\$0	\$0	\$0	\$2,225,561		3890	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3892	\$143,396	\$51,271	\$0	\$0	\$0	\$0	\$194,667		3892	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3900	\$9,127,409	\$9,034	\$0	\$0	\$0	\$0	\$9,136,443		3900	\$1,439,561	\$228,195	\$0	\$0	\$0	\$0	\$0	\$0	\$1,667,756
3910	\$761,399	\$426,902	\$0	\$0	\$0	\$0	\$1,188,301		3910	\$244,135	\$52,205	\$0	\$0	\$0	\$0	\$0	\$0	\$296,340
39111	\$87,830	\$0	(\$56,327)	\$0	\$0	\$0	\$31,503		39111	\$105,900	\$19,523	\$0	(\$56,327)	\$0	\$0	\$0	\$0	\$69,096
3915	\$813,347	\$214,185	\$0	\$0	\$0	\$0	\$1,027,532		3915	\$284,761	\$189,441	\$0	\$0	\$0	\$0	\$0	\$0	\$474,202
3920	\$303,332	\$0	\$0	\$0	\$0	\$0	\$303,332		3920	\$76,691	\$25,480	\$0	\$0	\$0	\$0	\$0	\$0	\$102,171
3921	\$1,723,037	(\$1,927)	\$0	\$0	\$0	\$0	\$1,721,110		3921	\$908,867	\$189,437	\$0	\$0	\$0	\$0	\$0	\$0	\$1,098,304
3922	\$4,287,663	\$179,788	\$0	\$0	\$0	\$0	\$4,467,451		3922	\$2,007,798	\$531,900	\$0	\$0	\$27,000	\$0	\$0	\$0	\$2,566,698
3923	\$776,644	\$0	\$0	\$0	\$0	\$0	\$776,644		3923	\$317,660	\$38,056	\$0	\$0	\$0	\$0	\$0	\$0	\$355,716
3930	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3930	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3940	\$992,183	(\$15,619)	\$0	\$0	\$0	\$0	\$976,564		3940	\$143,548	\$66,120	\$0	\$0	\$0	\$0	\$0	\$0	\$209,668
3941	\$1,564,203	\$0	\$0	\$0	\$0	\$0	\$1,564,203		3941	\$867,779	\$73,518	\$0	\$0	\$0	\$0	\$0	\$0	\$941,297
3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0		3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3960	\$269,770	(\$3,445)	\$0	\$0	\$0	\$0	\$266,325		3960	\$75,657	\$17,432	\$0	\$0	\$0	\$0	\$0	\$0	\$93,089
3970	\$702,383	\$72,105	\$0	\$0	\$0	\$0	\$774,488		3970	\$214,091	\$58,853	\$0	\$0	\$0	\$0	\$0	\$0	\$272,944
3980	\$224,541	\$70,483	\$0	\$0	\$0	\$0	\$295,024		3980	(\$181,397)	\$11,429	\$0	\$0	\$0	\$0	\$0	\$0	(\$169,968)
Total	\$533,362,897	\$31,464,955	(\$3,782,351)	\$0	\$0	\$0	\$561,045,501		Total	\$188,816,611	\$16,236,937	\$0	(\$3,782,351)	\$27,000	(\$1,440,700)	\$203	\$0	\$199,857,700

CHESAPEAKE UTILITIES CORPORATION
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Schedule	Column	Account	Amount	Explanation
Plant/Reserve	All	3761/3762	Various	Restated account numbers based on Chesapeake's other natural gas chart of account. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801.
Plant/Reserve	All	3801/3802	Various	

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2023

PLANT IN SERVICE										RESERVE (CREDIT BALANCES)										
Plant Account	Beginning Balance	Additions	Retirements	Reclassifications	Adjustments	Transfers	Acquisition Adjustments	Ending Balance	Plant Account	Beginning Balance	Accruals	Reclassifications	Retirements	Gross Salvage	Cost of Removal	Adjustments	Transfers	Surplus Applied	Acquisition Adjustments	Ending Balance
3020	\$241,545	\$0	\$0	\$0	\$0	\$0	\$0	\$241,545	3020	\$97,976	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,976
3030	\$0	\$0	\$0	\$0	\$0	\$0	\$7,115,733	\$7,115,733	3030	(\$118)	\$34,299	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,191,654	\$1,225,835
30302	\$12,742,362	\$1,364,391	\$0	\$0	\$0	\$0	(\$14,106,753)	\$0	30302	\$1,811,850	\$1,030,652	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,842,502)	\$0
3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3032	\$5,462,195	\$0	\$0	\$0	\$0	\$0	(\$5,462,195)	\$0	3032	\$682,770	\$250,948	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$933,718)	\$0
3641	\$0	\$8,312,167	\$0	\$0	\$0	\$0	\$0	\$8,312,167	3641	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3642	\$0	\$35,843	\$0	\$0	\$0	\$0	\$0	\$35,843	3642	\$0	\$90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90
3643	\$0	\$578,535	\$0	\$0	\$0	\$0	(\$536,715)	\$41,820	3643	\$0	\$105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$105
3645	\$0	\$35,905	\$0	\$0	\$0	\$0	\$0	\$35,905	3645	\$0	\$90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90
3646	\$0	\$59,165,659	\$0	\$0	\$0	\$0	\$536,715	\$59,702,374	3646	\$0	\$728,683	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$728,683
3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3740	\$1,277,569	\$0	\$0	\$0	\$0	\$0	\$0	\$1,277,569	3740	\$13,416	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,416
3741	\$72,437	\$0	\$0	\$0	\$0	\$0	\$0	\$72,437	3741	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3743	\$11,132	\$0	\$0	\$0	\$0	\$0	\$0	\$11,132	3743	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3750	\$215,956	\$43,983	\$0	\$0	\$0	\$0	\$0	\$259,939	3750	(\$33,205)	\$13,177	\$0	\$0	\$0	\$0	\$0	\$0	\$8,926	(\$3,991)	(\$13,093)
3761	\$190,034,889	\$10,629,595	(\$372,018)	\$0	\$0	\$0	\$0	\$200,292,466	3761	\$54,646,527	\$1,188,378	\$0	(\$372,018)	\$0	(\$103,925)	\$0	\$0	(\$4,329,512)	\$1,935,766	\$52,965,216
3762	\$141,534,511	\$1,047,432	(\$1,225,795)	\$0	\$0	\$0	\$0	\$141,356,148	3762	\$76,182,551	\$539,818	\$0	(\$1,225,795)	\$0	(\$659,023)	\$0	\$0	(\$4,997,466)	\$2,234,415	\$72,074,500
3780	\$2,481,017	\$17,481	(\$11,465)	\$0	\$0	\$0	\$0	\$2,487,033	3780	\$378,568	\$15,451	\$0	(\$11,465)	\$0	(\$1)	\$0	\$0	(\$26,038)	\$11,642	\$368,157
3790	\$17,551,525	\$52,002	\$0	\$0	\$0	\$0	\$0	\$17,603,527	3790	\$5,744,142	\$217,844	\$0	\$0	\$0	(\$21)	\$0	\$0	(\$300,097)	\$134,176	\$5,796,044
3801	\$103,042,800	\$10,060,462	(\$1,266)	\$0	\$0	\$0	\$0	\$113,101,996	3801	\$26,709,507	\$3,337,572	\$0	(\$1,266)	\$0	(\$273,406)	\$0	\$0	(\$7,138)	\$3,192	\$29,768,461
3802	\$15,534,409	\$146,001	(\$531)	\$0	\$0	\$0	\$0	\$15,679,879	3802	\$22,270,173	(\$383,930)	\$0	(\$531)	\$0	(\$169,173)	\$0	\$0	(\$1,730,302)	\$773,724	\$20,759,761
3810	\$22,963,485	\$46,626	(\$584,590)	\$0	(\$156,672)	\$0	\$0	\$22,268,849	3810	\$1,916,821	\$1,933,481	\$0	(\$584,590)	\$0	(\$76,695)	\$0	\$0	\$948,912	(\$424,268)	\$3,713,661
3812	\$2,608,908	\$1,540,864	(\$157,876)	\$0	\$0	\$0	\$0	\$3,991,896	3812	(\$734,907)	\$461,399	\$0	(\$157,876)	\$0	(\$528)	\$0	\$0	\$224,865	(\$100,539)	(\$307,586)
3820	\$5,727,932	\$114,414	(\$403,278)	\$0	(\$86,762)	\$0	\$0	\$5,352,306	3820	(\$379,101)	\$337,074	\$0	(\$403,278)	\$0	\$0	\$0	\$0	\$293,976	(\$131,439)	(\$282,768)
3821	\$77,365	\$13,177	\$0	\$0	\$0	\$0	\$0	\$90,542	3821	(\$1,815,608)	\$131,380	\$0	\$0	\$0	\$0	\$0	\$0	\$274,049	(\$122,530)	(\$1,532,709)
3830	\$6,695,399	\$730,409	(\$452,283)	\$0	\$0	\$0	\$0	\$6,973,525	3830	\$1,622,408	\$131,417	\$0	(\$452,283)	\$0	\$0	\$0	\$0	(\$52,158)	\$23,320	\$1,272,704
3840	\$1,934,161	\$34,706	\$59,758	\$0	\$0	\$0	\$0	\$2,028,625	3840	\$42,672	\$119,884	\$0	\$59,758	\$0	\$0	\$0	\$0	\$107,928	(\$48,256)	\$281,986
3850	\$3,740,827	\$0	\$0	\$0	(\$30)	\$0	\$0	\$3,740,797	3850	\$2,278,431	\$61,424	\$0	\$0	\$0	\$0	\$0	\$0	(\$55,899)	\$24,993	\$2,308,949
3870	\$2,145,929	\$333,796	\$0	\$0	\$0	\$0	\$0	\$2,479,725	3870	\$445,514	\$107,987	\$0	\$0	\$0	\$0	\$0	\$0	\$16,298	(\$7,287)	\$562,512
3890	\$2,225,561	\$0	\$0	\$0	\$0	\$194,667	\$0	\$2,420,228	3890	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3892	\$194,667	\$0	\$0	\$0	\$0	(\$194,667)	\$0	\$0	3892	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3900	\$9,136,443	\$77,293	\$0	\$0	\$0	\$0	\$0	\$9,213,736	3900	\$1,667,756	\$376,123	\$0	\$0	\$0	\$0	\$0	\$0	\$13,660	(\$6,108)	\$2,051,431
3910	\$1,188,301	\$42,796	\$0	\$0	\$0	\$0	\$0	\$1,231,097	3910	\$296,340	\$79,877	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$376,217
39111	\$31,503	\$16,173	\$0	\$0	\$0	\$0	\$0	\$47,676	39111	\$69,096	\$6,716	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75,812
3915	\$1,027,532	\$78,667	\$0	\$0	\$0	\$0	\$0	\$1,106,199	3915	\$474,202	\$213,106	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$687,308
3920	\$303,332	\$10,559	(\$7,646)	\$0	\$0	\$0	\$0	\$306,245	3920	\$102,171	\$47,034	\$0	(\$7,646)	\$0	\$0	\$0	\$0	\$14,381	(\$6,430)	\$149,510
3921	\$1,721,110	\$0	(\$156,301)	\$0	\$0	\$0	\$0	\$1,564,809	3921	\$1,098,304	\$77,052	\$0	(\$156,301)	\$0	\$0	\$0	\$0	(\$52,910)	\$23,656	\$989,801
3922	\$4,467,451	\$791,028	(\$106,614)	\$0	\$0	\$0	\$0	\$5,151,865	3922	\$2,566,698	\$257,077	\$0	(\$106,614)	\$61,650	\$0	\$0	\$0	(\$138,950)	\$62,126	\$2,701,987
3923	\$776,644	\$0	\$0	\$0	\$0	\$0	\$0	\$776,644	3923	\$355,716	\$58,418	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,921)	\$1,306	\$412,519
3930	\$0	\$32,400	\$0	\$0	\$0	\$0	\$0	\$32,400	3930	\$0	\$270	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$270
3940	\$976,564	\$1,799	\$0	\$0	\$0	\$0	\$0	\$978,363	3940	\$209,668	\$65,440	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$275,108
3941	\$1,564,203	\$0	\$0	\$0	\$0	\$0	\$0	\$1,564,203	3941	\$941,297	\$9,484	\$0	\$0	\$0	\$0	\$0	\$0	(\$81,996)	\$36,661	\$905,446
3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3960	\$266,325	\$0	(\$41,113)	\$0	\$0	\$0	\$0	\$225,212	3960	\$93,089	\$16,977	\$0	(\$41,113)	\$0	\$0	\$0	\$0	\$0	\$0	\$68,953
3970	\$774,488	\$0	\$0	\$0	(\$1,007)	\$0	\$0	\$773,481	3970	\$272,944	\$64,143	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$337,087
3980	\$295,024	\$53,258	\$0	\$0	\$0	\$0	\$0	\$348,282	3980	(\$169,968)	\$15,519	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$154,449)
3990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$561,045,501	\$95,407,421	(\$3,461,018)	\$0	(\$244,471)	\$0	(\$12,453,215)	\$640,394,218	Total	\$199,857,700	\$11,544,459	\$0	(\$3,461,018)	\$61,650	(\$1,282,772)	\$0	\$0	(\$9,872,588)	\$1,829,563	\$198,679,998

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Schedule	Column	Account	Amount	Explanation
Plant	Acquisitions	3030	\$7,115,733	The assets in acquisition column for Account 303 were transferred from 303.02 after the acquisition of FCG by CUC.
Reserve	Acquisitions	3030	\$1,191,654	
Plant	Acquisitions	30302	(\$14,106,753)	The remaining assets in the acquisition column for Account 303.02 and all the assets in Account 303.2 were kept by NextEra.
Plant	Acquisitions	3032	(\$5,462,195)	
Reserve	Acquisitions	30302	(\$2,842,502)	
Reserve	Acquisitions	3032	(\$933,718)	
Plant	Acquisitions	3643	(\$536,715)	The assets in acquisition column for Account 364.6 was transferred from 364.3 after the acquisition of FCG by CUC.
Plant	Acquisitions	3646	\$536,715	
Reserve	Adjustments	3643	\$0	Depr Study Adj. - Plant assets transferred after acquisition without a reserve side transfer.
Reserve	Adjustments	3646	\$0	
Plant/Reserve	ALL	39111	Various	Depreciation Study Adj. Reclassified Plant and Reserve Activity from 39111 to 3912. CHPK gas business units do not utilize account 3911X, Should reclass to 3912.
Plant/Reserve	ALL	39112	Various	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PLANT IN SERVICE AND RESERVE SUMMARIES
2024

PLANT IN SERVICE									RESERVE (CREDIT BALANCES)												
Plant Account	Beginning Balance	Additions	Retirements	Reclassifications	Adjustments	Study Adjustments	Transfers	Ending Balance	Plant Account	Beginning Balance	Accruals	Reclassifications	Retirements	Gross Salvage	Cost of Removal	Surplus Applied	Adjustments	Study Adjustments	Transfers	Ending Balance	
3020	\$241,545	\$0	\$0	\$0	\$0	\$0	\$0	\$241,545	3020	\$97,976	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,976	
3030	\$7,115,733	\$711,168	\$0	\$0	(\$5,462,196)	(\$2,364,705)	\$0	\$0	3030	\$1,225,835	\$227,214	\$0	\$0	\$0	\$0	\$0	(\$1,114,039)	(\$339,010)	\$0	\$0	
30302	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	30302	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3031	\$0	\$0	\$0	\$0	\$0	\$2,126,725	\$0	\$2,126,725	3031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$313,482	\$0	\$313,482	
3032	\$0	\$1,244,416	\$0	\$0	\$5,462,196	\$237,980	\$0	\$6,944,592	3032	\$0	\$218,980	\$0	\$0	\$0	\$0	\$0	\$1,114,039	\$25,528	\$0	\$1,358,546	
3641	\$8,312,167	\$61,259	\$0	\$0	\$0	\$0	\$0	\$8,373,426	3641	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3642	\$35,843	\$0	\$0	\$0	\$0	\$0	\$0	\$35,843	3642	\$90	\$717	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$807	
3643	\$41,820	\$197,949	\$0	\$0	\$0	\$0	\$0	\$239,769	3643	\$105	\$2,359	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,464	
3645	\$35,905	\$0	\$0	\$0	\$0	\$0	\$0	\$35,905	3645	\$90	\$718	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$808	
3646	\$59,702,374	\$0	\$0	\$0	\$0	\$0	\$0	\$59,702,374	3646	\$728,683	\$1,194,048	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,922,731	
3671	\$0	\$50,608	\$0	\$0	(\$50,608)	\$0	\$0	\$0	3671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3740	\$1,277,569	\$0	\$0	\$0	\$0	\$0	\$0	\$1,277,569	3740	\$13,416	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,416	
3741	\$72,437	\$0	\$0	\$0	\$0	\$0	\$0	\$72,437	3741	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3743	\$11,132	\$0	\$0	\$0	\$0	\$0	\$0	\$11,132	3743	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3750	\$259,939	\$13,890	\$0	\$0	\$0	\$0	\$0	\$273,829	3750	(\$15,093)	\$10,087	\$0	\$0	\$0	\$0	\$13,677	\$0	\$0	\$0	\$8,672	
3761	\$200,292,466	\$37,302,411	(\$218,819)	\$0	\$0	\$0	\$0	\$237,376,057	3761	\$52,965,216	\$3,479,460	\$0	(\$218,819)	\$0	\$0	(\$6,633,957)	\$0	\$0	\$0	\$49,591,899	
3762	\$141,356,148	\$1,891,849	(\$74,339)	\$0	\$50,608	\$55,810	\$0	\$143,280,076	3762	\$72,074,500	\$2,818,188	\$0	(\$74,339)	\$0	(\$628)	(\$7,657,440)	\$0	\$0	\$0	\$67,160,281	
3780	\$2,487,033	\$69,594	\$0	\$0	\$0	\$0	\$0	\$2,556,627	3780	\$368,157	\$82,473	\$0	\$0	\$0	\$0	(\$39,897)	\$0	\$0	\$0	\$410,733	
3790	\$17,603,527	\$142,663	\$0	\$0	\$0	\$0	\$0	\$17,746,190	3790	\$5,796,044	\$353,563	\$0	\$0	\$0	\$0	(\$459,828)	\$0	\$0	\$0	\$5,689,779	
3801	\$113,101,996	\$16,036,348	(\$524,356)	\$0	\$0	\$0	\$0	\$128,613,988	3801	\$29,768,461	\$3,677,928	\$0	(\$524,356)	\$0	(\$12,643)	(\$10,937)	\$0	\$0	\$0	\$32,898,453	
3802	\$15,679,879	\$714,179	(\$15,281)	\$0	\$0	\$0	\$0	\$16,378,776	3802	\$20,759,761	\$397,269	\$0	(\$15,281)	\$0	\$0	(\$2,651,587)	\$0	\$0	\$0	\$18,490,162	
3810	\$22,268,849	\$2,606,587	(\$483,255)	\$0	\$0	(\$341,941)	\$0	\$24,050,241	3810	\$3,713,661	\$1,604,440	\$0	(\$483,255)	\$0	\$0	\$1,453,985	\$0	(\$21,316)	\$0	\$6,267,515	
3812	\$3,991,896	\$407,345	(\$132,407)	\$0	\$0	\$0	\$0	\$4,266,834	3812	(\$307,586)	\$397,139	\$0	(\$132,407)	\$0	\$0	\$344,553	\$0	\$0	\$0	\$301,699	
3820	\$5,352,306	\$1,141,966	(\$132,121)	\$0	\$0	\$348,834	\$0	\$6,710,985	3820	(\$282,768)	\$206,903	\$0	(\$132,121)	\$0	\$0	\$450,450	\$0	\$13,609	\$0	\$256,072	
3821	\$90,542	\$236,975	(\$69,313)	\$0	\$0	\$0	\$0	\$258,204	3821	(\$1,532,709)	\$9,843	\$0	(\$69,313)	\$0	\$0	\$419,915	\$0	\$0	\$0	(\$1,172,264)	
3830	\$6,973,525	\$683,590	(\$129,492)	\$0	\$0	\$0	\$0	\$7,527,623	3830	\$1,272,704	\$162,314	\$0	(\$129,492)	\$0	\$0	(\$79,920)	\$0	\$0	\$0	\$1,225,606	
3840	\$2,028,625	\$121,243	(\$84,404)	\$0	\$0	\$0	\$0	\$2,065,464	3840	\$281,986	\$69,410	\$0	(\$84,404)	\$0	\$0	\$165,374	\$0	\$0	\$0	\$432,366	
3850	\$3,740,797	\$0	\$0	\$0	\$0	\$0	\$0	\$3,740,797	3850	\$2,308,949	\$86,381	\$0	\$0	\$0	\$0	(\$85,651)	\$0	\$0	\$0	\$2,309,679	
3870	\$2,479,725	\$282,386	(\$8,983)	\$0	\$30,862	\$0	\$0	\$2,783,990	3870	\$562,512	\$114,255	\$0	(\$8,983)	\$0	\$0	\$24,973	\$0	\$20,773	\$0	\$713,530	
3890	\$2,420,228	\$0	\$0	\$0	(\$193,945)	\$0	\$0	\$2,226,283	3890	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3892	\$0	\$0	\$0	\$0	\$193,945	\$0	\$0	\$193,945	3892	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3900	\$9,213,736	\$3,881,477	\$0	\$0	\$0	\$19,800	\$0	\$13,115,013	3900	\$2,051,431	\$411,526	\$0	\$0	\$0	\$0	\$20,931	\$0	\$6,651	\$0	\$2,490,539	
3910	\$1,231,097	\$79,668	\$0	\$0	\$0	(\$1,274,532)	\$0	\$36,234	3910	\$376,217	\$85,002	\$0	\$0	\$0	\$0	\$0	\$0	(\$421,005)	\$0	\$40,214	
39111	\$47,676	\$18,380	\$0	\$0	\$0	(\$66,055)	\$0	\$0	39111	\$75,812	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$75,812)	\$0	\$0	
3912	\$0	\$0	\$0	\$0	\$0	\$1,062,207	\$0	\$1,062,207	3912	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$913,452	\$0	\$913,452	
3913	\$0	\$0	\$0	\$0	\$0	\$1,280,582	\$0	\$1,280,582	3913	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$447,729	\$0	\$447,729	
3914	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3914	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3915	\$1,106,199	\$0	\$0	\$0	\$0	(\$1,106,199)	\$0	\$0	3915	\$687,308	\$221,240	\$0	\$0	\$0	\$0	\$0	\$0	(\$908,548)	\$0	\$0	
3920	\$306,245	\$53,458	\$0	\$0	\$0	(\$359,702)	\$0	\$0	3920	\$149,510	\$46,139	\$0	\$0	\$0	\$0	\$22,036	\$0	(\$217,685)	\$0	\$0	
3921	\$1,564,809	\$245,739	\$0	\$0	\$0	(\$1,486,404)	\$0	\$324,144	3921	\$989,801	\$103,745	\$0	\$0	\$0	\$0	(\$81,071)	\$0	(\$848,725)	\$0	\$163,750	
3922	\$5,151,865	\$2,069,210	\$0	\$0	\$0	\$1,171,762	\$0	\$8,392,837	3922	\$2,701,987	\$418,285	\$0	\$0	\$0	\$0	(\$212,908)	\$0	\$546,083	\$0	\$3,453,447	
3923	\$776,644	\$0	\$0	\$0	\$0	\$264,202	\$0	\$1,040,846	3923	\$412,519	\$59,523	\$0	\$0	\$0	\$0	(\$4,476)	\$0	\$124,179	\$0	\$591,746	
3924	\$0	\$0	\$0	\$0	\$0	\$174,493	\$0	\$174,493	3924	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$137,364	\$0	\$137,364	
3930	\$32,400	\$0	\$0	\$0	\$0	\$0	\$0	\$32,400	3930	\$270	\$1,296	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,566	
3940	\$978,363	\$0	\$0	\$0	\$0	\$0	\$0	\$978,363	3940	\$275,108	\$65,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$340,658	
3941	\$1,564,203	\$0	\$0	\$0	\$0	\$0	\$0	\$1,564,203	3941	\$905,446	\$46,209	\$0	\$0	\$0	\$0	(\$125,639)	\$0	\$0	\$0	\$826,016	
3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
3960	\$225,212	\$0	\$0	\$0	\$0	\$53,137	\$0	\$278,349	3960	\$68,953	\$14,639	\$0	\$0	\$0	\$0	\$0	\$0	\$1,114	\$0	\$84,705	
3970	\$773,481	\$545,936	(\$116,551)	\$0	\$0	\$0	\$0	\$1,202,866	3970	\$337,087	\$69,887	\$0	(\$116,551)	\$0	\$0	\$0	\$0	\$0	\$0	\$290,423	
3980	\$348,282	\$2,196	\$0	\$0	\$0	\$155,062	\$0	\$505,540	3980	(\$154,449)	\$17,452	\$0	\$0	\$0	\$0	\$0	\$0	\$85,721	\$0	(\$51,276)	
3990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	3990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total	\$640,294,218	\$70,812,487	(\$1,989,321)	\$0	\$0	(\$18,083)	\$0	\$709,099,303	Total	\$198,676,990	\$16,674,181	\$0	(\$1,989,321)	\$0	(\$13,271)	(\$15,127,415)	\$0	(\$196,417)	\$0	\$198,024,745	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PLANT IN SERVICE AND RESERVE SUMMARIES
2024 Notes

Schedule	Column	Account	Amount	Explanation
Plant/Reserve	All	3761/3762	Various	Restated account numbers based on Chesapeake's other natural gas chart of account. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Steel Mains from Account 3761 to newly proposed account 3762.
Plant/Reserve	All	3801/3802	Various	Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801.
Plant/Reserve	All	3030/30302	Various	Software trasnferred in at acquisition was recorded in account 3030 instead of 30302. Study reclassifies the balance to 3031.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
OFFICE EQUIPMENT, FURNITURE, & SOFTWARE AVERAGE AGE CALCULATIONS
As of 1/1/2025

PROPOSED ACCT	ASSET DESCRIPTION	VINTAGE	BASIS	AGE	WEIGHT	ALLOCATED RESERVE
Account 3910 - Office Equipment						
3913	Bar Stools	2010	\$8,788	14.5	127,424	\$6,422
3913	Bookcase	2010	\$5,972	14.5	86,588	\$4,364
3913	Brevard Steelcase Workstations	2010	\$60,679	14.5	879,840	\$44,340
3913	Cafe Counters	2010	\$6,235	14.5	90,404	\$4,556
3913	Conference Table	2010	\$15,617	14.5	226,451	\$11,412
3913	credenza	2010	\$7,832	14.5	113,564	\$5,723
3913	desks	2010	\$10,985	14.5	159,282	\$8,027
3913	Dining Chairs	2010	\$1,245	14.5	18,053	\$910
3913	Dining Tables	2010	\$17,960	14.5	260,424	\$13,124
3913	File Cabinets	2010	\$37,985	14.5	550,786	\$27,757
3913	Fireproof Cabinets	2010	\$5,335	14.5	77,359	\$3,898
3913	Lighted Lectern	2010	\$3,089	14.5	44,791	\$2,257
3913	Markerboard	2010	\$2,458	14.5	35,648	\$1,796
3913	Outdoor Chairs	2010	\$1,980	14.5	28,710	\$1,447
3913	Outdoor Tables	2010	\$4,686	14.5	67,940	\$3,424
3913	Table Umbrellas	2010	\$1,824	14.5	26,451	\$1,333
3913	Tower Shelves	2010	\$21,546	14.5	312,411	\$15,744
3910	VCR	2010	\$3,988	14.5	57,827	\$2,914
3913	Bar Stools	2012	\$1,792	12.5	22,397	\$1,129
3913	Bookcase	2012	\$1,562	12.5	19,525	\$984
3913	Brevard Workstations	2012	\$6,002	12.5	75,029	\$3,781
3913	Conference Table	2012	\$1,037	12.5	12,959	\$653
3913	desk	2012	\$2,144	12.5	26,803	\$1,351
3913	Desk Chairs	2012	\$27,666	12.5	345,826	\$17,428
3913	Dining Chairs	2012	\$593	12.5	7,409	\$373
3913	Dining Table	2012	\$488	12.5	6,099	\$307
3913	File Cabinets	2012	\$2,442	12.5	30,519	\$1,538
3913	Markerboard	2012	\$1,117	12.5	13,961	\$704
3913	PSL Workstations	2012	\$15,500	12.5	193,749	\$9,764
3913	Tackboards	2012	\$245	12.5	3,068	\$155
3913	Tower Shelves	2012	\$2,631	12.5	32,882	\$1,657
3913	Training Rm Table	2012	\$6,214	12.5	77,672	\$3,914
3913	Training Room Chair	2012	\$3,626	12.5	45,324	\$2,284
3913	Atrium Bench	2016	\$3,996	8.5	33,963	\$1,712
3913	Atrium Coffee Table	2016	\$553	8.5	4,701	\$237
3913	Atrium End Table	2016	\$1,593	8.5	13,541	\$682
3913	Atrium Lounge Chair	2016	\$7,720	8.5	65,620	\$3,307
3913	Atrium Sofa	2016	\$2,699	8.5	22,942	\$1,156
3913	Board Room Tables	2016	\$1,873	8.5	15,921	\$802
3913	Bookcase	2016	\$6,683	8.5	56,801	\$2,863
3913	Break Room Chair	2016	\$5,562	8.5	47,277	\$2,383
3913	Conference Room Chair	2016	\$8,525	8.5	72,458	\$3,652
3913	Conference Table	2016	\$4,391	8.5	37,325	\$1,881
3913	credenza	2016	\$12,155	8.5	103,319	\$5,207
3913	desk	2016	\$14,298	8.5	121,533	\$6,125
3913	Desk Returns	2016	\$2,304	8.5	19,584	\$987
3913	Doral Office Work Stations	2016	\$224,622	8.5	1,909,289	\$96,219
3913	File Cabinets	2016	\$27,635	8.5	234,895	\$11,838
3913	Fireproof Cabinet	2016	\$17,365	8.5	147,603	\$7,438
3913	Guest Chairs	2016	\$7,167	8.5	60,920	\$3,070
3913	Hutches	2016	\$15,921	8.5	135,329	\$6,820
3913	Islands	2016	\$3,809	8.5	32,372	\$1,631
3913	Lectern	2016	\$327	8.5	2,775	\$140
3913	Office Chair	2016	\$9,947	8.5	84,545	\$4,261
3913	Office Table	2016	\$1,830	8.5	15,551	\$784
3913	Storage Modules	2016	\$15,775	8.5	134,083	\$6,757
3913	Tackboards	2016	\$3,264	8.5	27,740	\$1,398
3913	Training Room Chairs	2016	\$40,845	8.5	347,183	\$17,496
3913	Training Room Tables	2016	\$3,087	8.5	26,235	\$1,322
3980	ice machine to replace broken	2017	\$2,054	7.5	15,405	\$776

2025 Depreciation Study Workbook

3980 Doral Ice Machine	2018	\$6,642	6.5	43,174	\$2,566
3900 FCG updates to corporate facilities	2020	\$16,500	4.5	74,248	\$3,742
3900 Construction of St. Lucie Office - architect and engineer fees	2021	\$1,000	3.5	3,499	\$176
3913 Renovation - breakroom renovation, office area and meeting room	2022	\$420,679	2.5	1,051,698	\$53,000
3913 OFFICE FURNITURE - GP	2023	\$49,019	1.5	73,529	\$3,706
3913 DORAL OFFICE UPGRADE	2024	\$79,668	0.5	39,834	\$2,007
Account 3910 - Office Equip Total		\$1,310,765	7.0	9,152,063	\$461,219

Proposed Tfr out to 3900 - Structure and Improvements		(\$17,499)	4.4	(77,748)	(\$3,918)
Proposed Tfr out to 3913 - Furniture and Fixtures		(\$1,280,582)	6.9	(8,884,380)	(\$447,729)
Proposed Tfr out to 3980 - Misc. Equipment		(\$8,696)	6.7	(58,579)	(\$2,952)
Proposed Tfr in from 3911		\$32,246	1.0	32,296	\$33,594
Account 3910 - Office Equip Adjustments		(\$1,274,532)	7.1	(8,988,410)	(\$421,005)

Account 3910 - Office Equip Adjusted Total		\$36,234	4.5	163,653	\$40,214
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Account 3911 - Computer & Periph

3912 904.589 : COMPUTER EQUIPMENT - MAINFRAME	2018	\$29,202	6.5	189,812	\$37,129
3900 FCG updates to corporate facilities	2020	\$2,300	4.5	10,351	\$2,732
3910 Office Printers for Doral Office	2023	\$16,174	1.5	24,260	\$17,187
3912 Computer Equipment	2024	\$2,308	0.5	1,154	\$2,356
3910 Computer Equipment - Office Printers for Doral Office	2024	\$16,072	0.5	8,036	\$16,408
Account 3911 - Computer & Periph Total		\$66,055	3.5	233,613	\$75,811

Proposed Tfr out to 3900 - Structure and Improvements		(\$2,300)	4.5	(10,351)	(\$2,732)
Proposed Tfr out to 3910 - Office Equipment		(\$32,246)	1.0	(32,296)	(\$33,594)
Proposed Tfr out to 3912 - Computer Hardware		(\$31,509)	6.1	(190,965)	(\$39,484)
Account 3911 - Computer & Periph Adjustments		(\$66,055)	3.5	(233,613)	(\$75,811)

Account 3911 - Computer & Periph Adjusted Total		\$0	0.0	-	\$0
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Account 3912 - Computer Hardware

Account 3912 - Computer Hardware Total		\$0	0.0	-	\$0
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Proposed Tfr in from 3911		\$31,509	6.1	190,965	\$39,484
Proposed Tfr in from 3915		\$1,030,698	4.7	4,798,831	\$873,968
Account 3912 - Computer Hardware Adjustments		\$1,062,207	4.7	4,989,796	\$913,452

Account 3912 - Computer Hardware Adjusted Total		\$1,062,207	4.7	4,989,796	\$913,452
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Account 3913 - Office Furniture

Account 3913 - Office Furniture Total		\$0	0.0	-	\$0
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Proposed Tfr in from 3910		\$1,280,582	6.9	8,884,380	\$447,729
Account 3913 - Office Furniture Adjustments		\$1,280,582	6.9	8,884,380	\$447,729

Account 3913 - Office Furniture Adjusted Total		\$1,280,582	6.9	8,884,380	\$447,729
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Account 3914 - Computer Software

Account 3914 - Computer Software Total		\$0	0.0	-	\$0
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Account 3914 - Computer Software Adjustments		\$0	0.0	-	\$0
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Account 3914 - Computer Software Adjusted Total		\$0	0.0	-	\$0
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Account 3915 - Personal Computer Equipment

3912 904.589 : COMPUTER EQUIPMENT - MAINFRAME	2019	\$681,365	5.5	3,747,505	\$681,365
3912 904.589 : COMPUTER EQUIPMENT - MAINFRAME	2020	\$124,676	4.5	561,044	\$102,783
3912 904.590 : PERSONAL COMPUTER EQUIPMENT AND PERIPHERALS	2021	\$7,307	3.5	25,574	\$4,685
3912 904.590 : PERSONAL COMPUTER EQUIPMENT AND PERIPHERALS	2022	\$138,684	2.5	346,709	\$63,517
3980 The field vehicle configuration swap as part of the IT integration	2022	\$75,502	2.5	188,754	\$34,580
3912 904.590 : PERSONAL COMPUTER EQUIPMENT AND PERIPHERALS	2023	\$78,666	1.5	117,999	\$21,618

Account 3915 - Personal Computer Equipment Total		\$1,106,199	4.5	4,987,585	\$908,548	H
Proposed Tfr to 3912 - Computer Hardware		(\$1,030,698)	4.7	(4,798,831)	(\$873,968)	
Proposed Tfr to 3980 - Computer Software		(\$75,502)	2.5	(188,754)	(\$34,580)	
Account 3915 - Personal Computer Equipment Adjustments		(\$1,106,199)	4.5	(4,987,585)	(\$908,548)	
Account 3915 - Personal Computer Equipment Adjusted Total		\$0	0.0	-	\$0	
Adjusted 391X Total 01/01/2025		\$2,379,022	5.9	14,037,829	\$1,401,395	

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PROPOSED ACCT	VEH #	ASSET DESCRIPTION	VINTAGE	BASIS	AGE	WEIGHT	ALLOCATED RESERVE
Account 3920 - Transportation Equip							
Excluded		Emergency Trailer	2004	(\$4,900)	20.5	(100,450)	(\$4,210)
3924		Gen Plant-Transp Equipment	2006	\$25,264	18.5	467,378	\$19,590
3924		equip	2006	\$1,750	18.5	32,384	\$1,357
3924		Gen Plant-Transp Equipment	2007	\$43,743	17.5	765,494	\$32,085
3761		East 27th Avenue - Anode	2008	\$21,195	16.5	349,718	\$14,658
3810		SW 50th Terrace@SW 89th P	2008	\$6,894	16.5	113,744	\$4,768
3924		Gen Plant-Transp Equipment	2009	\$4,766	15.5	73,874	\$3,096
3870		FCG Scada Tools	2009	\$4,646	15.5	72,009	\$3,018
3924		Gen Plant-Transp Equipment	2009	\$4,883	15.5	75,679	\$3,172
3924		Gen Plant-Transp Equipment	2009	\$4,641	15.5	71,928	\$3,015
3924		Gen Plant-Transp Equipment	2009	\$4,683	15.5	72,585	\$3,042
3924		Gen Plant-Transp Equipment	2009	\$4,683	15.5	72,585	\$3,042
3924		Gen Plant-Transp Equipment	2009	\$4,683	15.5	72,585	\$3,042
3761		SR 7 / US 441- PI # 2	2009	\$34,615	15.5	536,535	\$22,489
3924		Gen Plant-Transp Equipment	2009	\$4,683	15.5	72,585	\$3,042
3924		Gen Plant-Transp Equipment	2009	\$4,806	15.5	74,487	\$3,122
3980		RTU Replacement	2009	\$22,811	15.5	353,572	\$14,820
3924		Gen Plant-Transp Equipment	2009	\$4,806	15.5	74,487	\$3,122
3870		Survey PSL System	2010	\$19,822	14.5	287,412	\$12,047
3870	36249B	0362-NW 12th St Rectifier	2010	\$1,748	14.5	25,347	\$1,062
3924	84TL039	2010 BUTLER TS814DAH Trailer	2011	\$11,255	13.5	151,949	\$6,369
3924		2013 FCG Trailers	2014	\$7,084	10.5	74,380	\$3,118
3924		2013 Down to Earth Trailer	2014	\$3,038	10.5	31,900	\$1,337
3924		2013 Down to Earth Trailer	2014	\$3,067	10.5	32,201	\$1,350
3980		Drive Cam Pro	2014	\$12,087	10.5	126,909	\$5,319
3980		2014 Drive Cam	2015	\$13,156	9.5	124,981	\$5,238
3924		ROLLIN-S TRAILLERS 14FBH	2017	\$8,030	7.5	60,221	\$2,524
3924		ROLLIN-S TRAILLERS 14FBH (x2)	2018	\$17,751	6.5	115,379	\$4,836
3924		Brevard Trailer Model 14FT-16	2023	\$10,880	1.5	16,320	\$684
3960	222047	2023 JOHN DEERE 30 P Tier Compact Excavator	2024	\$53,137	0.5	26,568	\$1,114
Account 3920 - Transportation Equip Total				\$359,702	12.0	4,324,747	\$181,269
Proposed		Tfr to 3924		(\$174,492.74)	13.8	(2,408,400)	(\$100,946)
		Excluded from Study		\$4,900	20.5	100,450	\$4,210
Proposed		Tfr to 3761		(\$55,810)	15.9	(886,253)	(\$37,147)
Proposed		Tfr to 3810		(\$6,894)	16.5	(113,744)	(\$4,768)
Proposed		Tfr to 3870		(\$26,215)	14.7	(384,769)	(\$16,127)
Proposed		Tfr to 3980		(\$48,054)	12.6	(605,462)	(\$25,378)
Proposed		Tfr to 3960		(\$53,137)	0.5	(26,568)	(\$1,114)
Account 3920 - Transportation Equip Adjustments				(\$359,702)	12.0	(4,324,747)	(\$181,269)
Account 3920 - Transportation Equip Adjusted Total				\$0	0.0	-	\$0
Account 3921 - Transportation - Cars							
3980		RTU Replacement	2009	\$22,811	15.5	353,574	\$22,811
3870		FCG Scada Tools	2009	\$4,646	15.5	72,008	\$4,646
3921	6119855	2009 Honda Civic	2009	\$40,190	15.5	622,950	\$40,190
3921	1112336	2012 FORD FUSION CNG	2012	\$32,774	12.5	409,672	\$32,774
3921	1112338	2012 FORD FUSION CNG	2013	\$32,774	11.5	376,898	\$32,774
3921		2014 Chevy Cruze	2014	\$31,222	10.5	327,830	30,917.48
3921	2014078	2014 Chevy Cruze	2014	\$31,414	10.5	329,844	31,107.42
3921	2014076	2014 Chevy Cruze	2014	\$31,414	10.5	329,844	31,107.44
3921	2014077	2014 Chevy Cruze	2014	\$31,414	10.5	329,844	31,107.44
3921	2115418	2014 Chevy Cruze	2015	\$45,323	9.5	430,564	40,606.28
3922		2016 Ford F-150	2016	\$47,658	8.5	405,097	38,204.47
3922		2016 Chevrolet Silverado	2016	\$46,470	8.5	394,992	37,251.46
3922		2016 Ford F-150	2016	\$47,658	8.5	405,097	38,204.47
3922		2016 Ford F-150	2016	\$47,658	8.5	405,097	38,204.47
3922		2016 Ford F-150	2016	\$47,658	8.5	405,097	38,204.47
3922		2016 Ford F-150	2016	\$47,658	8.5	405,097	38,204.47
3922/RET'D 11/24	2425054	2015 CHEVEROLET Silverado	2016	\$32,674	8.5	277,730	26,192.57
3922		2016 Ford F-150	2016	\$47,658	8.5	405,097	38,204.47
3922	1437803	2017 Ford F-150	2018	\$44,078	6.5	286,508	27,020.46
3922		2018 FCG Light Trucks	2018	\$78,933	6.5	513,064	48,386.75
3922	1547149	2017 Ford F-250	2018	\$51,940	6.5	337,613	31,840.05
3922/RET'D 11/24	1437805	2017 Ford F-150	2018	\$44,078	6.5	286,508	27,020.46
3922	1547145	2017 Ford F-250	2018	\$51,940	6.5	337,613	31,840.07
3922	1547147	2017 Ford F-250	2018	\$51,940	6.5	337,613	31,840.05

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3922	1537286	2017 Ford F-250	2018	\$39,018	6.5	253,619	23,918.69
3922	1547146	2017 Ford F-250	2018	\$40,260	6.5	261,693	24,680.09
3922	1437804	2017 Ford F-150	2018	\$44,893	6.5	291,805	27,519.95
3922	1437801	2017 Ford F-150	2018	\$54,174	6.5	352,132	33,209.42
3922		2018 Service Truck	2018	\$55,163	6.5	358,561	33,815.67
3922	1547150	2017 Ford F-250	2018	\$39,820	6.5	258,831	24,410.19
3922	1547151	2017 Ford F-250	2018	\$51,940	6.5	337,613	31,840.05
3921	1118222	2018 Ford Fusion	2018	\$25,942	6.5	168,622	15,902.66
3922	1547152	2017 Ford F-250	2018	\$51,940	6.5	337,612	31,840.04
3922	1437802	2017 Ford F-150	2018	\$45,328	6.5	294,629	27,786.34
3922		2018 Light Truck	2018	\$31,718	6.5	206,167	19,443.53
3922	1547148	2017 Ford F-250	2018	\$40,260	6.5	261,693	24,680.09
3921		2018 Ford Fusion	2019	\$21,678	5.5	119,230	11,244.52
3922	1218959	2018 Ford Escape	2019	\$30,687	5.5	168,779	15,917.50
3922	221027	2024 CHEVROLET EQUINOX	2024	\$245,739	0.5	122,869	11,587.73
Account 3921 - Transportation - Cars Total				\$1,810,547	6.9	12,579,107	\$1,146,456
Proposed	Tfr to 3922			(\$1,458,947)	6.0	(8,708,226)	(\$821,268)
Proposed	Tfr to 3870			(\$4,646)	15.5	(72,008)	(\$4,646)
Proposed	Tfr to 3980			(\$22,811)	15.5	(353,574)	(\$22,811)
Account 3921 - Transportation - Cars Adjustments				(\$1,486,404)	6.1	(9,133,808)	(\$848,725)
Account 3921 - Transportation - Cars Adjusted Total				\$324,144	10.6	3,445,299	\$297,731
Account 3922 - Transportation - Light Duty Trucks, Vans, & SUVs							
3922	1641827	2011 Ford F-350	2011	\$49,530	13.5	668,660	\$49,530
RET'D 11/24	2541112	2011 Chevy Silverado	2012	\$32,556	12.5	406,955	\$32,556
3922	2533415	2013 Chevy Silverado	2013	\$39,802	11.5	457,727	\$39,802
3922	1545162	2015 Ford F-250	2014	\$48,292	10.5	507,062	\$48,292
3922	1545188	2015 Ford F-250	2014	\$48,292	10.5	507,062	\$48,292
3922	1545177	2015 Ford F-250	2014	\$48,292	10.5	507,062	\$48,292
3922	1545155	2015 Ford F-250	2014	\$48,288	10.5	507,024	\$48,288
3923		Heavy Truck	2014	\$62,062	10.5	651,647	\$62,062
3922	1545184	2015 Ford F-250	2014	\$48,292	10.5	507,062	\$48,292
3922	1545181	2015 Ford F-250	2014	\$48,292	10.5	507,062	\$48,292
3923		Heavy Truck	2014	\$62,062	10.5	651,647	\$62,062
3922	1434111	2014 Ford F-150	2015	\$43,444	9.5	412,720	\$40,280
3922	2435078	2015 Chevy Silverado	2015	\$44,123	9.5	419,172	\$40,910
3922	1434110	2014 Ford F-150	2015	\$42,307	9.5	401,919	\$39,226
3922	2435073	2015 Chevy Silverado	2015	\$44,123	9.5	419,172	\$40,910
3922	1424097	2014 Ford F-150	2015	\$41,789	9.5	396,996	\$38,745
3922	2435074	2015 Chevy Silverado	2015	\$44,018	9.5	418,169	\$40,812
3922	2435076	2015 Chevy Silverado	2015	\$44,123	9.5	419,172	\$40,910
3922		2014 Ford F150 EXT Cab Bi-FuelCNG	2015	\$38,649	9.5	367,170	\$35,834
3922	2435075	2015 Chevy Silverado	2015	\$44,018	9.5	418,169	\$40,812
3922	3764980	2014 Ram 4500 Chassis	2015	\$87,073	9.5	827,190	\$80,730
3922	1545334	2015 Ford F-250	2015	\$50,483	9.5	479,589	\$46,806
3922	1434241	2014 Ford F-150	2015	\$40,599	9.5	385,693	\$37,642
3922	3764981	2014 Ram 4500 Chassis	2015	\$87,073	9.5	827,190	\$80,730
3922	2435077	2015 Chevy Silverado	2015	\$44,123	9.5	419,173	\$40,910
3922	1546513	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	2545491	2015 Chevy Silverado	2016	\$41,676	8.5	354,244	\$34,573
3922	3745544	2015 Ram 4500 Chassis	2016	\$87,534	8.5	744,037	\$72,615
3922	1546514	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1545352	2015 Ford F-250	2016	\$51,425	8.5	437,110	\$42,660
3922	1546510	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1546517	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1546511	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1545350	2015 Ford F-250	2016	\$51,425	8.5	437,110	\$42,660
3922	2546454	2016 Chevrolet 2500HD	2016	\$41,991	8.5	356,921	\$34,834
RET'D 11/24	1546515	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1545349	2015 Ford F-250	2016	\$51,425	8.5	437,110	\$42,660
3922	1546516	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1545343	2015 Ford F-250	2016	\$51,425	8.5	437,110	\$42,660
3922	2545041	2015 Chevy Silverado	2016	\$50,588	8.5	429,999	\$41,966
3922	3745547	2015 Ram 4500 Chassis	2016	\$84,465	8.5	717,954	\$70,069
3922	1545341	2015 Ford F-250	2016	\$51,425	8.5	437,110	\$42,660
3922	1546512	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1546518	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592
3922	1546519	2016 Ford F-250	2016	\$53,753	8.5	456,902	\$44,592

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3922	1545335	2015 Ford F-250	2016	\$51,322	8.5	436,238	\$42,575
3922	2254	2018 Ford F-150	2018	\$45,753	6.5	297,397	\$29,025
3922	2385	2018 Ford F-150	2018	\$35,868	6.5	233,144	\$22,754
3922	4431	2018 Ford F-250	2018	\$18,245	6.5	118,593	\$11,574
3922	222002	2019 Ford F-150	2018	\$56,813	6.5	369,287	\$36,041
3922	4432	2018 Ford F-250	2018	\$38,205	6.5	248,335	\$24,236
3922	2257	2018 Ford F-150	2019	\$45,753	5.5	251,643	\$24,559
3922	2187	2018 Ford F-150	2019	\$44,246	5.5	243,355	\$23,750
3922	2218	2018 Ford F-150	2019	\$36,148	5.5	198,816	\$19,404
3922	2343	2018 Ford F-250	2019	\$33,213	5.5	182,670	\$17,828
3922	4435	2018 Ford F-250	2019	\$37,405	5.5	205,729	\$20,078
3922	2204	2018 Ford F-250	2019	\$123,911	5.5	681,512	\$66,513
3922	2342	2018 Ford F-250	2019	\$39,858	5.5	219,217	\$21,395
3922	4436	2018 Ford F-250	2019	\$37,050	5.5	203,777	\$19,888
3922	4433	2018 Ford F-250	2019	\$295,714	5.5	1,626,425	\$158,733
3922	2260	2018 Ford F-250	2019	\$41,966	5.5	230,815	\$22,527
3922	2311	2018 Ford F-250	2019	\$39,858	5.5	219,217	\$21,395
3922	222003	2020 Ford Transit Van	2021	\$63,043	3.5	220,651	\$21,535
3922	222010	2020 Ford Transit Van	2021	\$64,354	3.5	225,237	\$21,982
3922	221003	2021 Toyota Rav4	2021	\$35,866	3.5	125,531	\$12,251
3922	221005	2021 Toyota Rav4	2021	\$35,749	3.5	125,123	\$12,212
3922	222009	2020 Ford Transit Van	2021	\$66,513	3.5	232,797	\$22,720
3922	221001	2021 Toyota Rav4	2021	\$35,750	3.5	125,125	\$12,212
3922	222007	2020 Ford Transit Van	2021	\$64,348	3.5	225,220	\$21,981
3922	222011	2020 Ford Transit Van	2021	\$103,428	3.5	361,998	\$35,330
3922	222006	2020 Ford Transit Van	2021	\$66,579	3.5	233,027	\$22,743
3922	221002	2021 Toyota Rav4	2021	\$35,704	3.5	124,964	\$12,196
3922	222008	2020 Ford Transit Van	2021	\$66,519	3.5	232,816	\$22,722
3922	221006	2021 Toyota Rav4	2021	\$35,784	3.5	125,244	\$12,223
3922	221004	2021 Toyota Rav4	2021	\$35,750	3.5	125,125	\$12,212
3922	222004	2020 Ford Transit Van	2021	\$27,334	3.5	95,669	\$9,337
3922	222005	2020 Ford Transit Van	2021	\$64,414	3.5	225,450	\$22,003
3922	222015	2022 Ford Transit Van	2022	\$81,759	2.5	204,398	\$19,948
3922	221010	2020 Ford Transit Van	2022	\$42,048	2.5	105,121	\$10,259
3922	221007	2021 Toyota Rav4	2022	\$35,774	2.5	89,434	\$8,728
3922	221008	2021 Toyota Rav4	2022	\$37,606	2.5	94,014	\$9,175
3922	222023	2022 Ford Transit Van	2022	\$84,583	2.5	211,458	\$20,637
3922	221009	2022 Toyota Rav4	2022	\$39,632	2.5	99,079	\$9,670
3922	222024	2023 Ford Transit Van	2022	\$84,667	2.5	211,667	\$20,658
3922	222017	2022 Ford Transit Van	2023	\$80,403	1.5	120,604	\$11,770
3922	222016	2022 Ford Transit Van	2023	\$81,604	1.5	122,405	\$11,946
3922	251100	2018 Chevy Equinox	2023	\$18,592	1.5	27,888	\$2,722
3922	222012	2022 Ford Transit Van	2023	\$80,284	1.5	120,425	\$11,753
3922	222025	2022 Ford Transit Van	2023	\$84,961	1.5	127,441	\$12,438
3922	222031	2022 Ford Transit Van	2023	\$84,821	1.5	127,231	\$12,417
3922	222019	2022 Ford Transit Van	2023	\$75,310	1.5	112,965	\$11,025
3922	222014	2023 Ford Transit Van	2023	\$47,058	1.5	70,587	\$6,889
3922	222026	2022 Ford Transit Van	2023	\$87,958	1.5	131,938	\$12,877
3922	222018	2023 Ford Transit Van	2023	\$47,977	1.5	71,965	\$7,024
3922	222020	2022 Ford Transit Van	2023	\$80,893	1.5	121,339	\$11,842
3922	222030	2022 Ford Transit Van	2023	\$51,124	1.5	76,686	\$7,484
3922	222018	2022 Ford Transit Van	2024	\$1,440	0.5	720	\$70
3922	222027	2022 Ford Transit Van	2024	\$84,806	0.5	42,403	\$4,138
3922	222029	2022 Ford Transit Van	2024	\$84,531	0.5	42,265	\$4,125
3922	222034	2022 Ford F-150	2024	\$57,627	0.5	28,814	\$2,812
3922	222033	2021 Ford F-150	2024	\$11,163	0.5	5,581	\$545
3922	222036	2022 Ford F-150	2024	\$67,913	0.5	33,956	\$3,314
3922	221012	2023 Toyota RAV4	2024	\$43,906	0.5	21,953	\$2,143
3922	221013	2024 Toyota RAV4	2024	\$42,426	0.5	21,213	\$2,070
3922	221014	2023 Toyota RAV4	2024	\$44,027	0.5	22,013	\$2,148
3922	221016	2023 Toyota RAV4	2024	\$44,390	0.5	22,195	\$2,166
3922	222032	2022 F-250	2024	\$74,264	0.5	37,132	\$3,624
3922	222035	2022 F-250	2024	\$84,298	0.5	42,149	\$4,114
3922	222022	2022 F-250	2024	\$74,836	0.5	37,418	\$3,652
3922	221018	2023 Toyota RAV4	2024	\$44,533	0.5	22,267	\$2,173
3922	222037	2022 Ford F-250	2024	\$81,755	0.5	40,877	\$3,989
3922	222038	2022 Ford F-250	2024	\$81,944	0.5	40,972	\$3,999
3922	221022	2023 Toyota RAV4	2024	\$16,106	0.5	8,053	\$786
3922	221028	2024 Chevy Equinox	2024	\$245,336	0.5	122,668	\$11,972
3922	222030	2022 Ford Transit Van	2024	\$33,083	0.5	16,541	\$1,614

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3922		2022 Ford F-250 Transit Van	2024	\$23,248	0.5	11,624	\$1,134
3922		2022 Ford F-250 Transit Van	2024	\$23,248	0.5	11,624	\$1,134
3922		2023 Chevy Express	2024	\$87,255	0.5	43,628	\$4,258
3922		2023 Chevy Express	2024	\$86,655	0.5	43,327	\$4,229
3922		2024 Ford F-150	2024	\$59,964	0.5	29,982	\$2,926
3922		2024 Ford F-250	2024	\$59,606	0.5	29,803	\$2,909
3922		2024 Ford F-250	2024	\$62,561	0.5	31,280	\$3,053
3922		2024 Ford F-250	2024	\$55,202	0.5	27,601	\$2,694
3922		2024 Ford F-250	2024	\$59,538	0.5	29,769	\$2,905
3922		2024 Ford F-250	2024	\$59,218	0.5	29,609	\$2,890
3922		2024 Ford F-150	2024	\$44,066	0.5	22,033	\$2,150
Account 3922 - Transportation - Light Duty Trucks, Vans, & SUVs Total				\$7,221,075	4.7	33,784,458	\$3,259,223
Proposed	Tfr from 3921			\$1,458,947	6.0	8,708,226	\$821,268
RET	Late Retirements			(\$163,062)	8.8	(\$1,428,096)	(\$163,062)
Proposed	Tfr to 3923			(124,123)	10.5	(1,303,294)	(\$124,123)
Account 3922 - Transportation - Light Duty Trucks, Vans, & SUVs Adjustments				\$1,171,762	5.1	5,976,836	\$534,083
Account 3922 - Transportation - Light Duty Trucks, Vans, & SUVs Adjusted Total				\$8,392,837	4.7	39,761,294	\$3,793,306
Account 3923 - Transportation - Heavy Duty Trucks							
3923	3760636	2010 Freightliner	2009	\$106,652	15.5	1,653,101	\$102,814
3923	3769436	2009 Freightliner	2010	\$101,815	14.5	1,476,319	\$91,819
3923	3769437	2009 Freightliner	2010	\$101,815	14.5	1,476,315	\$91,819
Excluded	Heavy Truck		2013	(\$78)	11.5	(901)	(\$56)
3923	2019 Ford F-750		2018	\$109,364	6.5	710,865	\$44,212
3923	4868992	International Durastar 4400	2018	\$152,035	6.5	988,229	\$61,463
3923	4868991	International Durastar 4400	2018	\$152,035	6.5	988,230	\$61,463
3923	1788694	2018 Ford F-550 Dump Truck	2018	\$53,006	6.5	344,541	\$21,429
Account 3923 - Transportation - Heavy Duty Trucks Total				\$776,644	9.8	7,636,699	\$474,963
Excluded from Study				\$78	11.5	901	\$56
Purchased Ford F-450				\$2,024	0.5	70,000	\$0
Proposed	Tfr from 3922			\$124,123	10.5	1,303,294	\$124,123
Account 3923 - Transportation - Heavy Duty Trucks Adjustments				\$264,202	5.2	1,374,195	\$124,179
Account 3923 - Transportation - Heavy Duty Trucks Adjusted Total				\$1,040,846	8.7	9,010,893	\$599,142
Account 3924 - Transportation - Trailers							
Account 3924 Total				\$0	2024.5	0	\$0
Account 3924 Total				\$0	0.0	0	\$0
Proposed	Tfr from 3920			\$174,493	13.8	2,408,400	\$100,946
Account 3924 - Transportation - Trailers Adjustments				\$174,493	13.8	2,408,400	\$100,946
Account 3924 - Transportation - Trailers Adjusted Total				\$174,493	13.8	2,408,400	\$100,946
Accts 392X Adjusted Total 01/01/2025				\$9,932,319	5.5	54,625,886	\$4,791,126

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
AVERAGE AGE CALCULATIONS
As of 1/1/2025

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3020 Franchise & Consents		1991	\$2,102	33.5	70,425	\$0	\$0	\$0	\$2,102	33.5	70,425
3020 Franchise & Consents		1993	\$5,607	31.5	176,621	\$0	\$0	\$0	\$5,607	31.5	176,621
3020 Franchise & Consents		1994	\$26,519	30.5	808,824	\$0	\$0	\$0	\$26,519	30.5	808,824
3020 Franchise & Consents		1997	\$10,500	27.5	288,750	\$0	\$0	\$0	\$10,500	27.5	288,750
3020 Franchise & Consents		1998	\$4,500	26.5	119,250	\$0	\$0	\$0	\$4,500	26.5	119,250
3020 Franchise & Consents		2001	\$8,612	23.5	202,378	\$0	\$0	\$0	\$8,612	23.5	202,378
3020 Franchise & Consents		2003	\$117,647	21.5	2,529,419	\$0	\$0	\$0	\$117,647	21.5	2,529,419
3020 Franchise & Consents		2004	\$25,000	20.5	512,500	\$0	\$0	\$0	\$25,000	20.5	512,500
3020 Franchise & Consents		2005	\$36,271	19.5	707,279	\$0	\$0	\$0	\$36,271	19.5	707,279
3020 Franchise & Consents		2007	\$4,787	17.5	83,764	\$0	\$0	\$0	\$4,787	17.5	83,764
3020 Franchise & Consents Total			\$241,545	22.8	5,499,209	\$0	\$0	\$0	\$241,545	22.8	5,499,209
3030 Misc Intang Plant		2001	\$91	23.5	2,147	\$0	(\$91)	(\$91)	\$0	23.5	-
3030 Misc Intang Plant		2009	\$129	15.5	1,997	\$0	(\$129)	(\$129)	\$0	15.5	-
3030 Misc Intang Plant		2020	\$75,316	4.5	338,923	\$0	(\$75,316)	(\$75,316)	\$0	4.5	-
3030 Misc Intang Plant		2022	\$958,025	2.5	2,395,062	\$0	(\$958,025)	(\$958,025)	\$0	2.5	-
3030 Misc Intang Plant		2023	\$1,331,144	1.5	1,996,716	\$0	(\$1,331,144)	(\$1,331,144)	\$0	1.5	-
3030 Misc Intang Plant Total			\$2,364,705	2.0	4,734,845	\$0	(\$2,364,705)	(\$2,364,705)	\$0	0.0	-
3031 Misc Intang Plant - Software 15 Yrs.		2001	\$0	23.5	-	\$0	\$91	\$91	\$91	23.5	2,147
3031 Misc Intang Plant - Software 15 Yrs.		2009	\$0	15.5	-	\$0	\$129	\$129	\$129	15.5	1,997
3031 Misc Intang Plant - Software 15 Yrs.		2020	\$0	4.5	-	\$0	\$75,316	\$75,316	\$75,316	4.5	338,923
3031 Misc Intang Plant - Software 15 Yrs.		2022	\$0	2.5	-	\$0	\$958,025	\$958,025	\$958,025	2.5	2,395,062
3031 Misc Intang Plant - Software 15 Yrs.		2023	\$0	1.5	-	\$0	\$1,093,164	\$1,093,164	\$1,093,164	1.5	1,639,746
3031 Misc Intang Plant - Software 15 Yrs. Total			\$0	0.0	-	\$0	\$2,126,725	\$2,126,725	\$2,126,725	2.1	4,377,875
								Amort Assets to Retire	-\$220	18.8	-\$4,144
								Revised Total	\$2,126,505	2.1	\$4,373,731
3032 Misc Intang Plant - Software 20 Yrs.		2020	\$5,462,196	4.5	24,579,880	\$0	\$0	\$0	\$5,462,196	4.5	24,579,880
3032 Misc Intang Plant - Software 20 Yrs.		2023	\$0	1.5	-	\$0	\$237,980	\$237,980	\$237,980	1.5	356,970
3032 Misc Intang Plant - Software 20 Yrs.		2024	\$1,244,416	0.5	622,208	\$0	\$0	\$0	\$1,244,416	0.5	622,208
3032 Misc Intang Plant - Software 20 Yrs. Total			\$6,706,612	3.8	25,202,088	\$0	\$237,980	\$237,980	\$6,944,592	3.7	25,559,058
3642 Structures & Improvements		2023	\$35,843	1.5	53,764	\$0	\$0	\$0	\$35,843	1.5	53,764
3642 Structures & Improvements Total			\$35,843	1.5	53,764	\$0	\$0	\$0	\$35,843	1.5	53,764
3643 LNG Process Terminal Eq		2023	\$239,768	1.5	359,652	\$0	\$0	\$0	\$239,768	1.5	359,652
3643 LNG Process Terminal Eq Total			\$239,768	1.5	359,652	\$0	\$0	\$0	\$239,768	1.5	359,652
3645 Measuring & Regulating Eq		2023	\$35,905	1.5	53,858	\$0	\$0	\$0	\$35,905	1.5	53,858
3645 Measuring & Regulating Eq Total			\$35,905	1.5	53,858	\$0	\$0	\$0	\$35,905	1.5	53,858
3646 Compressor Station Eq		2023	\$59,702,374	1.5	89,553,561	\$0	\$0	\$0	\$59,702,374	1.5	89,553,561
3646 Compressor Station Eq Total			\$59,702,374	1.5	89,553,561	\$0	\$0	\$0	\$59,702,374	1.5	89,553,561
3743 Right of Way		1967	\$1,000	57.5	57,500	\$0	\$0	\$0	\$1,000	57.5	57,500
3743 Right of Way		1968	\$375	56.5	21,188	\$0	\$0	\$0	\$375	56.5	21,188
3743 Right of Way		1975	\$7	49.5	339	\$0	\$0	\$0	\$7	49.5	339
3743 Right of Way		1978	\$40	46.5	1,879	\$0	\$0	\$0	\$40	46.5	1,879
3743 Right of Way		1982	\$10	42.5	425	\$0	\$0	\$0	\$10	42.5	425

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3743	Right of Way	1983	\$20	41.5	830	\$0	\$0	\$0	\$20	41.5	830
3743	Right of Way	1985	\$10	39.5	395	\$0	\$0	\$0	\$10	39.5	395
3743	Right of Way	1986	\$10	38.5	385	\$0	\$0	\$0	\$10	38.5	385
3743	Right of Way	1991	\$5,259	33.5	176,191	\$0	\$0	\$0	\$5,259	33.5	176,191
3743	Right of Way	2003	\$2,200	21.5	47,300	\$0	\$0	\$0	\$2,200	21.5	47,300
3743	Right of Way	2007	\$2,200	17.5	38,500	\$0	\$0	\$0	\$2,200	17.5	38,500
3743	Right of Way Total		\$11,132	31.0	344,931	\$0	\$0	\$0	\$11,132	31.0	344,931
3750	Struc&Impr	1975	\$775	49.5	38,372	\$0	\$0	\$0	\$775	49.5	38,372
3750	Struc&Impr	1989	\$9,874	35.5	350,527	(\$5,067)	\$0	(\$5,067)	\$4,807	35.5	170,656
3750	Struc&Impr	1997	\$2,061	27.5	56,678	\$0	\$0	\$0	\$2,061	27.5	56,678
3750	Struc&Impr	1998	\$396	26.5	10,486	\$0	\$0	\$0	\$396	26.5	10,486
3750	Struc&Impr	2001	-\$3,760	23.5	(88,365)	\$5,067	\$0	\$5,067	\$1,307	23.5	30,705
3750	Struc&Impr	2002	\$485	22.5	10,916	\$0	\$0	\$0	\$485	22.5	10,916
3750	Struc&Impr	2008	\$6,435	16.5	106,185	\$0	\$0	\$0	\$6,435	16.5	106,185
3750	Struc&Impr	2014	\$438	10.5	4,594	\$0	\$0	\$0	\$438	10.5	4,594
3750	Struc&Impr	2015	\$6,690	9.5	63,557	\$0	\$0	\$0	\$6,690	9.5	63,557
3750	Struc&Impr	2016	\$2,450	8.5	20,827	\$0	\$0	\$0	\$2,450	8.5	20,827
3750	Struc&Impr	2017	\$10,863	7.5	81,470	\$0	\$0	\$0	\$10,863	7.5	81,470
3750	Struc&Impr	2018	\$394	6.5	2,559	\$0	\$0	\$0	\$394	6.5	2,559
3750	Struc&Impr	2020	\$54,206	4.5	243,926	\$0	\$0	\$0	\$54,206	4.5	243,926
3750	Struc&Impr	2021	\$98,567	3.5	344,983	\$0	\$0	\$0	\$98,567	3.5	344,983
3750	Struc&Impr	2022	\$26,084	2.5	65,209	\$0	\$0	\$0	\$26,084	2.5	65,209
3750	Struc&Impr	2023	\$43,983	1.5	65,975	\$0	\$0	\$0	\$43,983	1.5	65,975
3750	Struc&Impr	2024	\$13,890	0.5	6,945	\$0	\$0	\$0	\$13,890	0.5	6,945
3750	Struc&Impr Total		\$273,830	5.1	1,384,845	\$0	\$0	\$0	\$273,830	4.8	1,324,044
3761	Mains - Plastic (Formally Acct 3762)	1982	\$5	42.5	224	\$0	\$0	\$0	\$5	42.5	224
3761	Mains - Plastic (Formally Acct 3762)	1985	\$20,612	39.5	814,187	\$0	\$0	\$0	\$20,612	39.5	814,187
3761	Mains - Plastic (Formally Acct 3762)	1986	\$17,588	38.5	677,140	\$0	\$0	\$0	\$17,588	38.5	677,140
3761	Mains - Plastic (Formally Acct 3762)	1987	\$1,334,904	37.5	50,058,916	\$0	\$0	\$0	\$1,334,904	37.5	50,058,916
3761	Mains - Plastic (Formally Acct 3762)	1988	\$1,584,531	36.5	57,835,389	\$0	\$0	\$0	\$1,584,531	36.5	57,835,389
3761	Mains - Plastic (Formally Acct 3762)	1989	\$1,903,378	35.5	67,569,922	\$0	\$0	\$0	\$1,903,378	35.5	67,569,922
3761	Mains - Plastic (Formally Acct 3762)	1990	\$2,425,449	34.5	83,677,980	\$0	\$0	\$0	\$2,425,449	34.5	83,677,980
3761	Mains - Plastic (Formally Acct 3762)	1991	\$2,208,893	33.5	73,997,907	\$0	\$0	\$0	\$2,208,893	33.5	73,997,907
3761	Mains - Plastic (Formally Acct 3762)	1992	\$2,113,163	32.5	68,677,804	\$0	\$0	\$0	\$2,113,163	32.5	68,677,804
3761	Mains - Plastic (Formally Acct 3762)	1993	\$2,595,230	31.5	81,749,745	\$0	\$0	\$0	\$2,595,230	31.5	81,749,745
3761	Mains - Plastic (Formally Acct 3762)	1994	\$4,211,496	30.5	128,450,634	\$0	\$0	\$0	\$4,211,496	30.5	128,450,634
3761	Mains - Plastic (Formally Acct 3762)	1995	\$2,881,261	29.5	84,997,188	\$0	\$0	\$0	\$2,881,261	29.5	84,997,188
3761	Mains - Plastic (Formally Acct 3762)	1996	\$3,195,421	28.5	91,069,487	\$0	\$0	\$0	\$3,195,421	28.5	91,069,487
3761	Mains - Plastic (Formally Acct 3762)	1997	\$1,362,998	27.5	37,482,451	\$0	\$0	\$0	\$1,362,998	27.5	37,482,451
3761	Mains - Plastic (Formally Acct 3762)	1998	\$3,285,200	26.5	87,057,793	\$0	\$0	\$0	\$3,285,200	26.5	87,057,793
3761	Mains - Plastic (Formally Acct 3762)	1999	\$2,119,336	25.5	54,043,056	\$0	\$0	\$0	\$2,119,336	25.5	54,043,056
3761	Mains - Plastic (Formally Acct 3762)	2000	\$2,425,305	24.5	59,419,967	\$0	\$0	\$0	\$2,425,305	24.5	59,419,967
3761	Mains - Plastic (Formally Acct 3762)	2001	\$2,394,206	23.5	56,263,833	\$0	\$0	\$0	\$2,394,206	23.5	56,263,833
3761	Mains - Plastic (Formally Acct 3762)	2002	\$3,869,877	22.5	87,072,225	\$0	\$0	\$0	\$3,869,877	22.5	87,072,225
3761	Mains - Plastic (Formally Acct 3762)	2003	\$2,600,208	21.5	55,904,470	\$0	\$0	\$0	\$2,600,208	21.5	55,904,470
3761	Mains - Plastic (Formally Acct 3762)	2004	\$915,631	20.5	18,770,430	\$0	\$0	\$0	\$915,631	20.5	18,770,430
3761	Mains - Plastic (Formally Acct 3762)	2005	\$624,627	19.5	12,180,232	\$0	\$0	\$0	\$624,627	19.5	12,180,232
3761	Mains - Plastic (Formally Acct 3762)	2006	\$4,140,967	18.5	76,607,895	\$0	\$0	\$0	\$4,140,967	18.5	76,607,895
3761	Mains - Plastic (Formally Acct 3762)	2007	\$4,080,321	17.5	71,405,625	\$0	\$0	\$0	\$4,080,321	17.5	71,405,625
3761	Mains - Plastic (Formally Acct 3762)	2008	\$5,745,286	16.5	94,797,226	\$0	\$0	\$0	\$5,745,286	16.5	94,797,226
3761	Mains - Plastic (Formally Acct 3762)	2009	\$3,769,368	15.5	58,425,200	\$0	\$0	\$0	\$3,769,368	15.5	58,425,200
3761	Mains - Plastic (Formally Acct 3762)	2010	\$3,019,635	14.5	43,784,712	\$0	\$0	\$0	\$3,019,635	14.5	43,784,712
3761	Mains - Plastic (Formally Acct 3762)	2011	\$3,501,961	13.5	47,276,475	\$0	\$0	\$0	\$3,501,961	13.5	47,276,475
3761	Mains - Plastic (Formally Acct 3762)	2012	\$2,764,844	12.5	34,560,548	\$0	\$0	\$0	\$2,764,844	12.5	34,560,548
3761	Mains - Plastic (Formally Acct 3762)	2013	\$1,946,787	11.5	22,388,050	\$0	\$0	\$0	\$1,946,787	11.5	22,388,050

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3761 Mains - Plastic (Formally Acct 3762)		2014	\$9,588,348	10.5	100,677,656	\$0	\$0	\$0	\$9,588,348	10.5	100,677,656
3761 Mains - Plastic (Formally Acct 3762)		2015	\$9,944,969	9.5	94,477,207	\$0	\$0	\$0	\$9,944,969	9.5	94,477,207
3761 Mains - Plastic (Formally Acct 3762)		2016	\$13,079,034	8.5	111,171,793	\$0	\$0	\$0	\$13,079,034	8.5	111,171,793
3761 Mains - Plastic (Formally Acct 3762)		2017	\$12,735,177	7.5	95,513,825	\$0	\$0	\$0	\$12,735,177	7.5	95,513,825
3761 Mains - Plastic (Formally Acct 3762)		2018	\$16,107,434	6.5	104,698,320	\$0	\$0	\$0	\$16,107,434	6.5	104,698,320
3761 Mains - Plastic (Formally Acct 3762)		2019	\$16,899,696	5.5	92,948,328	\$0	\$0	\$0	\$16,899,696	5.5	92,948,328
3761 Mains - Plastic (Formally Acct 3762)		2020	\$14,436,961	4.5	64,966,324	\$0	\$0	\$0	\$14,436,961	4.5	64,966,324
3761 Mains - Plastic (Formally Acct 3762)		2021	\$15,890,410	3.5	55,616,436	\$0	\$0	\$0	\$15,890,410	3.5	55,616,436
3761 Mains - Plastic (Formally Acct 3762)		2022	\$12,503,800	2.5	31,259,501	\$0	\$0	\$0	\$12,503,800	2.5	31,259,501
3761 Mains - Plastic (Formally Acct 3762)		2023	\$25,108,046	1.5	37,662,069	\$0	\$0	\$0	\$25,108,046	1.5	37,662,069
3761 Mains - Plastic (Formally Acct 3762)		2024	\$18,023,696	0.5	9,011,848	\$0	\$0	\$0	\$18,023,696	0.5	9,011,848
3761 Mains - Plastic Total			\$237,376,059	10.6	2,505,020,018	\$0	\$0	\$0	\$237,376,059	10.6	2,505,020,018
3762 Mains - Steel (Formally Acct 3761)		1963	\$1,440,865	61.5	88,613,175	\$0	\$0	\$0	\$1,440,865	61.5	88,613,175
3762 Mains - Steel (Formally Acct 3761)		1964	\$261,620	60.5	15,827,999	\$0	\$0	\$0	\$261,620	60.5	15,827,999
3762 Mains - Steel (Formally Acct 3761)		1965	\$1,470,290	59.5	87,482,246	\$0	\$0	\$0	\$1,470,290	59.5	87,482,246
3762 Mains - Steel (Formally Acct 3761)		1966	\$769,469	58.5	45,013,955	\$0	\$0	\$0	\$769,469	58.5	45,013,955
3762 Mains - Steel (Formally Acct 3761)		1967	\$690,764	57.5	39,718,938	\$0	\$0	\$0	\$690,764	57.5	39,718,938
3762 Mains - Steel (Formally Acct 3761)		1968	\$581,576	56.5	32,859,057	\$0	\$0	\$0	\$581,576	56.5	32,859,057
3762 Mains - Steel (Formally Acct 3761)		1969	\$881,657	55.5	48,931,969	\$0	\$0	\$0	\$881,657	55.5	48,931,969
3762 Mains - Steel (Formally Acct 3761)		1970	\$1,004,662	54.5	54,754,096	\$0	\$0	\$0	\$1,004,662	54.5	54,754,096
3762 Mains - Steel (Formally Acct 3761)		1971	\$754,285	53.5	40,354,263	\$0	\$0	\$0	\$754,285	53.5	40,354,263
3762 Mains - Steel (Formally Acct 3761)		1972	\$1,194,211	52.5	62,696,059	\$0	\$0	\$0	\$1,194,211	52.5	62,696,059
3762 Mains - Steel (Formally Acct 3761)		1973	\$1,101,470	51.5	56,725,721	\$0	\$0	\$0	\$1,101,470	51.5	56,725,721
3762 Mains - Steel (Formally Acct 3761)		1974	\$1,902,230	50.5	96,062,598	\$0	\$0	\$0	\$1,902,230	50.5	96,062,598
3762 Mains - Steel (Formally Acct 3761)		1975	\$1,190,995	49.5	58,954,231	\$0	\$0	\$0	\$1,190,995	49.5	58,954,231
3762 Mains - Steel (Formally Acct 3761)		1976	\$817,779	48.5	39,662,263	\$0	\$0	\$0	\$817,779	48.5	39,662,263
3762 Mains - Steel (Formally Acct 3761)		1977	\$1,157,764	47.5	54,993,786	\$0	\$0	\$0	\$1,157,764	47.5	54,993,786
3762 Mains - Steel (Formally Acct 3761)		1978	\$1,153,149	46.5	53,621,444	\$0	\$0	\$0	\$1,153,149	46.5	53,621,444
3762 Mains - Steel (Formally Acct 3761)		1979	\$1,175,055	45.5	53,464,991	\$0	\$0	\$0	\$1,175,055	45.5	53,464,991
3762 Mains - Steel (Formally Acct 3761)		1980	\$1,195,258	44.5	53,188,991	\$0	\$0	\$0	\$1,195,258	44.5	53,188,991
3762 Mains - Steel (Formally Acct 3761)		1981	\$2,277,234	43.5	99,059,668	\$0	\$0	\$0	\$2,277,234	43.5	99,059,668
3762 Mains - Steel (Formally Acct 3761)		1982	\$2,379,114	42.5	101,112,348	\$0	\$0	\$0	\$2,379,114	42.5	101,112,348
3762 Mains - Steel (Formally Acct 3761)		1983	\$2,281,878	41.5	94,697,947	\$0	\$0	\$0	\$2,281,878	41.5	94,697,947
3762 Mains - Steel (Formally Acct 3761)		1984	\$1,331,778	40.5	53,936,989	\$0	\$0	\$0	\$1,331,778	40.5	53,936,989
3762 Mains - Steel (Formally Acct 3761)		1985	\$1,017,499	39.5	40,191,223	\$0	\$0	\$0	\$1,017,499	39.5	40,191,223
3762 Mains - Steel (Formally Acct 3761)		1986	\$971,075	38.5	37,386,394	\$0	\$0	\$0	\$971,075	38.5	37,386,394
3762 Mains - Steel (Formally Acct 3761)		1987	\$1,468,055	37.5	55,052,078	\$0	\$0	\$0	\$1,468,055	37.5	55,052,078
3762 Mains - Steel (Formally Acct 3761)		1988	\$353,481	36.5	12,902,064	\$0	\$0	\$0	\$353,481	36.5	12,902,064
3762 Mains - Steel (Formally Acct 3761)		1989	\$358,257	35.5	12,718,110	\$0	\$0	\$0	\$358,257	35.5	12,718,110
3762 Mains - Steel (Formally Acct 3761)		1990	\$390,599	34.5	13,475,678	\$0	\$0	\$0	\$390,599	34.5	13,475,678
3762 Mains - Steel (Formally Acct 3761)		1991	\$329,619	33.5	11,042,248	\$0	\$0	\$0	\$329,619	33.5	11,042,248
3762 Mains - Steel (Formally Acct 3761)		1992	\$2,395,772	32.5	77,862,603	\$0	\$0	\$0	\$2,395,772	32.5	77,862,603
3762 Mains - Steel (Formally Acct 3761)		1993	\$1,326,266	31.5	41,777,382	\$0	\$0	\$0	\$1,326,266	31.5	41,777,382
3762 Mains - Steel (Formally Acct 3761)		1994	\$5,364,066	30.5	163,603,998	\$0	\$0	\$0	\$5,364,066	30.5	163,603,998
3762 Mains - Steel (Formally Acct 3761)		1995	\$2,025,215	29.5	59,743,829	\$0	\$0	\$0	\$2,025,215	29.5	59,743,829
3762 Mains - Steel (Formally Acct 3761)		1996	\$3,814,749	28.5	108,720,344	\$0	\$0	\$0	\$3,814,749	28.5	108,720,344
3762 Mains - Steel (Formally Acct 3761)		1997	\$568,945	27.5	15,645,979	\$0	\$0	\$0	\$568,945	27.5	15,645,979
3762 Mains - Steel (Formally Acct 3761)		1998	\$963,733	26.5	25,538,921	\$0	\$0	\$0	\$963,733	26.5	25,538,921
3762 Mains - Steel (Formally Acct 3761)		1999	\$3,101,471	25.5	79,087,519	\$0	\$0	\$0	\$3,101,471	25.5	79,087,519
3762 Mains - Steel (Formally Acct 3761)		2000	\$755,994	24.5	18,521,859	\$0	\$0	\$0	\$755,994	24.5	18,521,859
3762 Mains - Steel (Formally Acct 3761)		2001	\$4,569,639	23.5	107,386,520	\$0	\$0	\$0	\$4,569,639	23.5	107,386,520
3762 Mains - Steel (Formally Acct 3761)		2002	\$978,562	22.5	22,017,648	\$0	\$0	\$0	\$978,562	22.5	22,017,648
3762 Mains - Steel (Formally Acct 3761)		2003	\$1,323,662	21.5	28,458,743	\$0	\$0	\$0	\$1,323,662	21.5	28,458,743
3762 Mains - Steel (Formally Acct 3761)		2004	\$96,156	20.5	1,971,199	\$0	\$0	\$0	\$96,156	20.5	1,971,199
3762 Mains - Steel (Formally Acct 3761)		2005	\$14,486,004	19.5	282,477,072	\$0	\$0	\$0	\$14,486,004	19.5	282,477,072
3762 Mains - Steel (Formally Acct 3761)		2006	\$870,318	18.5	16,100,890	\$0	\$0	\$0	\$870,318	18.5	16,100,890

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3762 Mains - Steel (Formally Acct 3761)		2007	\$206,725	17.5	3,617,688	\$0	\$0	\$0	\$206,725	17.5	3,617,688
3762 Mains - Steel (Formally Acct 3761)		2008	\$1,092,105	16.5	18,019,734	\$0	\$21,195	\$21,195	\$1,113,300	16.5	18,369,453
3762 Mains - Steel (Formally Acct 3761)		2009	\$2,599,659	15.5	40,294,720	\$0	\$34,615	\$34,615	\$2,634,275	15.5	40,831,255
3762 Mains - Steel (Formally Acct 3761)		2010	\$1,518,925	14.5	22,024,408	\$0	\$0	\$0	\$1,518,925	14.5	22,024,408
3762 Mains - Steel (Formally Acct 3761)		2011	\$1,437,064	13.5	19,400,368	\$0	\$0	\$0	\$1,437,064	13.5	19,400,368
3762 Mains - Steel (Formally Acct 3761)		2012	\$6,277,584	12.5	78,469,802	\$0	\$0	\$0	\$6,277,584	12.5	78,469,802
3762 Mains - Steel (Formally Acct 3761)		2013	\$1,482,581	11.5	17,049,679	\$0	\$0	\$0	\$1,482,581	11.5	17,049,679
3762 Mains - Steel (Formally Acct 3761)		2014	\$2,922,867	10.5	30,690,104	\$0	\$0	\$0	\$2,922,867	10.5	30,690,104
3762 Mains - Steel (Formally Acct 3761)		2015	\$4,413,427	9.5	41,927,555	\$0	\$0	\$0	\$4,413,427	9.5	41,927,555
3762 Mains - Steel (Formally Acct 3761)		2016	\$8,605,851	8.5	73,149,737	\$0	\$0	\$0	\$8,605,851	8.5	73,149,737
3762 Mains - Steel (Formally Acct 3761)		2017	\$1,797,255	7.5	13,479,412	\$0	\$0	\$0	\$1,797,255	7.5	13,479,412
3762 Mains - Steel (Formally Acct 3761)		2018	\$9,453,058	6.5	61,444,875	\$0	\$0	\$0	\$9,453,058	6.5	61,444,875
3762 Mains - Steel (Formally Acct 3761)		2019	\$10,932,406	5.5	60,128,231	\$0	\$0	\$0	\$10,932,406	5.5	60,128,231
3762 Mains - Steel (Formally Acct 3761)		2020	\$10,878,056	4.5	48,951,251	\$0	\$0	\$0	\$10,878,056	4.5	48,951,251
3762 Mains - Steel (Formally Acct 3761)		2021	\$546,527	3.5	1,912,846	(\$160,068)	\$0	(\$160,068)	\$386,460	3.5	1,352,608
3762 Mains - Steel (Formally Acct 3761)		2022	\$2,044,305	2.5	5,110,762	\$160,068	\$0	\$160,068	\$2,204,373	2.5	5,510,931
3762 Mains - Steel (Formally Acct 3761)		2023	\$5,291	1.5	7,936	\$0	(\$5,291)	(\$5,291)	\$0	1.5	-
3762 Mains - Steel (Formally Acct 3761)		2023	\$1,984,288	1.5	2,976,433	\$0	\$5,291	\$5,291	\$1,989,579	1.5	2,984,369
3762 Mains - Steel (Formally Acct 3761)		2024	\$484,050	0.5	242,025	\$0	\$0	\$0	\$484,050	0.5	242,025
3762 Mains - Steel Total			\$143,224,265	21.7	3,102,312,599	\$0	\$55,810	\$55,810	\$143,280,075	21.7	3,103,038,785
3780 M&R Stat Eq-Gen		2011	\$158,524	13.5	2,140,075	\$0	\$0	\$0	\$158,524	13.5	2,140,075
3780 M&R Stat Eq-Gen		2014	\$417,749	10.5	4,386,363	\$0	\$0	\$0	\$417,749	10.5	4,386,363
3780 M&R Stat Eq-Gen		2015	\$170,225	9.5	1,617,135	\$0	\$0	\$0	\$170,225	9.5	1,617,135
3780 M&R Stat Eq-Gen		2016	\$720,872	8.5	6,127,414	\$0	\$0	\$0	\$720,872	8.5	6,127,414
3780 M&R Stat Eq-Gen		2017	\$24,908	7.5	186,807	\$0	\$0	\$0	\$24,908	7.5	186,807
3780 M&R Stat Eq-Gen		2018	\$23,094	6.5	150,108	\$0	\$0	\$0	\$23,094	6.5	150,108
3780 M&R Stat Eq-Gen		2019	\$306,948	5.5	1,688,213	\$0	\$0	\$0	\$306,948	5.5	1,688,213
3780 M&R Stat Eq-Gen		2020	\$615,570	4.5	2,770,063	\$0	\$0	\$0	\$615,570	4.5	2,770,063
3780 M&R Stat Eq-Gen		2021	\$31,663	3.5	110,819	\$0	\$0	\$0	\$31,663	3.5	110,819
3780 M&R Stat Eq-Gen		2022	\$17,482	2.5	43,704	\$0	\$0	\$0	\$17,482	2.5	43,704
3780 M&R Stat Eq-Gen		2024	\$69,594	0.5	34,797	\$0	\$0	\$0	\$69,594	0.5	34,797
3780 M&R Stat Eq-Gen Total			\$2,556,627	7.5	19,255,498	\$0	\$0	\$0	\$2,556,627	7.5	19,255,498
3790 M&R Stat Eq-CGate		1959	\$18,507	65.5	1,212,176	\$0	\$0	\$0	\$18,507	65.5	1,212,176
3790 M&R Stat Eq-CGate		1960	\$83	64.5	5,380	\$0	\$0	\$0	\$83	64.5	5,380
3790 M&R Stat Eq-CGate		1961	\$1,851	63.5	117,523	\$0	\$0	\$0	\$1,851	63.5	117,523
3790 M&R Stat Eq-CGate		1962	\$3,720	62.5	232,472	\$0	\$0	\$0	\$3,720	62.5	232,472
3790 M&R Stat Eq-CGate		1963	\$461	61.5	28,352	\$0	\$0	\$0	\$461	61.5	28,352
3790 M&R Stat Eq-CGate		1965	\$4,329	59.5	257,558	\$0	\$0	\$0	\$4,329	59.5	257,558
3790 M&R Stat Eq-CGate		1966	\$6,499	58.5	380,165	\$0	\$0	\$0	\$6,499	58.5	380,165
3790 M&R Stat Eq-CGate		1967	\$1,554	57.5	89,363	\$0	\$0	\$0	\$1,554	57.5	89,363
3790 M&R Stat Eq-CGate		1968	\$4	56.5	235	\$0	\$0	\$0	\$4	56.5	235
3790 M&R Stat Eq-CGate		1969	\$40,330	55.5	2,238,314	\$0	\$0	\$0	\$40,330	55.5	2,238,314
3790 M&R Stat Eq-CGate		1970	\$18,306	54.5	997,657	\$0	\$0	\$0	\$18,306	54.5	997,657
3790 M&R Stat Eq-CGate		1971	\$20,907	53.5	1,118,537	\$0	\$0	\$0	\$20,907	53.5	1,118,537
3790 M&R Stat Eq-CGate		1972	\$19,805	52.5	1,039,739	\$0	\$0	\$0	\$19,805	52.5	1,039,739
3790 M&R Stat Eq-CGate		1973	\$9,926	51.5	511,167	\$0	\$0	\$0	\$9,926	51.5	511,167
3790 M&R Stat Eq-CGate		1974	\$31,070	50.5	1,569,034	\$0	\$0	\$0	\$31,070	50.5	1,569,034
3790 M&R Stat Eq-CGate		1975	\$3,587	49.5	177,570	\$0	\$0	\$0	\$3,587	49.5	177,570
3790 M&R Stat Eq-CGate		1976	\$124,704	48.5	6,048,148	\$0	\$0	\$0	\$124,704	48.5	6,048,148
3790 M&R Stat Eq-CGate		1977	\$320	47.5	15,209	\$0	\$0	\$0	\$320	47.5	15,209
3790 M&R Stat Eq-CGate		1980	\$1,838	44.5	81,808	\$0	\$0	\$0	\$1,838	44.5	81,808
3790 M&R Stat Eq-CGate		1981	\$16,469	43.5	716,404	\$0	\$0	\$0	\$16,469	43.5	716,404
3790 M&R Stat Eq-CGate		1982	\$450	42.5	19,144	\$0	\$0	\$0	\$450	42.5	19,144
3790 M&R Stat Eq-CGate		1987	\$1,363	37.5	51,108	\$0	\$0	\$0	\$1,363	37.5	51,108
3790 M&R Stat Eq-CGate		1989	\$20	35.5	704	\$0	\$0	\$0	\$20	35.5	704

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3790	M&R Stat Eq-CGate	1990	\$156,650	34.5	5,404,425	\$0	\$0	\$0	\$156,650	34.5	5,404,425
3790	M&R Stat Eq-CGate	1991	\$219,365	33.5	7,348,721	\$0	\$0	\$0	\$219,365	33.5	7,348,721
3790	M&R Stat Eq-CGate	1992	\$79,979	32.5	2,599,330	\$0	\$0	\$0	\$79,979	32.5	2,599,330
3790	M&R Stat Eq-CGate	1993	\$426,452	31.5	13,433,239	\$0	\$0	\$0	\$426,452	31.5	13,433,239
3790	M&R Stat Eq-CGate	1994	\$738,108	30.5	22,512,301	\$0	\$0	\$0	\$738,108	30.5	22,512,301
3790	M&R Stat Eq-CGate	1995	\$197,137	29.5	5,815,548	\$0	\$0	\$0	\$197,137	29.5	5,815,548
3790	M&R Stat Eq-CGate	1996	\$63,153	28.5	1,799,870	\$0	\$0	\$0	\$63,153	28.5	1,799,870
3790	M&R Stat Eq-CGate	1997	\$1,291,023	27.5	35,503,144	\$0	\$0	\$0	\$1,291,023	27.5	35,503,144
3790	M&R Stat Eq-CGate	1998	\$597,245	26.5	15,826,988	\$0	\$0	\$0	\$597,245	26.5	15,826,988
3790	M&R Stat Eq-CGate	1999	\$339,989	25.5	8,669,718	\$0	\$0	\$0	\$339,989	25.5	8,669,718
3790	M&R Stat Eq-CGate	2000	\$307,623	24.5	7,536,752	\$0	\$0	\$0	\$307,623	24.5	7,536,752
3790	M&R Stat Eq-CGate	2001	\$86,538	23.5	2,033,653	\$0	\$0	\$0	\$86,538	23.5	2,033,653
3790	M&R Stat Eq-CGate	2002	\$252,991	22.5	5,692,301	\$0	\$0	\$0	\$252,991	22.5	5,692,301
3790	M&R Stat Eq-CGate	2003	\$319,797	21.5	6,875,630	\$0	\$0	\$0	\$319,797	21.5	6,875,630
3790	M&R Stat Eq-CGate	2004	\$631,760	20.5	12,951,085	(\$4,600)	\$0	(\$4,600)	\$627,161	20.5	12,856,791
3790	M&R Stat Eq-CGate	2005	-\$4,600	19.5	(89,694)	\$4,600	\$0	\$4,600	\$0	19.5	-
3790	M&R Stat Eq-CGate	2008	\$33,571	16.5	553,926	\$0	\$0	\$0	\$33,571	16.5	553,926
3790	M&R Stat Eq-CGate	2009	\$238,263	15.5	3,693,077	\$0	\$0	\$0	\$238,263	15.5	3,693,077
3790	M&R Stat Eq-CGate	2010	\$2,653	14.5	38,472	\$0	\$0	\$0	\$2,653	14.5	38,472
3790	M&R Stat Eq-CGate	2011	\$11,825	13.5	159,639	(\$8,666)	\$0	(\$8,666)	\$3,159	13.5	42,645
3790	M&R Stat Eq-CGate	2012	\$1,366	12.5	17,075	\$0	\$0	\$0	\$1,366	12.5	17,075
3790	M&R Stat Eq-CGate	2013	-\$1,569	11.5	(18,041)	\$8,666	\$0	\$8,666	\$7,098	11.5	81,621
3790	M&R Stat Eq-CGate	2014	\$422,415	10.5	4,435,361	\$0	\$0	\$0	\$422,415	10.5	4,435,361
3790	M&R Stat Eq-CGate	2015	\$206,773	9.5	1,964,340	\$0	\$0	\$0	\$206,773	9.5	1,964,340
3790	M&R Stat Eq-CGate	2016	\$2,991,461	8.5	25,427,419	\$0	\$0	\$0	\$2,991,461	8.5	25,427,419
3790	M&R Stat Eq-CGate	2017	\$84,361	7.5	632,704	\$0	\$0	\$0	\$84,361	7.5	632,704
3790	M&R Stat Eq-CGate	2018	\$435,985	6.5	2,833,899	\$0	\$0	\$0	\$435,985	6.5	2,833,899
3790	M&R Stat Eq-CGate	2019	\$4,255,327	5.5	23,404,300	\$0	\$0	\$0	\$4,255,327	5.5	23,404,300
3790	M&R Stat Eq-CGate	2020	\$1,640,142	4.5	7,380,640	\$0	\$0	\$0	\$1,640,142	4.5	7,380,640
3790	M&R Stat Eq-CGate	2021	\$1,199,726	3.5	4,199,041	\$0	\$0	\$0	\$1,199,726	3.5	4,199,041
3790	M&R Stat Eq-CGate	2022	\$51,913	2.5	129,784	\$0	\$0	\$0	\$51,913	2.5	129,784
3790	M&R Stat Eq-CGate	2024	\$142,663	0.5	71,332	\$0	\$0	\$0	\$142,663	0.5	71,332
3790	M&R Stat Eq-CGate Total		\$17,746,190	13.8	245,743,747	(\$0)	\$0	(\$0)	\$17,746,190	13.8	245,721,815
3801	Services - Plastic (Formally Acct 3802)	1963	-\$5	61.5	(315)	\$5	\$0	\$5	\$0	61.5	-
3801	Services - Plastic (Formally Acct 3802)	1966	-\$2	58.5	(143)	\$2	\$0	\$2	\$0	58.5	-
3801	Services - Plastic (Formally Acct 3802)	1979	\$52,652	45.5	2,395,661	(\$8)	\$0	(\$8)	\$52,644	45.5	2,395,317
3801	Services - Plastic (Formally Acct 3802)	1981	\$76	43.5	3,316	\$0	\$0	\$0	\$76	43.5	3,316
3801	Services - Plastic (Formally Acct 3802)	1983	\$25,055	41.5	1,039,794	\$0	\$0	\$0	\$25,055	41.5	1,039,794
3801	Services - Plastic (Formally Acct 3802)	1984	\$103,957	40.5	4,210,253	\$0	\$0	\$0	\$103,957	40.5	4,210,253
3801	Services - Plastic (Formally Acct 3802)	1985	\$147,293	39.5	5,818,085	\$0	\$0	\$0	\$147,293	39.5	5,818,085
3801	Services - Plastic (Formally Acct 3802)	1986	\$16,662	38.5	641,477	\$0	\$0	\$0	\$16,662	38.5	641,477
3801	Services - Plastic (Formally Acct 3802)	1987	\$751,651	37.5	28,186,909	\$0	\$0	\$0	\$751,651	37.5	28,186,909
3801	Services - Plastic (Formally Acct 3802)	1988	\$733,802	36.5	26,783,765	\$0	\$0	\$0	\$733,802	36.5	26,783,765
3801	Services - Plastic (Formally Acct 3802)	1989	\$916,163	35.5	32,523,780	\$0	\$0	\$0	\$916,163	35.5	32,523,780
3801	Services - Plastic (Formally Acct 3802)	1990	\$1,049,374	34.5	36,203,419	\$0	\$0	\$0	\$1,049,374	34.5	36,203,419
3801	Services - Plastic (Formally Acct 3802)	1991	\$1,071,114	33.5	35,882,326	\$0	\$0	\$0	\$1,071,114	33.5	35,882,326
3801	Services - Plastic (Formally Acct 3802)	1992	\$1,245,870	32.5	40,490,785	\$0	\$0	\$0	\$1,245,870	32.5	40,490,785
3801	Services - Plastic (Formally Acct 3802)	1993	\$1,611,761	31.5	50,770,482	\$0	\$0	\$0	\$1,611,761	31.5	50,770,482
3801	Services - Plastic (Formally Acct 3802)	1994	\$1,825,219	30.5	55,669,169	\$0	\$0	\$0	\$1,825,219	30.5	55,669,169
3801	Services - Plastic (Formally Acct 3802)	1995	\$1,752,137	29.5	51,688,042	\$0	\$0	\$0	\$1,752,137	29.5	51,688,042
3801	Services - Plastic (Formally Acct 3802)	1996	\$984,598	28.5	28,061,035	\$0	\$0	\$0	\$984,598	28.5	28,061,035
3801	Services - Plastic (Formally Acct 3802)	1997	\$853,665	27.5	23,475,778	\$0	\$0	\$0	\$853,665	27.5	23,475,778
3801	Services - Plastic (Formally Acct 3802)	1998	\$2,085,132	26.5	55,256,006	\$0	\$0	\$0	\$2,085,132	26.5	55,256,006
3801	Services - Plastic (Formally Acct 3802)	1999	\$1,164,976	25.5	29,706,888	\$0	\$0	\$0	\$1,164,976	25.5	29,706,888
3801	Services - Plastic (Formally Acct 3802)	2000	\$2,939,345	24.5	72,013,962	\$0	\$0	\$0	\$2,939,345	24.5	72,013,962
3801	Services - Plastic (Formally Acct 3802)	2001	\$1,353,493	23.5	31,807,076	\$0	\$0	\$0	\$1,353,493	23.5	31,807,076

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3801 Services - Plastic (Formally Acct 3802)		2002	\$1,707,879	22.5	38,427,269	\$0	\$0	\$0	\$1,707,879	22.5	38,427,269
3801 Services - Plastic (Formally Acct 3802)		2003	\$2,037,673	21.5	43,809,960	\$0	\$0	\$0	\$2,037,673	21.5	43,809,960
3801 Services - Plastic (Formally Acct 3802)		2004	\$622,564	20.5	12,762,568	\$0	\$0	\$0	\$622,564	20.5	12,762,568
3801 Services - Plastic (Formally Acct 3802)		2005	\$363,705	19.5	7,092,245	\$0	\$0	\$0	\$363,705	19.5	7,092,245
3801 Services - Plastic (Formally Acct 3802)		2006	\$1,406,785	18.5	26,025,517	\$0	\$0	\$0	\$1,406,785	18.5	26,025,517
3801 Services - Plastic (Formally Acct 3802)		2007	\$1,933,326	17.5	33,833,209	\$0	\$0	\$0	\$1,933,326	17.5	33,833,209
3801 Services - Plastic (Formally Acct 3802)		2008	\$2,588,704	16.5	42,713,623	\$0	\$0	\$0	\$2,588,704	16.5	42,713,623
3801 Services - Plastic (Formally Acct 3802)		2009	\$2,495,159	15.5	38,674,959	\$0	\$0	\$0	\$2,495,159	15.5	38,674,959
3801 Services - Plastic (Formally Acct 3802)		2010	\$1,883,770	14.5	27,314,661	\$0	\$0	\$0	\$1,883,770	14.5	27,314,661
3801 Services - Plastic (Formally Acct 3802)		2011	\$804,587	13.5	10,861,919	\$0	\$0	\$0	\$804,587	13.5	10,861,919
3801 Services - Plastic (Formally Acct 3802)		2012	\$3,564,270	12.5	44,553,372	\$0	\$0	\$0	\$3,564,270	12.5	44,553,372
3801 Services - Plastic (Formally Acct 3802)		2013	\$1,118,001	11.5	12,857,013	\$0	\$0	\$0	\$1,118,001	11.5	12,857,013
3801 Services - Plastic (Formally Acct 3802)		2014	\$3,755,998	10.5	39,437,984	\$0	\$0	\$0	\$3,755,998	10.5	39,437,984
3801 Services - Plastic (Formally Acct 3802)		2015	\$2,523,440	9.5	23,972,685	\$0	\$0	\$0	\$2,523,440	9.5	23,972,685
3801 Services - Plastic (Formally Acct 3802)		2016	\$10,481,736	8.5	89,094,757	\$0	\$0	\$0	\$10,481,736	8.5	89,094,757
3801 Services - Plastic (Formally Acct 3802)		2017	\$6,731,206	7.5	50,484,046	\$0	\$0	\$0	\$6,731,206	7.5	50,484,046
3801 Services - Plastic (Formally Acct 3802)		2018	\$6,564,946	6.5	42,672,146	\$0	\$0	\$0	\$6,564,946	6.5	42,672,146
3801 Services - Plastic (Formally Acct 3802)		2019	\$2,992,906	5.5	16,460,981	\$0	\$0	\$0	\$2,992,906	5.5	16,460,981
3801 Services - Plastic (Formally Acct 3802)		2020	\$15,119,943	4.5	68,039,745	\$0	\$0	\$0	\$15,119,943	4.5	68,039,745
3801 Services - Plastic (Formally Acct 3802)		2021	\$6,441,585	3.5	22,545,547	\$0	\$0	\$0	\$6,441,585	3.5	22,545,547
3801 Services - Plastic (Formally Acct 3802)		2022	\$8,141,267	2.5	20,353,168	\$0	\$0	\$0	\$8,141,267	2.5	20,353,168
3801 Services - Plastic (Formally Acct 3802)		2023	\$13,284,181	1.5	19,926,272	\$0	\$0	\$0	\$13,284,181	1.5	19,926,272
3801 Services - Plastic (Formally Acct 3802)		2024	\$11,366,369	0.5	5,683,184	\$0	\$0	\$0	\$11,366,369	0.5	5,683,184
3801 Services - Plastic Total			\$128,613,987	10.5	1,350,224,382	\$0	\$0	\$0	\$128,613,987	10.5	1,350,224,495
3802 Services - Steel (Formally Acct 3801)		1963	\$11,897	61.5	731,666	\$0	\$0	\$0	\$11,897	61.5	731,666
3802 Services - Steel (Formally Acct 3801)		1964	\$2,347	60.5	141,969	\$0	\$0	\$0	\$2,347	60.5	141,969
3802 Services - Steel (Formally Acct 3801)		1965	\$22,197	59.5	1,320,706	\$0	\$0	\$0	\$22,197	59.5	1,320,706
3802 Services - Steel (Formally Acct 3801)		1966	\$142,015	58.5	8,307,858	\$0	\$0	\$0	\$142,015	58.5	8,307,858
3802 Services - Steel (Formally Acct 3801)		1967	\$152,170	57.5	8,749,768	\$0	\$0	\$0	\$152,170	57.5	8,749,768
3802 Services - Steel (Formally Acct 3801)		1968	\$130,221	56.5	7,357,493	\$0	\$0	\$0	\$130,221	56.5	7,357,493
3802 Services - Steel (Formally Acct 3801)		1969	\$260,466	55.5	14,455,836	\$0	\$0	\$0	\$260,466	55.5	14,455,836
3802 Services - Steel (Formally Acct 3801)		1970	\$56,355	54.5	3,071,343	\$0	\$0	\$0	\$56,355	54.5	3,071,343
3802 Services - Steel (Formally Acct 3801)		1971	\$332,799	53.5	17,804,720	\$0	\$0	\$0	\$332,799	53.5	17,804,720
3802 Services - Steel (Formally Acct 3801)		1972	\$493,426	52.5	25,904,839	\$0	\$0	\$0	\$493,426	52.5	25,904,839
3802 Services - Steel (Formally Acct 3801)		1973	\$411,263	51.5	21,180,041	\$0	\$0	\$0	\$411,263	51.5	21,180,041
3802 Services - Steel (Formally Acct 3801)		1974	\$579,165	50.5	29,247,819	\$0	\$0	\$0	\$579,165	50.5	29,247,819
3802 Services - Steel (Formally Acct 3801)		1975	\$518,172	49.5	25,649,528	\$0	\$0	\$0	\$518,172	49.5	25,649,528
3802 Services - Steel (Formally Acct 3801)		1976	\$568,357	48.5	27,565,292	\$0	\$0	\$0	\$568,357	48.5	27,565,292
3802 Services - Steel (Formally Acct 3801)		1977	\$410,455	47.5	19,496,593	\$0	\$0	\$0	\$410,455	47.5	19,496,593
3802 Services - Steel (Formally Acct 3801)		1978	\$423,226	46.5	19,680,028	\$0	\$0	\$0	\$423,226	46.5	19,680,028
3802 Services - Steel (Formally Acct 3801)		1979	\$433,425	45.5	19,720,835	\$0	\$0	\$0	\$433,425	45.5	19,720,835
3802 Services - Steel (Formally Acct 3801)		1980	\$522,064	44.5	23,231,869	\$0	\$0	\$0	\$522,064	44.5	23,231,869
3802 Services - Steel (Formally Acct 3801)		1981	\$662,255	43.5	28,808,080	\$0	\$0	\$0	\$662,255	43.5	28,808,080
3802 Services - Steel (Formally Acct 3801)		1982	\$844,343	42.5	35,884,569	\$0	\$0	\$0	\$844,343	42.5	35,884,569
3802 Services - Steel (Formally Acct 3801)		1983	\$633,821	41.5	26,303,554	\$0	\$0	\$0	\$633,821	41.5	26,303,554
3802 Services - Steel (Formally Acct 3801)		1984	\$623,220	40.5	25,240,396	\$0	\$0	\$0	\$623,220	40.5	25,240,396
3802 Services - Steel (Formally Acct 3801)		1985	\$538,078	39.5	21,254,100	\$0	\$0	\$0	\$538,078	39.5	21,254,100
3802 Services - Steel (Formally Acct 3801)		1986	\$758,987	38.5	29,221,014	\$0	\$0	\$0	\$758,987	38.5	29,221,014
3802 Services - Steel (Formally Acct 3801)		1987	\$70,816	37.5	2,655,587	\$0	\$0	\$0	\$70,816	37.5	2,655,587
3802 Services - Steel (Formally Acct 3801)		1988	\$51,191	36.5	1,868,484	\$0	\$0	\$0	\$51,191	36.5	1,868,484
3802 Services - Steel (Formally Acct 3801)		1989	\$1,908	35.5	67,736	\$0	\$0	\$0	\$1,908	35.5	67,736
3802 Services - Steel (Formally Acct 3801)		1990	\$22,160	34.5	764,519	\$0	\$0	\$0	\$22,160	34.5	764,519
3802 Services - Steel (Formally Acct 3801)		1991	\$4,920	33.5	164,811	\$0	\$0	\$0	\$4,920	33.5	164,811
3802 Services - Steel (Formally Acct 3801)		1992	\$786,031	32.5	25,545,995	\$0	\$0	\$0	\$786,031	32.5	25,545,995
3802 Services - Steel (Formally Acct 3801)		1993	\$5,352	31.5	168,584	\$0	\$0	\$0	\$5,352	31.5	168,584
3802 Services - Steel (Formally Acct 3801)		1994	\$26,978	30.5	822,826	\$0	\$0	\$0	\$26,978	30.5	822,826

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3802 Services - Steel (Formally Acct 3801)		1995	\$30,516	29.5	900,221	\$0	\$0	\$0	\$30,516	29.5	900,221
3802 Services - Steel (Formally Acct 3801)		1996	\$1,570,293	28.5	44,753,352	(\$108,006)	\$0	(\$108,006)	\$1,462,287	28.5	41,675,193
3802 Services - Steel (Formally Acct 3801)		1997	\$36,965	27.5	1,016,537	\$0	\$0	\$0	\$36,965	27.5	1,016,537
3802 Services - Steel (Formally Acct 3801)		1998	\$40,543	26.5	1,074,381	\$0	\$0	\$0	\$40,543	26.5	1,074,381
3802 Services - Steel (Formally Acct 3801)		1999	\$70,788	25.5	1,805,091	\$0	\$0	\$0	\$70,788	25.5	1,805,091
3802 Services - Steel (Formally Acct 3801)		2000	-\$51,258	24.5	(1,255,814)	\$108,006	\$0	\$108,006	\$56,748	24.5	1,390,324
3802 Services - Steel (Formally Acct 3801)		2001	\$118,843	23.5	2,792,802	\$0	\$0	\$0	\$118,843	23.5	2,792,802
3802 Services - Steel (Formally Acct 3801)		2002	\$129,100	22.5	2,904,756	\$0	\$0	\$0	\$129,100	22.5	2,904,756
3802 Services - Steel (Formally Acct 3801)		2003	\$50,003	21.5	1,075,054	\$0	\$0	\$0	\$50,003	21.5	1,075,054
3802 Services - Steel (Formally Acct 3801)		2004	\$2,253	20.5	46,181	\$0	\$0	\$0	\$2,253	20.5	46,181
3802 Services - Steel (Formally Acct 3801)		2005	\$707,301	19.5	13,792,378	\$0	\$0	\$0	\$707,301	19.5	13,792,378
3802 Services - Steel (Formally Acct 3801)		2006	\$15,902	18.5	294,183	\$0	\$0	\$0	\$15,902	18.5	294,183
3802 Services - Steel (Formally Acct 3801)		2007	\$13,299	17.5	232,739	\$0	\$0	\$0	\$13,299	17.5	232,739
3802 Services - Steel (Formally Acct 3801)		2008	\$105,563	16.5	1,741,795	\$0	\$0	\$0	\$105,563	16.5	1,741,795
3802 Services - Steel (Formally Acct 3801)		2009	\$485,254	15.5	7,521,442	\$0	\$0	\$0	\$485,254	15.5	7,521,442
3802 Services - Steel (Formally Acct 3801)		2010	\$82,839	14.5	1,201,163	\$0	\$0	\$0	\$82,839	14.5	1,201,163
3802 Services - Steel (Formally Acct 3801)		2011	\$105,606	13.5	1,425,679	\$0	\$0	\$0	\$105,606	13.5	1,425,679
3802 Services - Steel (Formally Acct 3801)		2012	\$116,799	12.5	1,459,993	\$0	\$0	\$0	\$116,799	12.5	1,459,993
3802 Services - Steel (Formally Acct 3801)		2013	\$127,582	11.5	1,467,196	\$0	\$0	\$0	\$127,582	11.5	1,467,196
3802 Services - Steel (Formally Acct 3801)		2014	\$130,143	10.5	1,366,505	\$0	\$0	\$0	\$130,143	10.5	1,366,505
3802 Services - Steel (Formally Acct 3801)		2015	\$85,967	9.5	816,687	\$0	\$0	\$0	\$85,967	9.5	816,687
3802 Services - Steel (Formally Acct 3801)		2016	\$137,618	8.5	1,169,756	\$0	\$0	\$0	\$137,618	8.5	1,169,756
3802 Services - Steel (Formally Acct 3801)		2017	\$69,315	7.5	519,865	\$0	\$0	\$0	\$69,315	7.5	519,865
3802 Services - Steel (Formally Acct 3801)		2018	\$56,822	6.5	369,346	\$0	\$0	\$0	\$56,822	6.5	369,346
3802 Services - Steel (Formally Acct 3801)		2019	\$3,881	5.5	21,348	\$0	\$0	\$0	\$3,881	5.5	21,348
3802 Services - Steel (Formally Acct 3801)		2020	\$657,397	4.5	2,958,286	\$0	\$0	\$0	\$657,397	4.5	2,958,286
3802 Services - Steel (Formally Acct 3801)		2021	\$14,263	3.5	49,921	\$0	\$0	\$0	\$14,263	3.5	49,921
3802 Services - Steel (Formally Acct 3801)		2022	\$103,901	2.5	259,752	\$0	\$0	\$0	\$103,901	2.5	259,752
3802 Services - Steel (Formally Acct 3801)		2023	\$147,021	1.5	220,532	\$0	\$0	\$0	\$147,021	1.5	220,532
3802 Services - Steel (Formally Acct 3801)		2024	\$714,179	0.5	357,089	\$0	\$0	\$0	\$714,179	0.5	357,089
3802 Services - Steel Total			\$16,378,776	34.5	564,746,671	\$0	\$0	\$0	\$16,378,776	34.5	564,314,649
3810 Meters		1981	\$3,759	43.5	163,509	\$0	\$0	\$0	\$3,759	43.5	163,509
3810 Meters		1987	\$2,016	37.5	75,593	\$0	\$0	\$0	\$2,016	37.5	75,593
3810 Meters		1992	\$152,582	32.5	4,958,921	\$0	\$0	\$0	\$152,582	32.5	4,958,921
3810 Meters		1993	\$48,877	31.5	1,539,617	\$0	\$0	\$0	\$48,877	31.5	1,539,617
3810 Meters		1994	\$105,483	30.5	3,217,242	\$0	\$0	\$0	\$105,483	30.5	3,217,242
3810 Meters		1995	\$17,387	29.5	512,927	\$0	\$0	\$0	\$17,387	29.5	512,927
3810 Meters		1996	\$8,594	28.5	244,936	\$0	\$0	\$0	\$8,594	28.5	244,936
3810 Meters		1997	\$127,911	27.5	3,517,539	\$0	\$0	\$0	\$127,911	27.5	3,517,539
3810 Meters		1998	\$5,819	26.5	154,200	\$0	\$0	\$0	\$5,819	26.5	154,200
3810 Meters		1999	\$242,321	25.5	6,179,184	\$0	\$0	\$0	\$242,321	25.5	6,179,184
3810 Meters		2000	\$469,906	24.5	11,512,695	\$0	\$0	\$0	\$469,906	24.5	11,512,695
3810 Meters		2001	\$289,340	23.5	6,799,497	\$0	\$0	\$0	\$289,340	23.5	6,799,497
3810 Meters		2002	\$405,731	22.5	9,128,958	\$0	\$0	\$0	\$405,731	22.5	9,128,958
3810 Meters		2003	\$337,959	21.5	7,266,114	\$0	\$0	\$0	\$337,959	21.5	7,266,114
3810 Meters		2004	\$176,447	20.5	3,617,161	\$0	\$0	\$0	\$176,447	20.5	3,617,161
3810 Meters		2007	\$761,172	17.5	13,320,513	\$0	\$0	\$0	\$761,172	17.5	13,320,513
3810 Meters		2008	\$247,837	16.5	4,089,311	\$0	\$6,894	\$6,894	\$254,731	16.5	4,203,055
3810 Meters		2009	\$385,452	15.5	5,974,512	\$0	\$0	\$0	\$385,452	15.5	5,974,512
3810 Meters		2010	\$1,720,498	14.5	24,947,223	\$0	\$0	\$0	\$1,720,498	14.5	24,947,223
3810 Meters		2011	\$565,923	13.5	7,639,954	\$0	\$0	\$0	\$565,923	13.5	7,639,954
3810 Meters		2012	\$1,285,258	12.5	16,065,725	\$0	\$0	\$0	\$1,285,258	12.5	16,065,725
3810 Meters		2013	\$511,470	11.5	5,881,909	\$0	\$0	\$0	\$511,470	11.5	5,881,909
3810 Meters		2014	\$1,366,077	10.5	14,343,810	\$0	\$0	\$0	\$1,366,077	10.5	14,343,810
3810 Meters		2015	\$774,342	9.5	7,356,246	\$0	\$0	\$0	\$774,342	9.5	7,356,246
3810 Meters		2016	\$1,031,772	8.5	8,770,065	\$0	\$0	\$0	\$1,031,772	8.5	8,770,065

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3810 Meters		2017	\$1,182,982	7.5	8,872.365	\$0	\$0	\$0	\$1,182,982	7.5	8,872.365
3810 Meters		2018	\$1,163,686	6.5	7,563,959	\$0	\$0	\$0	\$1,163,686	6.5	7,563,959
3810 Meters		2019	\$581,325	5.5	3,197,286	\$0	\$0	\$0	\$581,325	5.5	3,197,286
3810 Meters		2020	\$2,426,961	4.5	10,921,325	\$0	\$0	\$0	\$2,426,961	4.5	10,921,325
3810 Meters		2021	\$1,605,197	3.5	5,618,189	\$0	(\$263,982)	(\$263,982)	\$1,341,215	3.5	4,694,253
3810 Meters		2022	\$1,433,185	2.5	3,582,963	\$0	(\$84,853)	(\$84,853)	\$1,348,333	2.5	3,370,832
3810 Meters		2023	\$2,764,415	1.5	4,146,622	\$0	\$0	\$0	\$2,764,415	1.5	4,146,622
3810 Meters		2024	\$2,190,497	0.5	1,095,248	\$0	\$0	\$0	\$2,190,497	0.5	1,095,248
3810 Meters Total			\$24,392,182	8.7	212,275,321	\$0	(\$341,941)	(\$341,941)	\$24,050,241	8.8	211,252,998
3812 Meters - ERT (Formally Acct 3811)		2009	\$395,115	15.5	6,124,284	(\$64,287)	\$0	(\$64,287)	\$330,828	15.5	5,127,838
3812 Meters - ERT (Formally Acct 3811)		2010	\$19,426	14.5	281,678	\$0	\$0	\$0	\$19,426	14.5	281,678
3812 Meters - ERT (Formally Acct 3811)		2014	\$1,066	10.5	11,193	(\$204)	\$0	(\$204)	\$862	10.5	9,050
3812 Meters - ERT (Formally Acct 3811)		2015	\$81	9.5	772	\$0	\$0	\$0	\$81	9.5	772
3812 Meters - ERT (Formally Acct 3811)		2016	-\$204	8.5	(1,734)	\$204	\$0	\$204	\$0	8.5	-
3812 Meters - ERT (Formally Acct 3811)		2017	\$1,885	7.5	14,138	\$0	\$0	\$0	\$1,885	7.5	14,138
3812 Meters - ERT (Formally Acct 3811)		2018	-\$64,088	6.5	(416,574)	\$64,287	\$0	\$64,287	\$199	6.5	1,291
3812 Meters - ERT (Formally Acct 3811)		2020	\$440,554	4.5	1,982,492	\$0	\$0	\$0	\$440,554	4.5	1,982,492
3812 Meters - ERT (Formally Acct 3811)		2021	\$639,123	3.5	2,236,931	\$0	\$0	\$0	\$639,123	3.5	2,236,931
3812 Meters - ERT (Formally Acct 3811)		2022	\$865,475	2.5	2,163,688	\$0	\$0	\$0	\$865,475	2.5	2,163,688
3812 Meters - ERT (Formally Acct 3811)		2023	\$1,593,598	1.5	2,390,397	\$0	\$0	\$0	\$1,593,598	1.5	2,390,397
3812 Meters - ERT (Formally Acct 3811)		2024	\$374,802	0.5	187,401	\$0	\$0	\$0	\$374,802	0.5	187,401
3812 Meters - ERTs Total			\$4,266,834	3.5	14,974,667	\$0	\$0	\$0	\$4,266,834	3.4	14,395,677
3820 Meter Installs		1985	\$43,985	39.5	1,737,393	\$0	\$0	\$0	\$43,985	39.5	1,737,393
3820 Meter Installs		1986	\$11,539	38.5	444,262	\$0	\$0	\$0	\$11,539	38.5	444,262
3820 Meter Installs		1987	\$26,480	37.5	992,990	\$0	\$0	\$0	\$26,480	37.5	992,990
3820 Meter Installs		1988	\$30,353	36.5	1,107,883	\$0	\$0	\$0	\$30,353	36.5	1,107,883
3820 Meter Installs		1989	\$45,830	35.5	1,626,972	\$0	\$0	\$0	\$45,830	35.5	1,626,972
3820 Meter Installs		1990	\$82,614	34.5	2,850,167	\$0	\$0	\$0	\$82,614	34.5	2,850,167
3820 Meter Installs		1991	\$268,761	33.5	9,003,498	\$0	\$0	\$0	\$268,761	33.5	9,003,498
3820 Meter Installs		1992	\$100,467	32.5	3,265,166	\$0	\$0	\$0	\$100,467	32.5	3,265,166
3820 Meter Installs		1993	\$94,761	31.5	2,984,986	\$0	\$0	\$0	\$94,761	31.5	2,984,986
3820 Meter Installs		1994	\$173,197	30.5	5,282,500	\$0	\$0	\$0	\$173,197	30.5	5,282,500
3820 Meter Installs		1995	\$218,368	29.5	6,441,852	\$0	\$0	\$0	\$218,368	29.5	6,441,852
3820 Meter Installs		1996	\$132,186	28.5	3,767,312	\$0	\$0	\$0	\$132,186	28.5	3,767,312
3820 Meter Installs		1997	\$103,685	27.5	2,851,337	\$0	\$0	\$0	\$103,685	27.5	2,851,337
3820 Meter Installs		2000	\$109,722	24.5	2,688,180	\$0	\$0	\$0	\$109,722	24.5	2,688,180
3820 Meter Installs		2001	\$57,066	23.5	1,341,044	\$0	\$0	\$0	\$57,066	23.5	1,341,044
3820 Meter Installs		2002	\$5,486	22.5	123,446	\$0	\$0	\$0	\$5,486	22.5	123,446
3820 Meter Installs		2003	\$141,341	21.5	3,038,834	\$0	\$0	\$0	\$141,341	21.5	3,038,834
3820 Meter Installs		2004	\$10,610	20.5	217,499	\$0	\$0	\$0	\$10,610	20.5	217,499
3820 Meter Installs		2005	\$172,476	19.5	3,363,278	\$0	\$0	\$0	\$172,476	19.5	3,363,278
3820 Meter Installs		2006	\$220	18.5	4,061	\$0	\$0	\$0	\$220	18.5	4,061
3820 Meter Installs		2008	\$174	16.5	2,867	\$0	\$0	\$0	\$174	16.5	2,867
3820 Meter Installs		2009	\$976,342	15.5	15,133,307	\$0	\$0	\$0	\$976,342	15.5	15,133,307
3820 Meter Installs		2010	\$154,796	14.5	2,244,546	\$0	\$0	\$0	\$154,796	14.5	2,244,546
3820 Meter Installs		2011	\$3,102	13.5	41,872	\$0	\$0	\$0	\$3,102	13.5	41,872
3820 Meter Installs		2012	\$7,024	12.5	87,800	\$0	\$0	\$0	\$7,024	12.5	87,800
3820 Meter Installs		2013	\$41,073	11.5	472,339	\$0	\$0	\$0	\$41,073	11.5	472,339
3820 Meter Installs		2014	\$55,360	10.5	581,276	\$0	\$0	\$0	\$55,360	10.5	581,276
3820 Meter Installs		2015	\$160,819	9.5	1,527,780	\$0	\$0	\$0	\$160,819	9.5	1,527,780
3820 Meter Installs		2016	\$52,974	8.5	450,278	\$0	\$0	\$0	\$52,974	8.5	450,278
3820 Meter Installs		2017	\$57,097	7.5	428,228	\$0	\$0	\$0	\$57,097	7.5	428,228
3820 Meter Installs		2018	\$30,996	6.5	201,474	\$0	\$0	\$0	\$30,996	6.5	201,474
3820 Meter Installs		2019	\$84,002	5.5	462,009	\$0	\$0	\$0	\$84,002	5.5	462,009
3820 Meter Installs		2020	\$320,145	4.5	1,440,651	\$0	\$0	\$0	\$320,145	4.5	1,440,651

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3820 Meter Installs		2021	\$361,786	3.5	1,266,251	\$0	\$263,982	\$263,982	\$625,768	3.5	2,190,187
3820 Meter Installs		2022	\$751,325	2.5	1,878,312	\$0	\$84,853	\$84,853	\$836,178	2.5	2,090,444
3820 Meter Installs		2023	\$658,236	1.5	987,354	\$0	\$0	\$0	\$658,236	1.5	987,354
3820 Meter Installs		2024	\$817,755	0.5	408,877	\$0	\$0	\$0	\$817,755	0.5	408,877
3820 Meter Installs Total			\$6,362,150	12.7	\$80,747,884	\$0	\$348,834	\$348,834	\$6,710,985	12.2	\$81,883,951
3821 Meters Installs - ERTs		2009	-\$24,301	15.5	(376,662)	\$24,301	\$0	\$24,301	\$0	15.5	-
3821 Meters Installs - ERTs		2015	\$11	9.5	105	\$0	\$0	\$0	\$11	9.5	105
3821 Meters Installs - ERTs		2018	-\$3,990	6.5	(25,933)	\$3,990	\$0	\$3,990	\$0	6.5	-
3821 Meters Installs - ERTs		2020	\$10,820	4.5	48,690	\$0	\$0	\$0	\$10,820	4.5	48,690
3821 Meters Installs - ERTs		2021	\$4,839	3.5	16,936	\$0	\$0	\$0	\$4,839	3.5	16,936
3821 Meters Installs - ERTs		2022	\$30,418	2.5	76,045	(\$28,291)	\$0	(\$28,291)	\$2,127	2.5	5,319
3821 Meters Installs - ERTs		2023	\$16,449	1.5	24,674	\$0	\$0	\$0	\$16,449	1.5	24,674
3821 Meters Installs - ERTs		2024	\$223,958	0.5	111,979	\$0	\$0	\$0	\$223,958	0.5	111,979
3821 Meters Installs - ERTs Total			\$258,205	-0.5	(124,166)	\$0	\$0	\$0	\$258,205	0.8	207,703
3830 House Reg		1959	\$14,662	65.5	960,337	\$0	\$0	\$0	\$14,662	65.5	960,337
3830 House Reg		1966	\$3	58.5	190	\$0	\$0	\$0	\$3	58.5	190
3830 House Reg		1967	\$552	57.5	31,757	\$0	\$0	\$0	\$552	57.5	31,757
3830 House Reg		1969	\$1,602	55.5	88,885	\$0	\$0	\$0	\$1,602	55.5	88,885
3830 House Reg		1970	\$39	54.5	2,118	\$0	\$0	\$0	\$39	54.5	2,118
3830 House Reg		1971	\$93	53.5	5,000	\$0	\$0	\$0	\$93	53.5	5,000
3830 House Reg		1972	\$1,889	52.5	99,173	\$0	\$0	\$0	\$1,889	52.5	99,173
3830 House Reg		1973	\$365	51.5	18,816	\$0	\$0	\$0	\$365	51.5	18,816
3830 House Reg		1974	\$134	50.5	6,750	\$0	\$0	\$0	\$134	50.5	6,750
3830 House Reg		1975	\$4,085	49.5	202,206	\$0	\$0	\$0	\$4,085	49.5	202,206
3830 House Reg		1976	\$2,036	48.5	98,763	\$0	\$0	\$0	\$2,036	48.5	98,763
3830 House Reg		1977	\$6,422	47.5	305,025	\$0	\$0	\$0	\$6,422	47.5	305,025
3830 House Reg		1978	\$1,025	46.5	47,652	\$0	\$0	\$0	\$1,025	46.5	47,652
3830 House Reg		1979	\$1,643	45.5	74,770	\$0	\$0	\$0	\$1,643	45.5	74,770
3830 House Reg		1980	\$55,465	44.5	2,468,176	\$0	\$0	\$0	\$55,465	44.5	2,468,176
3830 House Reg		1981	\$28,938	43.5	1,258,813	\$0	\$0	\$0	\$28,938	43.5	1,258,813
3830 House Reg		1982	\$68,932	42.5	2,929,622	\$0	\$0	\$0	\$68,932	42.5	2,929,622
3830 House Reg		1983	\$20,962	41.5	869,919	\$0	\$0	\$0	\$20,962	41.5	869,919
3830 House Reg		1984	\$29,405	40.5	1,190,886	\$0	\$0	\$0	\$29,405	40.5	1,190,886
3830 House Reg		1985	\$59,385	39.5	2,345,700	\$0	\$0	\$0	\$59,385	39.5	2,345,700
3830 House Reg		1986	\$14,422	38.5	555,254	\$0	\$0	\$0	\$14,422	38.5	555,254
3830 House Reg		1987	\$11,171	37.5	418,921	\$0	\$0	\$0	\$11,171	37.5	418,921
3830 House Reg		1988	\$19,170	36.5	699,719	\$0	\$0	\$0	\$19,170	36.5	699,719
3830 House Reg		1989	\$8,369	35.5	297,088	\$0	\$0	\$0	\$8,369	35.5	297,088
3830 House Reg		1990	\$32,186	34.5	1,110,411	\$0	\$0	\$0	\$32,186	34.5	1,110,411
3830 House Reg		1991	\$145,057	33.5	4,859,410	\$0	\$0	\$0	\$145,057	33.5	4,859,410
3830 House Reg		1992	\$49,713	32.5	1,615,682	\$0	\$0	\$0	\$49,713	32.5	1,615,682
3830 House Reg		1993	\$71,348	31.5	2,247,457	\$0	\$0	\$0	\$71,348	31.5	2,247,457
3830 House Reg		1994	\$89,874	30.5	2,741,146	\$0	\$0	\$0	\$89,874	30.5	2,741,146
3830 House Reg		1995	\$145,272	29.5	4,285,531	\$0	\$0	\$0	\$145,272	29.5	4,285,531
3830 House Reg		1996	\$89,477	28.5	2,550,100	\$0	\$0	\$0	\$89,477	28.5	2,550,100
3830 House Reg		2003	\$376,444	21.5	8,093,547	(\$25,821)	\$0	(\$25,821)	\$350,623	21.5	7,538,396
3830 House Reg		2004	\$21,236	20.5	435,333	(\$20,426)	\$0	(\$20,426)	\$810	20.5	16,604
3830 House Reg		2005	-\$25,821	19.5	(503,510)	\$25,821	\$0	\$25,821	\$0	19.5	-
3830 House Reg		2006	-\$20,234	18.5	(374,332)	\$20,426	\$0	\$20,426	\$192	18.5	3,545
3830 House Reg		2007	\$201	17.5	3,518	\$0	\$0	\$0	\$201	17.5	3,518
3830 House Reg		2008	\$102,061	16.5	1,684,003	\$0	\$0	\$0	\$102,061	16.5	1,684,003
3830 House Reg		2009	\$378,343	15.5	5,864,313	\$0	\$0	\$0	\$378,343	15.5	5,864,313
3830 House Reg		2010	\$153,200	14.5	2,221,397	\$0	\$0	\$0	\$153,200	14.5	2,221,397
3830 House Reg		2011	\$80,520	13.5	1,087,014	\$0	\$0	\$0	\$80,520	13.5	1,087,014
3830 House Reg		2012	\$352,711	12.5	4,408,884	\$0	\$0	\$0	\$352,711	12.5	4,408,884

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3830 House Reg		2013	\$77,597	11.5	892,365	\$0	\$0	\$0	\$77,597	11.5	892,365
3830 House Reg		2014	\$363,008	10.5	3,811,586	\$0	\$0	\$0	\$363,008	10.5	3,811,586
3830 House Reg		2015	\$265,676	9.5	2,523,926	\$0	\$0	\$0	\$265,676	9.5	2,523,926
3830 House Reg		2016	\$588,288	8.5	5,000,450	\$0	\$0	\$0	\$588,288	8.5	5,000,450
3830 House Reg		2017	\$576,565	7.5	4,324,239	\$0	\$0	\$0	\$576,565	7.5	4,324,239
3830 House Reg		2018	\$139,437	6.5	906,343	\$0	\$0	\$0	\$139,437	6.5	906,343
3830 House Reg		2019	\$2,115	5.5	11,632	\$0	\$0	\$0	\$2,115	5.5	11,632
3830 House Reg		2020	\$788,803	4.5	3,549,615	\$0	\$0	\$0	\$788,803	4.5	3,549,615
3830 House Reg		2021	\$745,283	3.5	2,608,490	\$0	\$0	\$0	\$745,283	3.5	2,608,490
3830 House Reg		2022	\$342,718	2.5	856,796	\$0	\$0	\$0	\$342,718	2.5	856,796
3830 House Reg		2023	\$570,864	1.5	856,296	\$0	\$0	\$0	\$570,864	1.5	856,296
3830 House Reg		2024	\$674,912	0.5	337,456	\$0	\$0	\$0	\$674,912	0.5	337,456
3830 House Reg Total			\$7,527,623	11.0	82,984,639	\$0	\$0	\$0	\$7,527,623	11.0	82,982,145
3840 House Reg Installs		1959	\$10,380	65.5	679,891	\$0	\$0	\$0	\$10,380	65.5	679,891
3840 House Reg Installs		1962	\$54	62.5	3,361	\$0	\$0	\$0	\$54	62.5	3,361
3840 House Reg Installs		1963	\$104	61.5	6,375	\$0	\$0	\$0	\$104	61.5	6,375
3840 House Reg Installs		1968	\$123	56.5	6,964	\$0	\$0	\$0	\$123	56.5	6,964
3840 House Reg Installs		1969	\$864	55.5	47,956	\$0	\$0	\$0	\$864	55.5	47,956
3840 House Reg Installs		1970	\$558	54.5	30,422	\$0	\$0	\$0	\$558	54.5	30,422
3840 House Reg Installs		1972	\$2,764	52.5	145,100	\$0	\$0	\$0	\$2,764	52.5	145,100
3840 House Reg Installs		1973	\$978	51.5	50,385	\$0	\$0	\$0	\$978	51.5	50,385
3840 House Reg Installs		1974	\$882	50.5	44,526	\$0	\$0	\$0	\$882	50.5	44,526
3840 House Reg Installs		1975	\$1,758	49.5	87,038	\$0	\$0	\$0	\$1,758	49.5	87,038
3840 House Reg Installs		1976	\$2,783	48.5	134,962	\$0	\$0	\$0	\$2,783	48.5	134,962
3840 House Reg Installs		1977	\$12,297	47.5	584,114	\$0	\$0	\$0	\$12,297	47.5	584,114
3840 House Reg Installs		1978	\$3,791	46.5	176,264	\$0	\$0	\$0	\$3,791	46.5	176,264
3840 House Reg Installs		1979	\$4,735	45.5	215,435	\$0	\$0	\$0	\$4,735	45.5	215,435
3840 House Reg Installs		1980	\$81,136	44.5	3,610,553	\$0	\$0	\$0	\$81,136	44.5	3,610,553
3840 House Reg Installs		1981	\$32,637	43.5	1,419,723	\$0	\$0	\$0	\$32,637	43.5	1,419,723
3840 House Reg Installs		1982	\$70,848	42.5	3,011,026	\$0	\$0	\$0	\$70,848	42.5	3,011,026
3840 House Reg Installs		1983	\$21,799	41.5	904,676	\$0	\$0	\$0	\$21,799	41.5	904,676
3840 House Reg Installs		1984	\$26,636	40.5	1,078,744	\$0	\$0	\$0	\$26,636	40.5	1,078,744
3840 House Reg Installs		1985	\$59,026	39.5	2,331,542	\$0	\$0	\$0	\$59,026	39.5	2,331,542
3840 House Reg Installs		1986	\$10,020	38.5	385,773	\$0	\$0	\$0	\$10,020	38.5	385,773
3840 House Reg Installs		1987	\$15,408	37.5	577,794	\$0	\$0	\$0	\$15,408	37.5	577,794
3840 House Reg Installs		1988	\$17,419	36.5	635,803	\$0	\$0	\$0	\$17,419	36.5	635,803
3840 House Reg Installs		1989	\$22,190	35.5	787,760	\$0	\$0	\$0	\$22,190	35.5	787,760
3840 House Reg Installs		1990	\$34,564	34.5	1,192,469	\$0	\$0	\$0	\$34,564	34.5	1,192,469
3840 House Reg Installs		1991	\$117,792	33.5	3,946,038	\$0	\$0	\$0	\$117,792	33.5	3,946,038
3840 House Reg Installs		1992	\$43,081	32.5	1,400,137	\$0	\$0	\$0	\$43,081	32.5	1,400,137
3840 House Reg Installs		1993	\$20,181	31.5	635,706	\$0	\$0	\$0	\$20,181	31.5	635,706
3840 House Reg Installs		1994	\$74,012	30.5	2,257,374	\$0	\$0	\$0	\$74,012	30.5	2,257,374
3840 House Reg Installs		1995	\$94,350	29.5	2,783,322	\$0	\$0	\$0	\$94,350	29.5	2,783,322
3840 House Reg Installs		1996	\$58,066	28.5	1,654,890	\$0	\$0	\$0	\$58,066	28.5	1,654,890
3840 House Reg Installs		1997	\$36,190	27.5	995,237	\$0	\$0	\$0	\$36,190	27.5	995,237
3840 House Reg Installs		2000	\$43,716	24.5	1,071,048	\$0	\$0	\$0	\$43,716	24.5	1,071,048
3840 House Reg Installs		2001	\$38,065	23.5	894,539	\$0	\$0	\$0	\$38,065	23.5	894,539
3840 House Reg Installs		2002	\$44,503	22.5	1,001,324	\$0	\$0	\$0	\$44,503	22.5	1,001,324
3840 House Reg Installs		2003	\$57,782	21.5	1,242,305	\$0	\$0	\$0	\$57,782	21.5	1,242,305
3840 House Reg Installs		2004	\$5,807	20.5	119,044	\$0	\$0	\$0	\$5,807	20.5	119,044
3840 House Reg Installs		2006	\$345	18.5	6,378	-\$99	\$0	(\$99)	\$245	18.5	4,541
3840 House Reg Installs		2007	-\$99	17.5	(1,738)	\$99	\$0	\$99	\$0	17.5	-
3840 House Reg Installs		2008	\$30,942	16.5	510,538	\$0	\$0	\$0	\$30,942	16.5	510,538
3840 House Reg Installs		2009	\$11,084	15.5	171,810	\$0	\$0	\$0	\$11,084	15.5	171,810
3840 House Reg Installs		2010	\$65,086	14.5	943,750	(\$17,954)	\$0	(\$17,954)	\$47,133	14.5	683,422
3840 House Reg Installs		2011	\$10,557	13.5	142,519	\$0	\$0	\$0	\$10,557	13.5	142,519

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3840 House Reg Installs		2012	\$13,664	12.5	170,801	\$0	\$0	\$0	\$13,664	12.5	170,801
3840 House Reg Installs		2013	\$9,766	11.5	112,305	\$0	\$0	\$0	\$9,766	11.5	112,305
3840 House Reg Installs		2014	\$13,852	10.5	145,443	\$0	\$0	\$0	\$13,852	10.5	145,443
3840 House Reg Installs		2015	\$6,384	9.5	60,651	\$0	\$0	\$0	\$6,384	9.5	60,651
3840 House Reg Installs		2016	\$1,350	8.5	11,478	\$0	\$0	\$0	\$1,350	8.5	11,478
3840 House Reg Installs		2017	\$16,026	7.5	120,198	\$0	\$0	\$0	\$16,026	7.5	120,198
3840 House Reg Installs		2018	-\$12,752	6.5	(82,888)	\$17,954	\$0	\$17,954	\$5,202	6.5	33,811
3840 House Reg Installs		2020	\$483,941	4.5	2,177,734	\$0	\$0	\$0	\$483,941	4.5	2,177,734
3840 House Reg Installs		2021	\$85,421	3.5	298,975	\$0	\$0	\$0	\$85,421	3.5	298,975
3840 House Reg Installs		2022	\$97,143	2.5	242,857	\$0	\$0	\$0	\$97,143	2.5	242,857
3840 House Reg Installs		2023	\$48,548	1.5	72,822	\$0	\$0	\$0	\$48,548	1.5	72,822
3840 House Reg Installs		2024	\$116,904	0.5	58,452	\$0	\$0	\$0	\$116,904	0.5	58,452
3840 House Reg Installs Total			\$2,065,464	20.0	41,311,706	\$0	\$0	\$0	\$2,065,464	19.9	41,167,977
3850 M&R Stat Eq-Ind		1970	\$7,298	54.5	397,746	\$0	\$0	\$0	\$7,298	54.5	397,746
3850 M&R Stat Eq-Ind		1978	\$1,737	46.5	80,768	\$0	\$0	\$0	\$1,737	46.5	80,768
3850 M&R Stat Eq-Ind		1979	\$6,396	45.5	291,020	\$0	\$0	\$0	\$6,396	45.5	291,020
3850 M&R Stat Eq-Ind		1980	\$2,189	44.5	97,419	\$0	\$0	\$0	\$2,189	44.5	97,419
3850 M&R Stat Eq-Ind		1981	\$16,561	43.5	720,402	\$0	\$0	\$0	\$16,561	43.5	720,402
3850 M&R Stat Eq-Ind		1982	\$2,445	42.5	103,925	\$0	\$0	\$0	\$2,445	42.5	103,925
3850 M&R Stat Eq-Ind		1983	\$38,279	41.5	1,588,575	\$0	\$0	\$0	\$38,279	41.5	1,588,575
3850 M&R Stat Eq-Ind		1984	\$26,871	40.5	1,088,256	\$0	\$0	\$0	\$26,871	40.5	1,088,256
3850 M&R Stat Eq-Ind		1985	\$40,323	39.5	1,592,772	\$0	\$0	\$0	\$40,323	39.5	1,592,772
3850 M&R Stat Eq-Ind		1986	\$56,417	38.5	2,172,064	\$0	\$0	\$0	\$56,417	38.5	2,172,064
3850 M&R Stat Eq-Ind		1987	\$94,399	37.5	3,539,963	\$0	\$0	\$0	\$94,399	37.5	3,539,963
3850 M&R Stat Eq-Ind		1988	\$118,832	36.5	4,337,374	\$0	\$0	\$0	\$118,832	36.5	4,337,374
3850 M&R Stat Eq-Ind		1989	\$63,310	35.5	2,247,511	\$0	\$0	\$0	\$63,310	35.5	2,247,511
3850 M&R Stat Eq-Ind		1990	\$221,471	34.5	7,640,734	\$0	\$0	\$0	\$221,471	34.5	7,640,734
3850 M&R Stat Eq-Ind		1991	\$141,150	33.5	4,728,519	\$0	\$0	\$0	\$141,150	33.5	4,728,519
3850 M&R Stat Eq-Ind		1992	\$231,990	32.5	7,539,659	\$0	\$0	\$0	\$231,990	32.5	7,539,659
3850 M&R Stat Eq-Ind		1993	\$139,282	31.5	4,387,384	\$0	\$0	\$0	\$139,282	31.5	4,387,384
3850 M&R Stat Eq-Ind		1994	\$174,898	30.5	5,334,384	\$0	\$0	\$0	\$174,898	30.5	5,334,384
3850 M&R Stat Eq-Ind		1995	\$102,034	29.5	3,009,999	\$0	\$0	\$0	\$102,034	29.5	3,009,999
3850 M&R Stat Eq-Ind		1996	\$16,595	28.5	472,959	\$0	\$0	\$0	\$16,595	28.5	472,959
3850 M&R Stat Eq-Ind		1997	\$621,792	27.5	17,099,270	\$0	\$0	\$0	\$621,792	27.5	17,099,270
3850 M&R Stat Eq-Ind		1998	\$26,158	26.5	693,183	\$0	\$0	\$0	\$26,158	26.5	693,183
3850 M&R Stat Eq-Ind		1999	\$221,553	25.5	5,649,603	\$0	\$0	\$0	\$221,553	25.5	5,649,603
3850 M&R Stat Eq-Ind		2000	\$274,139	24.5	6,716,394	\$0	\$0	\$0	\$274,139	24.5	6,716,394
3850 M&R Stat Eq-Ind		2001	\$17,945	23.5	421,701	\$0	\$0	\$0	\$17,945	23.5	421,701
3850 M&R Stat Eq-Ind		2002	\$9,626	22.5	216,574	\$0	\$0	\$0	\$9,626	22.5	216,574
3850 M&R Stat Eq-Ind		2003	\$33,394	21.5	717,968	\$0	\$0	\$0	\$33,394	21.5	717,968
3850 M&R Stat Eq-Ind		2004	\$16,916	20.5	346,769	\$0	\$0	\$0	\$16,916	20.5	346,769
3850 M&R Stat Eq-Ind		2008	\$135,676	16.5	2,238,647	\$0	\$0	\$0	\$135,676	16.5	2,238,647
3850 M&R Stat Eq-Ind		2009	\$113,035	15.5	1,752,045	\$0	\$0	\$0	\$113,035	15.5	1,752,045
3850 M&R Stat Eq-Ind		2010	\$8,072	14.5	117,041	\$0	\$0	\$0	\$8,072	14.5	117,041
3850 M&R Stat Eq-Ind		2011	\$5,631	13.5	76,020	\$0	\$0	\$0	\$5,631	13.5	76,020
3850 M&R Stat Eq-Ind		2012	\$276	12.5	3,452	\$0	\$0	\$0	\$276	12.5	3,452
3850 M&R Stat Eq-Ind		2018	\$80,302	6.5	521,962	\$0	\$0	\$0	\$80,302	6.5	521,962
3850 M&R Stat Eq-Ind		2020	\$483,235	4.5	2,174,560	\$0	\$0	\$0	\$483,235	4.5	2,174,560
3850 M&R Stat Eq-Ind		2021	\$190,574	3.5	667,009	(\$190,572)	\$0	(\$190,572)	\$2	3.5	5
3850 M&R Stat Eq-Ind		2022	\$0	2.5	-	\$190,572	\$0	\$190,572	\$190,572	2.5	476,431
3850 M&R Stat Eq-Ind Total			\$3,740,798	24.3	90,783,630	\$0	\$0	\$0	\$3,740,798	24.2	90,593,057
3870 Other Eq		1990	\$2,943	34.5	101,542	\$0	\$0	\$0	\$2,943	34.5	101,542
3870 Other Eq		2002	\$2,784	22.5	62,646	\$0	\$0	\$0	\$2,784	22.5	62,646
3870 Other Eq		2003	\$2,706	21.5	58,181	\$0	\$0	\$0	\$2,706	21.5	58,181
3870 Other Eq		2004	\$2,157	20.5	44,224	\$0	\$0	\$0	\$2,157	20.5	44,224

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3870 Other Eq		2005	\$55,658	19.5	1,085,326	\$0	\$0	\$0	\$55,658	19.5	1,085,326
3870 Other Eq		2007	\$63,665	17.5	1,114,131	\$0	\$0	\$0	\$63,665	17.5	1,114,131
3870 Other Eq		2008	\$216,416	16.5	3,570,868	\$0	\$0	\$0	\$216,416	16.5	3,570,868
3870 Other Eq		2009	\$183,452	15.5	2,843,501	\$0	\$9,292	\$9,292	\$192,743	15.5	2,987,520
3870 Other Eq		2011	\$341	13.5	4,600	\$0	\$21,570	\$21,570	\$21,911	13.5	295,795
3870 Other Eq		2014	\$72,382	10.5	760,015	\$0	\$0	\$0	\$72,382	10.5	760,015
3870 Other Eq		2015	\$60,186	9.5	571,770	\$0	\$0	\$0	\$60,186	9.5	571,770
3870 Other Eq		2016	\$339,661	8.5	2,887,116	\$0	\$0	\$0	\$339,661	8.5	2,887,116
3870 Other Eq		2017	\$810	7.5	6,074	\$0	\$0	\$0	\$810	7.5	6,074
3870 Other Eq		2018	\$509,913	6.5	3,314,432	\$0	\$0	\$0	\$509,913	6.5	3,314,432
3870 Other Eq		2020	\$134,412	4.5	604,855	\$0	\$0	\$0	\$134,412	4.5	604,855
3870 Other Eq		2021	\$120,692	3.5	422,422	\$0	\$0	\$0	\$120,692	3.5	422,422
3870 Other Eq		2022	\$368,770	2.5	921,924	\$0	\$0	\$0	\$368,770	2.5	921,924
3870 Other Eq		2023	\$333,795	1.5	500,693	\$0	\$0	\$0	\$333,795	1.5	500,693
3870 Other Eq		2024	\$282,386	0.5	141,193	\$0	\$0	\$0	\$282,386	0.5	141,193
3870 Other Eq Total			\$2,753,129	6.9	19,015,510	\$0	\$30,862	\$30,862	\$2,783,990	7.0	19,450,724
3900 Struc&Impr		2001	\$2,142	23.5	50,331	\$0	\$0	\$0	\$2,142	23.5	50,331
3900 Struc&Impr		2005	\$316	19.5	6,160	\$0	\$0	\$0	\$316	19.5	6,160
3900 Struc&Impr		2010	\$2,176,848	14.5	31,564,299	\$0	\$0	\$0	\$2,176,848	14.5	31,564,299
3900 Struc&Impr		2012	\$289,015	12.5	3,612,689	\$0	\$0	\$0	\$289,015	12.5	3,612,689
3900 Struc&Impr		2013	\$1,673,212	11.5	19,241,932	\$0	\$0	\$0	\$1,673,212	11.5	19,241,932
3900 Struc&Impr		2015	\$107,931	9.5	1,025,348	\$0	\$0	\$0	\$107,931	9.5	1,025,348
3900 Struc&Impr		2016	\$4,274,120	8.5	36,330,021	\$0	\$0	\$0	\$4,274,120	8.5	36,330,021
3900 Struc&Impr		2017	\$6,368	7.5	47,761	\$0	\$0	\$0	\$6,368	7.5	47,761
3900 Struc&Impr		2018	\$572,279	6.5	3,719,810	\$0	\$0	\$0	\$572,279	6.5	3,719,810
3900 Struc&Impr		2020	\$14,376	4.5	64,692	\$0	\$18,800	\$18,800	\$33,176	4.5	149,291
3900 Struc&Impr		2021	\$10,802	3.5	37,806	\$0	\$1,000	\$1,000	\$11,802	3.5	41,306
3900 Struc&Impr		2022	\$8,902	2.5	22,256	\$0	\$0	\$0	\$8,902	2.5	22,256
3900 Struc&Impr		2023	\$77,425	1.5	116,138	\$0	\$0	\$0	\$77,425	1.5	116,138
3900 Struc&Impr		2024	\$3,881,477	0.5	1,940,738	\$0	\$0	\$0	\$3,881,477	0.5	1,940,738
3900 Struc&Impr Total			\$13,095,213	7.5	97,779,982	\$0	\$19,800	\$19,800	\$13,115,012	7.5	97,868,081
3930 Stores Equip		2023	\$32,400	1.5	48,600	\$0	\$0	\$0	\$32,400	1.5	48,600
3930 Store Equip Total			\$32,400	1.5	48,600	\$0	\$0	\$0	\$32,400	1.5	48,600
3940 Tools/Shop Eq		2008	\$11,593	16.5	191,288	\$0	\$0	\$0	\$11,593	16.5	191,288
3940 Tools/Shop Eq		2009	\$1,376	15.5	21,321	\$0	\$0	\$0	\$1,376	15.5	21,321
3940 Tools/Shop Eq		2010	\$10,263	14.5	148,818	\$0	\$0	\$0	\$10,263	14.5	148,818
3940 Tools/Shop Eq		2011	\$3,356	13.5	45,306	\$0	\$0	\$0	\$3,356	13.5	45,306
3940 Tools/Shop Eq		2012	\$7,390	12.5	92,370	\$0	\$0	\$0	\$7,390	12.5	92,370
3940 Tools/Shop Eq		2013	\$85,650	11.5	984,975	\$0	\$0	\$0	\$85,650	11.5	984,975
3940 Tools/Shop Eq		2014	\$149,169	10.5	1,566,280	\$0	\$0	\$0	\$149,169	10.5	1,566,280
3940 Tools/Shop Eq		2015	\$53,488	9.5	508,133	\$0	\$0	\$0	\$53,488	9.5	508,133
3940 Tools/Shop Eq		2016	\$100,294	8.5	852,496	\$0	\$0	\$0	\$100,294	8.5	852,496
3940 Tools/Shop Eq		2017	\$95,113	7.5	713,346	\$0	\$0	\$0	\$95,113	7.5	713,346
3940 Tools/Shop Eq		2018	\$392,335	6.5	2,550,179	\$0	\$0	\$0	\$392,335	6.5	2,550,179
3940 Tools/Shop Eq		2019	\$63,088	5.5	346,982	\$0	\$0	\$0	\$63,088	5.5	346,982
3940 Tools/Shop Eq		2021	\$3,450	3.5	12,075	\$0	\$0	\$0	\$3,450	3.5	12,075
3940 Tools/Shop Eq		2023	\$1,799	1.5	2,698	\$0	\$0	\$0	\$1,799	1.5	2,698
3940 Tools/Shop Eq Total			\$978,363	8.2	8,036,268	\$0	\$0	\$0	\$978,363	8.2	8,036,268
Amort Assets to Retire									-\$12,969	16.4	-\$212,609
Revised Total									\$965,394	8.1	\$7,823,659
3941 Natural Gas Vehicle Eq		2016	\$1,564,203	8.5	13,295,729	\$0	\$0	\$0	\$1,564,203	8.5	13,295,729
3941 Natural Gas Vehicle Eq Total			\$1,564,203	8.5	13,295,729	\$0	\$0	\$0	\$1,564,203	8.5	13,295,729

ACCOUNT	DESCRIPTION	INSTALL YEAR	CORP BOOK COST BASIS	AGE	WEIGHT	VINTAGE DISCREPANCIES	MISCLASSIFIED ASSETS	TOTAL ADJS	ADJUSTED COST BASIS	ADJUSTED AGE	ADJUSTED WEIGHT
3960 Pwr Op Equip		2010	\$26,907	14.5	390,144	\$0	\$0	\$0	\$26,907	14.5	390,144
3960 Pwr Op Equip		2014	\$63,310	10.5	664,751	\$0	\$0	\$0	\$63,310	10.5	664,751
3960 Pwr Op Equip		2017	\$28,390	7.5	212,926	\$0	\$0	\$0	\$28,390	7.5	212,926
3960 Pwr Op Equip		2018	\$56,229	6.5	365,486	\$0	\$0	\$0	\$56,229	6.5	365,486
3960 Pwr Op Equip		2021	\$50,377	3.5	176,319	\$0	\$0	\$0	\$50,377	3.5	176,319
3960 Pwr Op Equip		2024	\$0	0.5	-	\$0	\$53,137	\$53,137	\$53,137	0.5	26,568
3960 Pwr Op Equip Total			\$225,212	8.0	1,809,626	\$0	\$53,137	\$53,137	\$278,349	6.6	1,836,194
3970 Comm Eq		2014	\$19,731	10.5	207,180	\$0	\$0	\$0	\$19,731	10.5	207,180
3970 Comm Eq		2015	\$212,664	9.5	2,020,307	\$0	\$0	\$0	\$212,664	9.5	2,020,307
3970 Comm Eq		2016	\$85,830	8.5	729,558	\$0	\$0	\$0	\$85,830	8.5	729,558
3970 Comm Eq		2017	\$126,346	7.5	947,594	\$0	\$0	\$0	\$126,346	7.5	947,594
3970 Comm Eq		2021	\$141,259	3.5	494,408	\$0	\$0	\$0	\$141,259	3.5	494,408
3970 Comm Eq		2022	\$71,098	2.5	177,744	\$0	\$0	\$0	\$71,098	2.5	177,744
3970 Comm Eq		2024	\$545,936	0.5	272,968	\$0	\$0	\$0	\$545,936	0.5	272,968
3970 Comm Eq Total			\$1,202,865	4.0	4,849,759	\$0	\$0	\$0	\$1,202,865	4.0	4,849,759
3980 Misc Equip		2008	\$1,566	16.5	25,847	\$0	\$0	\$0	\$1,566	16.5	25,847
3980 Misc Equip		2009	\$0	15.5	-	\$0	\$45,622	\$45,622	\$45,622	15.5	707,143
3980 Misc Equip		2010	\$1,112	14.5	16,117	\$0	\$0	\$0	\$1,112	14.5	16,117
3980 Misc Equip		2011	\$3,763	13.5	50,797	\$0	\$0	\$0	\$3,763	13.5	50,797
3980 Misc Equip		2012	\$33,975	12.5	424,681	\$0	\$0	\$0	\$33,975	12.5	424,681
3980 Misc Equip		2013	\$10,555	11.5	121,387	\$0	\$0	\$0	\$10,555	11.5	121,387
3980 Misc Equip		2014	\$0	10.5	-	\$0	\$12,087	\$12,087	\$12,087	10.5	126,909
3980 Misc Equip		2015	\$0	9.5	-	\$0	\$13,156	\$13,156	\$13,156	9.5	124,981
3980 Misc Equip		2016	\$33,173	8.5	281,971	\$0	\$0	\$0	\$33,173	8.5	281,971
3980 Misc Equip		2017	\$0	7.5	-	\$0	\$2,054	\$2,054	\$2,054	7.5	15,405
3980 Misc Equip		2018	\$0	6.5	-	\$0	\$6,642	\$6,642	\$6,642	6.5	43,174
3980 Misc Equip		2021	\$143,031	3.5	500,607	\$0	\$0	\$0	\$143,031	3.5	500,607
3980 Misc Equip		2022	\$67,719	2.5	169,298	\$0	\$75,502	\$75,502	\$143,221	2.5	358,052
3980 Misc Equip		2023	\$53,389	1.5	80,084	\$0	\$0	\$0	\$53,389	1.5	80,084
3980 Misc Equip		2024	\$2,196	0.5	1,098	\$0	\$0	\$0	\$2,196	0.5	1,098
3980 Misc Equip Total			\$350,478	4.8	1,671,886	\$0	\$155,062	\$155,062	\$505,541	5.7	2,878,253
Total			\$684,322,736	12.5	8,583,950,709	\$0	\$321,564	\$321,564	\$684,644,300	12.5	8,585,358,329

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
PRIOR YEARS RESERVE ADJUSTMENTS

ACCT	DESCRIPTION	Adjustments	Adj. Description
3030	Misc Intang Plant	(\$25,528)	Moved Starnik Software Enhancement from 3030 to Acct 3032
3032	Misc Intang Plant - Software 20 Yrs.	\$25,528	
3030	Misc Intang Plant	(\$313,482)	Software transferred in at acquisition was recorded in account 3030 instead of 30302. Study reclassifies the balance to 3031.
3031	Misc Intang Plant - Software 15 Yrs.	\$313,482	
3810	Meters	\$4,768	Moved Meter related project costs to Acct 3810 from 392X
3870	Other Eq	\$20,773	Moved SCADA tools to Acct 3870 from 392X
3900	Struc&Impr	\$6,651	Moved Facility updates to Account 3900 from 391X
3910	Office Equip	(\$421,005)	Reclassified assets using CHPK's chart of accounts and moved missclassified assets to the proper FERC account
3911	Computer & Periph	(\$75,811)	
3912	Computer Hardware	\$913,452	
3913	Office Furniture	\$447,729	
3915	Personal Computer Equipment	(\$908,548)	
3920	Transp Equip	\$4,210	Excluded from Study - there is no asset with same vintage to offset amount
3923	HD Truck/Bobtail	\$56	
3920	Transportation - Equip	(\$185,479)	Reclassified assets using CHPK's chart of accounts and moved missclassified assets to the proper FERC account
3921	Transportation - Cars	(\$848,725)	
3922	Transportation - LT Truck & Van	\$697,145	
3923	Transportation - HD Truck/Bobtail	\$124,123	
3924	Transportation - Trailers	\$100,946	
3920	Transp Equip	(\$36,417)	Moved the surplus applied from Acct 3920 to Acct 3924.
3924	Transportation - Trailers	\$36,417	
3960	Pwr Op Equip	\$1,114	Moved Excavator Machine to Acct 3960 from 392X
3980	Misc Equip	\$48,189	Moved veh remote tracking equipment and dash cams to Acct 3980 from 392X
3980	Misc Equip	\$2,952	Moved Kitchen Equipment to Acct 3980 from 391X
3980	Misc Equip	\$34,580	Moved iPad configuration Equipment to Acct 3980 from 391X
3922	LT Truck & Van	(\$163,062)	Estimated total of Ret'd Vehicles
3922	LT Truck & Van	\$12,000	Estimated Salvage on Ret'd Vehicles
3810	Meters	(\$26,084)	Inadvertently Misclassified Assets during acquisition
3820	Meter Installations	\$13,609	
	Total	(\$196,417)	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
NET SALVAGE PERCENTAGE
(Negative Percentage Indicates Negative Salvage)

ACCT.	DESCRIPTION	2021			2022			2023			2024			Adjusted 4-Year Average		
		TOTAL RET.	NET SAL. - (COR)	NET SAL. %	TOTAL RET.	NET SAL. - (COR)	NET SAL. %	TOTAL RET.	NET SAL. - (COR)	NET SAL. %	TOTAL RET.	NET SAL. - (COR)	NET SAL. %	4-YR AVG RET.	4-YR AVG NET SAL. - (COR)	AVG NET SAL. %
3020	Franchise & Consents	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3030	Misc Intang Plant	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
30302	Misc Intang Plant	\$0	\$0		\$220	\$0		\$0	\$0		\$0	\$0		\$55	\$0	
3031	Miscellaneous Intangible Plant - 15 Yrs	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3032	Miscellaneous Intangible Plant - 20 Yrs	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3642	Structures & Improvements	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3643	LNG Process Terminal Equip	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3645	Measuring & Regulating Equi	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3646	FCG Compressor Station Eq	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3671	Mains - Steel	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3743	FCG Right of Ways	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3750	Struc&Impr	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3761	Mains - Plastic (Formally Acct 3762)	\$1,041,913	(\$254,777)	(24.45%)	\$311,721	(\$233,384)	(74.87%)	\$372,018	(\$103,925)	(27.94%)	\$218,819	\$0		\$486,118	(\$148,022)	(30.45%)
3762	Mains - Steel (Formally Acct 3761)	\$584,385	(\$568,075)	(97.21%)	\$897,251	(\$560,351)	(62.45%)	\$1,225,795	(\$659,023)	(53.76%)	\$74,339	(\$628)	(.84%)	\$695,443	(\$447,019)	(64.28%)
3780	M&R Stat Eq-Gen	\$0	(\$17,699)		\$0	(\$2,310)		\$11,465	(\$1)	(.01%)	\$0	\$0		\$2,866	(\$5,003)	(174.53%)
3790	M&R Stat Eq-CGate	\$2,940	(\$177,956)	(6,052.93%)	\$0	(\$896)		\$0	(\$21)		\$0	\$0		\$735	(\$44,718)	(6,084.12%)
3801	Services - Plastic (Formally Acct 3802)	\$181,291	(\$344,233)	(189.88%)	\$212,395	(\$190,821)	(89.84%)	\$1,266	(\$273,406)	(21,596.05%)	\$524,356	(\$12,643)	(2.41%)	\$229,827	(\$205,276)	(89.32%)
3802	Services - Steel (Formally Acct 3801)	\$13,774	(\$749,711)	(5,442.94%)	\$6,980	(\$339,815)	(4,868.41%)	\$531	(\$169,173)	(31,859.32%)	\$15,281	\$0		\$9,142	(\$314,675)	(3,442.27%)
3810	Meters	\$1,047,803	(\$165,784)	(15.82%)	\$662,256	(\$112,321)	(16.96%)	\$584,590	(\$76,695)	(13.12%)	\$483,255	\$0		\$694,476	(\$88,700)	(12.77%)
3812	Meters - ERT (Formally Acct 3811)	\$525,727	(\$13,635)	(2.59%)	\$192,482	(\$802)	(.42%)	\$157,876	(\$528)	(.33%)	\$132,407	\$0		\$252,123	(\$3,741)	(1.48%)
3820	Meter Installs	\$1,009,590	\$0		\$549,790	\$0		\$403,278	\$0		\$132,121	\$0		\$523,695	\$0	
3821	Meters Install-ERTs	\$1,006,431	\$0		\$523,061	\$0		\$0	\$0		\$69,313	\$0		\$399,701	\$0	
3830	House Reg	\$484,396	\$0		\$294,669	\$0		\$452,283	\$0		\$129,492	\$0		\$340,210	\$0	
3840	House Reg Installs	\$282,160	\$0		\$75,199	\$0		(\$59,758)	\$0		\$84,404	\$0		\$95,501	\$0	
3850	M&R Stat Eq-Ind	\$2,471	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$618	\$0	
3870	Other Eq	\$0	\$0		\$0	\$0		\$0	\$0		\$8,983	\$0		\$2,246	\$0	
3900	Struc&Impr	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3910	Offc Furn & Eq	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
39111	Comp & Periph	\$260,016	\$0		\$56,327	\$0		\$0	\$0		\$0	\$0		\$79,086	\$0	
3915	FCG Personal Comp Equip	\$86,328	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$21,582	\$0	
3920	Transp Equip	\$0	\$0		\$0	\$0		\$7,646	\$0		\$0	\$0		\$1,912	\$0	
3921	Cars	\$0	\$0		\$0	\$0		\$156,301	\$0		\$0	\$0		\$39,075	\$0	
3922	Lt Truck/Van	\$0	\$0		\$0	\$27,000		\$106,614	\$61,650	57.83%	\$163,062	\$12,000	7.36%	\$67,419	\$25,163	37.32%
3923	HD Truck/Bobtail	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3930	Stores Equip	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3940	Tools/Shop Eq	\$44,088	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$11,022	\$0	
3941	FCG Natural Gas Vehicle Eq	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3950	Lab Equip	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3960	Pwr Op Equip	\$0	\$0		\$0	\$0		\$41,113	\$0		\$0	\$0		\$10,278	\$0	
3970	Comm Equip	\$82,483	\$0		\$0	\$0		\$0	\$0		\$116,551	\$0		\$49,759	\$0	
3980	Misc Equip	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
3990	Other Tangible Property	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
	TOTALS	\$6,655,796	(\$2,291,870)	-34.43%	\$3,782,351	(\$1,413,700)	-37.38%	\$3,461,018	(\$1,221,122)	-35.28%	\$2,152,383	(\$1,271)	-0.06%	\$4,012,887	(\$1,231,991)	-30.70%

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
2022 STUDY RESERVE SURPLUS CALCULATION BY ACCOUNT
AS OF DECEMBER 31, 2022

ACCT.	DESCRIPTION	ORIGINAL COST	BOOK	THEORETICAL		SURPLUS	ALLOCABLE SURPLUS
		AS OF DECEMBER 31, 2022	DEPRECIATION RESERVE	THEORETICAL RESERVE	RESERVE IMBALANCE		
		(1)	(2)	(3)	(4)=(2)-(3)	ALLOCATION	BASED ON \$25M
3750	Structures And Improvements	\$ 209,627	\$ (34,417)	\$ 12,713	\$ (47,130)	-0.09%	\$ (22,604)
3761	Mains - Plastic (Formally Acct 3762)	192,615,831	54,566,030	31,706,539	22,859,491	43.85%	10,963,467
3762	Mains - Steel (Formally Acct 3761)	149,385,025	76,811,351	50,425,111	26,386,240	50.62%	12,654,904
3780	Measuring And Regulating Station Equipment - General	2,715,950	370,403	232,924	137,479	0.26%	65,935
3790	Measuring And Regulating Station Equipment - City Gate	19,606,557	5,622,429	4,037,941	1,584,488	3.04%	759,924
3801	Services - Plastic (Formally Acct 3802)	103,791,092	26,655,757	26,618,071	37,686	0.07%	18,074
3802	Services - Steel (Formally Acct 3801)	15,577,540	22,548,532	13,411,613	9,136,919	17.53%	4,382,089
3810	Meters	21,907,441	2,351,641	7,361,826	(5,010,185)	-9.61%	(2,402,897)
3812	Meters - ERT (Formally Acct 3811)	1,791,693	(767,208)	420,064	(1,187,272)	-2.28%	(569,419)
3820	Meter Installations	5,818,611	(49,346)	1,502,827	(1,552,173)	-2.98%	(744,426)
3821	Meter Installations - ERT	533,909	(1,328,400)	118,556	(1,446,956)	-2.78%	(693,964)
3830	House Regulators	7,565,636	1,885,273	1,609,884	275,389	0.53%	132,077
3840	House Regulator Installations	2,122,289	109,448	679,299	(569,851)	-1.09%	(273,302)
3850	Industrial Measuring And Regulating Station Equipment	3,725,563	2,269,526	1,974,385	295,141	0.57%	141,550
3870	Other Equipment	1,961,519	398,885	484,939	(86,054)	-0.17%	(41,272)
TOTAL DISTRIBUTION PLANT		\$ 529,328,283	\$ 191,409,904	\$ 140,596,692	\$ 50,813,212	97.48%	\$ 24,370,139
3900	Structures And Improvements	\$ 9,127,408	\$ 1,667,746	\$ 1,739,872	\$ (72,126)	-0.14%	\$ (34,592)
3921	Transportation Equipment - Autos And Light Trucks	1,723,037	1,098,401	819,042	279,359	0.54%	133,981
3922	Transportation Equipment - Service Trucks	5,236,069	2,572,619	1,838,974	733,645	1.41%	351,858
3923	Transportation Equipment - Heavy Trucks	776,644	355,716	340,294	15,422	0.03%	7,396
3924	Transportation Equipment (Formally Acct 3920)	303,332	102,172	178,104	(75,932)	-0.15%	(36,417)
3941	Natural Gas Vehicle Equipment	1,564,203	941,298	508,366	432,932	0.83%	207,635
TOTAL GENERAL PLANT		\$ 18,730,694	\$ 6,737,950	\$ 5,424,652	\$ 1,313,298	2.52%	\$ 629,861
TOTAL DEPRECIABLE PLANT		\$ 548,058,977	\$ 198,147,854	\$ 146,021,344	\$ 52,126,510		\$ 25,000,000

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
As of 1/1/2025
CUMULATIVE RESERVE SURPLUS APPLIED BY YEAR
AS OF DECEMBER 31, 2024

ACCT	DESCRIPTION	SURPLUS		SURPLUS		SURPLUS		CUMULATIVE SURPLUS	
		ALLOCATION	ALLOCABLE SURPLUS BASED ON \$25M	APPLIED AS OF 12/2023	REMAINING BALANCE AS OF 12/2023	APPLIED AS OF 12/2024	REMAINING BALANCE AS OF 12/2024	APPLIED AS OF 12/2024	REMAINING BALANCE AS OF 12/2024
3750	Structures And Improvements	-0.09%	\$ (22,604)	\$ 8,926	(13,677)	\$ 13,677	0	\$ 22,604	0
3761	Mains - Plastic (Formally Acct 3762)	43.85%	10,963,467	(4,329,512)	6,633,955	(6,633,957)	(1)	(10,963,468)	(1)
3762	Mains - Steel (Formally Acct 3761)	50.62%	12,654,904	(4,997,466)	7,657,438	(7,657,440)	(2)	(12,654,906)	(2)
3780	Measuring And Regulating Station Equipment - General	0.26%	65,935	(26,038)	39,897	(39,897)	(0)	(65,935)	(0)
3790	Measuring And Regulating Station Equipment - City Gate	3.04%	759,924	(300,097)	459,828	(459,828)	(0)	(759,925)	(0)
3801	Services - Plastic (Formally Acct 3802)	0.07%	18,074	(7,138)	10,937	(10,937)	(0)	(18,074)	(0)
3802	Services - Steel (Formally Acct 3801)	17.53%	4,382,089	(1,730,502)	2,651,586	(2,651,587)	(1)	(4,382,089)	(1)
3810	Meters	-9.61%	(2,402,897)	948,912	(1,453,984)	1,453,985	0	2,402,897	0
3812	Meters - ERT (Formally Acct 3811)	-2.28%	(569,419)	224,865	(344,553)	344,553	0	569,419	0
3820	Meter Installations	-2.98%	(744,426)	293,976	(450,450)	450,450	0	744,426	0
3821	Meter Installations - ERT	-2.78%	(693,964)	274,049	(419,915)	419,915	0	693,964	0
3830	House Regulators	0.53%	132,077	(52,158)	79,920	(79,920)	(0)	(132,077)	(0)
3840	House Regulator Installations	-1.09%	(273,302)	107,928	(165,374)	165,374	0	273,302	0
3850	Industrial Measuring And Regulating Station Equipment	0.57%	141,550	(55,899)	85,651	(85,651)	(0)	(141,550)	(0)
3870	Other Equipment	-0.17%	(41,272)	16,298	(24,973)	24,973	0	41,272	0
Cumulative Reserve Surplus Applied To Distribution Plant		97.48%	\$ 24,370,139	\$ (9,623,853)	14,746,286	\$ (14,746,289)	(3)	(24,370,142)	(3)
3900	Structures And Improvements	-0.14%	\$ (34,592)	\$ 13,660	(20,931)	\$ 20,931	0	34,592	0
3921	Transportation Equipment - Autos And Light Trucks	0.54%	133,981	(52,910)	81,071	(81,071)	(0)	(133,981)	(0)
3922	Transportation Equipment - Service Trucks	1.41%	351,858	(138,950)	212,908	(212,908)	(0)	(351,858)	(0)
3923	Transportation Equipment - Heavy Trucks	0.03%	7,396	(2,921)	4,476	(4,476)	(0)	(7,396)	(0)
3924	Transportation Equipment (Formally Acct 3920)	-0.15%	(36,417)	14,381	(22,036)	22,036	0	36,417	0
3941	Natural Gas Vehicle Equipment	0.83%	207,635	(81,996)	125,639	(125,639)	(0)	(207,635)	(0)
Cumulative Reserve Surplus Applied To General Plant		2.52%	\$ 629,861	\$ (248,734)	\$ 381,127	\$ (381,127)	\$ (0)	\$ (629,861)	\$ (0)
Reserve Surplus Applied			\$ 25,000,000	\$ (9,872,588)		\$ (15,127,415)		\$ (25,000,003)	
Reserve Surplus Remaining Balance					\$ 15,127,412		\$ (3)		\$ (3)

Restated account numbers based on Chesapeake's standard chart of account for all natural gas business units. All CHPK's natural gas business units uses the same chart of accounts to streamline operations. Reclassified Steel Mains from Account 3761 to newly proposed account 3762. Reclassified Plastic Mains from Account 3762 to newly proposed account 3761. Reclassified Steel Services from Account 3801 to newly proposed account 3802. Reclassified Plastic Services from Account 3802 to newly proposed account 3801. Reclassified ERTs from Meter Account 3811 to newly proposed account 3812.

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3743	2004	1967	ADD	1,000
3743	2004	1968	ADD	375
3743	2004	1975	ADD	7
3743	2004	1978	ADD	40
3743	2004	1982	ADD	10
3743	2004	1983	ADD	20
3743	2004	1985	ADD	10
3743	2004	1986	ADD	10
3743	2004	1991	ADD	5,259
3743	2004	2003	ADD	2,200
3743	2007	2007	ADD	2,200
TOTAL				11,132

Account Number	Activity Year	Vintage	Transaction Description	Amount
3750	2004	1965	ADD	3,196
3750	2004	1969	ADD	129
3750	2004	1970	ADD	496
3750	2004	1974	ADD	12,633
3750	2004	1975	ADD	810
3750	2004	1977	ADD	120,202
3750	2004	1978	ADD	5,734
3750	2004	1979	ADD	655
3750	2004	1980	ADD	8,758
3750	2004	1982	ADD	11,907
3750	2004	1983	ADD	2,503
3750	2004	1985	ADD	2,525
3750	2004	1986	ADD	(161,158)
3750	2004	1987	ADD	1,792
3750	2004	1988	ADD	94
3750	2004	1989	ADD	14,599
3750	2004	1990	ADD	7,264
3750	2004	1991	ADD	10,018
3750	2004	1992	ADD	7,762
3750	2004	1993	TFR	(283,631)
3750	2004	1993	ADD	588,742
3750	2004	1994	ADD	7,988
3750	2004	1997	ADD	2,061

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3750	2004	1998	ADD	104,924
3750	2004	1999	TFR	(1,596)
3750	2004	1999	ADD	80,725
3750	2004	2001	ADD	6,727
3750	2004	2002	ADD	391
3750	2005	2005	ADD	181,426
3750	2008	2008	ADD	5,158
3750	2009	2005	ADD	181,426
3750	2009	2008	ADD	5,158
3750	2009	2009	ADD	12,898
3750	2009	2001	RET	(5,067)
3750	2010	1965	RET	(3,196)
3750	2010	1969	RET	(129)
3750	2010	1970	RET	(496)
3750	2010	1974	RET	(12,633)
3750	2010	1975	RET	(35)
3750	2010	1977	RET	(120,202)
3750	2010	1978	RET	(5,734)
3750	2010	1979	RET	(655)
3750	2010	1982	RET	(11,907)
3750	2010	1983	RET	(2,503)
3750	2010	1985	RET	(2,525)
3750	2010	1987	RET	(1,792)
3750	2010	1988	RET	(94)
3750	2010	1989	RET	(4,725)
3750	2010	1990	RET	(546)
3750	2010	1992	RET	(6,812)
3750	2010	2001	RET	(3,700)
3750	2010	2010	ADD	18,822
3750	2011	2008	TFR	6,440
3750	2011	2009	TFR	9,581
3750	2014	2014	ADD	935
3750	2015	2015	ADD	79
3750	2016	1980	RET	(8,758)
3750	2016	1986	RET	161,158
3750	2016	1990	RET	(6,718)
3750	2016	1991	RET	(10,018)
3750	2016	1992	RET	(950)
3750	2016	1993	RET	(588,742)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3750	2016	1993	RET	283,631
3750	2016	1994	RET	(7,988)
3750	2016	1998	RET	(104,528)
3750	2016	1999	RET	(80,725)
3750	2016	1999	RET	1,596
3750	2016	2001	RET	(1,721)
3750	2016	2002	RET	(26)
3750	2016	2009	RET	(19,809)
3750	2016	2010	RET	(18,822)
3750	2016	2014	RET	(498)
3750	2016	2015	RET	(79)
3750	2016	2016	ADD	9,140
3750	2017	2005	RET	(181,426)
3750	2017	2008	RET	(5,162)
3750	2017	2009	RET	(2,671)
3750	2017	2017	ADD	10,863
3750	2018	2018	ADD	394
3750	2019	2019	ADD	5,440
3750	2020	2020	ADD	48,766
3750	2021	2021	ADD	97,376
3750	2022	2022	ADD	27,395
3750	2023	2023	ADD	43,983
3750	2024	2024	ADD	13,890
TOTAL				460,413

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2017	1978	RET	(54,372)
3761	2017	1982	RET	(0)
3761	2017	1985	RET	(9,810)
3761	2017	1986	RET	(73)
3761	2017	1987	RET	(71,413)
3761	2017	1988	RET	(4,152)
3761	2017	1993	RET	(2,734)
3761	2017	1994	RET	(695)
3761	2017	1999	RET	(90)
3761	2017	2000	RET	(738)
3761	2017	2002	RET	(1,158)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2017	2003	RET	(139)
3761	2017	2006	RET	(2,967)
3761	2017	2007	RET	(7,933)
3761	2017	2009	RET	(2,916)
3761	2017	2011	RET	(2,840)
3761	2017	2012	RET	(3,651)
3761	2017	2014	RET	(42,119)
3761	2018	1978	RET	(21,201)
3761	2018	1982	RET	(5)
3761	2018	1985	RET	(1,287)
3761	2018	1987	RET	(41,353)
3761	2018	1988	RET	(2,538)
3761	2018	1989	RET	(573)
3761	2018	1990	RET	(601)
3761	2018	1991	RET	(395)
3761	2018	1992	RET	(343)
3761	2018	1993	RET	(1,256)
3761	2018	1994	RET	(1,547)
3761	2018	1995	RET	(179)
3761	2018	1996	RET	(454)
3761	2018	1997	RET	(249)
3761	2018	1998	RET	(12,531)
3761	2018	1999	RET	(308)
3761	2018	2000	RET	(229)
3761	2018	2001	RET	(808)
3761	2018	2002	RET	(111)
3761	2018	2003	RET	(1,253)
3761	2018	2004	RET	(30)
3761	2018	2005	RET	(0)
3761	2018	2006	RET	(109)
3761	2018	2007	RET	(20)
3761	2018	2008	RET	(4,734)
3761	2018	2009	RET	(4,316)
3761	2018	2010	RET	(169)
3761	2018	2011	RET	(89)
3761	2018	2013	RET	(8,541)
3761	2018	2015	RET	(413)
3761	2019	1978	RET	(265)
3761	2019	1982	RET	(0)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2019	1985	RET	(430)
3761	2019	1986	RET	(186)
3761	2019	1987	RET	(17,353)
3761	2019	1988	RET	(14,729)
3761	2019	1989	RET	(16,156)
3761	2019	1990	RET	(16,167)
3761	2019	1991	RET	(10,877)
3761	2019	1992	RET	(8,272)
3761	2019	1993	RET	(13,613)
3761	2019	1994	RET	(13,451)
3761	2019	1995	RET	(6,053)
3761	2019	1996	RET	(5,013)
3761	2019	1997	RET	(2,986)
3761	2019	1998	RET	(4,261)
3761	2019	1999	RET	(2,325)
3761	2019	2000	RET	(1,127)
3761	2019	2001	RET	(1,542)
3761	2019	2002	RET	(1,813)
3761	2019	2003	RET	(755)
3761	2019	2004	RET	(183)
3761	2019	2005	RET	(96)
3761	2019	2006	RET	(56)
3761	2019	2007	RET	(109)
3761	2019	2008	RET	(19,257)
3761	2019	2009	RET	(17,602)
3761	2019	2010	RET	(547)
3761	2019	2011	RET	(43)
3761	2019	2012	RET	(381)
3761	2019	2013	RET	-
3761	2019	2014	RET	(2,957)
3761	2019	2018	RET	(96)
3761	2020	1978	RET	(103,582)
3761	2020	1979	RET	(127,091)
3761	2020	1980	RET	(972)
3761	2020	1982	RET	(2,688)
3761	2020	1985	RET	(6,727)
3761	2020	1987	RET	(12,692)
3761	2020	1988	RET	(10,580)
3761	2020	1989	RET	(11,144)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2020	1990	RET	(17,055)
3761	2020	1991	RET	(10,404)
3761	2020	1992	RET	(7,234)
3761	2020	1993	RET	(10,201)
3761	2020	1994	RET	(15,611)
3761	2020	1995	RET	(7,001)
3761	2020	1996	RET	(5,072)
3761	2020	1997	RET	(4,160)
3761	2020	1998	RET	(3,927)
3761	2020	1999	RET	(1,922)
3761	2020	2000	RET	(1,875)
3761	2020	2001	RET	(1,010)
3761	2020	2002	RET	(781)
3761	2020	2003	RET	(626)
3761	2020	2004	RET	(49)
3761	2020	2005	RET	(41)
3761	2020	2006	RET	(136)
3761	2020	2007	RET	(7,547)
3761	2020	2008	RET	(13)
3761	2020	2009	RET	(2,820)
3761	2020	2010	RET	(197)
3761	2020	2011	RET	(291)
3761	2020	2012	RET	(83,746)
3761	2020	2013	RET	(99)
3761	2020	2014	RET	(4,892)
3761	2020	2015	RET	(234,873)
3761	1977	1977	ADD	68,575
3761	1978	1978	ADD	269,909
3761	1979	1979	ADD	128,958
3761	1980	1980	ADD	986
3761	1982	1982	ADD	3,460
3761	1983	1983	ADD	7,970
3761	1984	1984	ADD	13,286
3761	1985	1985	ADD	51,246
3761	1986	1986	ADD	68,312
3761	1987	1987	ADD	1,857,715
3761	1988	1988	ADD	1,803,496
3761	1989	1989	ADD	2,095,762
3761	1990	1990	ADD	2,689,019

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	1991	1991	ADD	2,399,613
3761	1992	1992	ADD	2,260,974
3761	1993	1993	ADD	2,864,132
3761	1994	1994	ADD	4,389,033
3761	1995	1995	ADD	3,035,965
3761	1996	1996	ADD	3,378,522
3761	1997	1997	ADD	1,437,868
3761	1998	1998	ADD	3,753,074
3761	1999	1999	ADD	2,191,895
3761	2000	2000	ADD	2,505,463
3761	2001	2001	ADD	2,448,252
3761	2002	2002	ADD	3,949,429
3761	2003	2003	ADD	2,672,304
3761	2004	2004	ADD	937,967
3761	2005	2005	ADD	663,917
3761	2005	1994	RET	(1,175)
3761	2006	2004	RET	(110)
3761	2006	2006	ADD	4,386,736
3761	2006	1994	RET	(84)
3761	2006	1999	RET	(569)
3761	2007	2004	RET	(401)
3761	2007	1995	RET	(3,533)
3761	2007	2007	ADD	4,333,509
3761	2007	1996	RET	(7,320)
3761	2007	1994	RET	(5,624)
3761	2007	2002	RET	(635)
3761	2007	1998	RET	(488)
3761	2008	1991	RET	(1,269)
3761	2008	2008	ADD	5,862,030
3761	2008	1986	RET	(12,683)
3761	2008	1994	RET	(595)
3761	2009	1991	RET	(1,164)
3761	2009	2004	RET	(15)
3761	2009	1999	RET	(10,168)
3761	2009	2006	RET	1,065
3761	2009	1994	RET	(12,271)
3761	2009	1983	RET	(235)
3761	2009	1987	RET	(104)
3761	2009	2006	RET	(7,648)

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FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2009	2000	RET	(108)
3761	2009	1997	RET	(5,405)
3761	2009	1998	RET	(184,737)
3761	2009	1985	RET	(232)
3761	2009	2008	RET	(6,070)
3761	2009	2003	RET	(1,284)
3761	2009	1993	RET	(8,821)
3761	2009	2009	ADD	3,852,064
3761	2009	1977	RET	(3,210)
3761	2010	1998	RET	(98,671)
3761	2010	2010	ADD	3,065,203
3761	2010	1977	RET	(3,210)
3761	2011	2007	RET	(7,002)
3761	2011	2005	RET	(4,281)
3761	2011	2007	RET	(31,765)
3761	2011	2007	RET	(433)
3761	2011	2007	RET	(18,839)
3761	2011	2007	RET	(50)
3761	2011	2007	RET	(4,234)
3761	2011	2005	RET	3,645
3761	2011	2006	RET	(13,395)
3761	2011	2006	RET	(1,843)
3761	2011	2007	RET	(33,149)
3761	2011	2005	RET	(1,368)
3761	2011	2005	RET	(34,783)
3761	2011	2007	RET	(7,272)
3761	2011	2011	ADD	3,549,512
3761	2011	2006	RET	(6,694)
3761	2012	2006	RET	(35,253)
3761	2012	2005	RET	21,457
3761	2012	2005	RET	(689)
3761	2012	2005	RET	(13,208)
3761	2012	2012	RET	(13,427)
3761	2012	2012	ADD	2,926,524
3761	2012	2007	RET	(67,928)
3761	2013	2013	ADD	1,765,225
3761	2014	1994	RET	(7,198)
3761	2014	1992	RET	(13)
3761	2014	1977	RET	(35,907)

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FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2014	1987	RET	(1,418)
3761	2014	1996	RET	(8,331)
3761	2014	1987	RET	(1,740)
3761	2014	1987	RET	(8,903)
3761	2014	1987	RET	(5,505)
3761	2014	1987	RET	(1,155)
3761	2014	1996	RET	(869)
3761	2014	1988	RET	(12,606)
3761	2014	1988	RET	(725)
3761	2014	1989	RET	(1,620)
3761	2014	1983	RET	(4,049)
3761	2014	1984	RET	(11,879)
3761	2014	2000	RET	(4,760)
3761	2014	1994	RET	(33)
3761	2014	1977	RET	(26,248)
3761	2014	1983	RET	(2,017)
3761	2014	1982	RET	(76)
3761	2014	1994	RET	(939)
3761	2014	1982	RET	(24)
3761	2014	1993	RET	(36,915)
3761	2014	1985	RET	(280)
3761	2014	1986	RET	(237)
3761	2014	1978	RET	(31,525)
3761	2014	1994	RET	(323)
3761	2014	2000	RET	(150)
3761	2014	1993	RET	(30,856)
3761	2014	2003	RET	(8,778)
3761	2014	2014	ADD	10,023,147
3761	2015	1996	RET	(252)
3761	2015	1987	RET	(34)
3761	2015	2014	TFR	(776,101)
3761	2015	1982	RET	(618)
3761	2015	1985	RET	(7,020)
3761	2015	1986	RET	(33,898)
3761	2015	1987	RET	(37,326)
3761	2015	1988	RET	(191)
3761	2015	1983	RET	(1,669)
3761	2015	2015	ADD	9,494,873
3761	2015	2012	RET	281

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2015	1978	RET	(53,070)
3761	2015	1984	RET	(1,407)
3761	2015	2012	RET	(281)
3761	2015	1986	RET	(31)
3761	2015	1987	RET	(13,166)
3761	2015	1992	RET	(1,033)
3761	2016	1992	RET	(3,299)
3761	2016	1978	RET	(3,803)
3761	2016	1987	RET	(5,445)
3761	2016	2016	ADD	12,564,886
3761	2016	1982	RET	(0)
3761	2016	1987	RET	(3,355)
3761	2016	1987	RET	(7,153)
3761	2016	1986	RET	(27)
3761	2017	2017	ADD	11,805,325
3761	2018	2018	ADD	11,601,013
3761	2019	2019	ADD	21,501,600
3761	2020	2020	ADD	12,017,661
3761	2021	2021	ADD	16,821,851
3761	2022	2022	ADD	11,036,003
3761	2023	2023	ADD	10,629,595
3761	2024	2024	ADD	37,302,411
3761	2019	Unknown	TFR	(135,281)
3761	2021	1982	RET	(1)
3761	2021	1985	RET	(3,738)
3761	2021	1986	RET	(2,795)
3761	2021	1987	RET	(101,006)
3761	2021	1988	RET	(103,632)
3761	2021	1989	RET	(92,620)
3761	2021	1990	RET	(138,514)
3761	2021	1991	RET	(94,034)
3761	2021	1992	RET	(67,831)
3761	2021	1993	RET	(71,758)
3761	2021	1994	RET	(103,551)
3761	2021	1995	RET	(68,219)
3761	2021	1996	RET	(34,106)
3761	2021	1997	RET	(32,684)
3761	2021	1998	RET	(35,179)
3761	2021	1999	RET	(17,552)

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2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2021	2000	RET	(24,779)
3761	2021	2001	RET	(8,028)
3761	2021	2002	RET	(15,032)
3761	2021	2003	RET	(12,305)
3761	2021	2004	RET	(1,062)
3761	2021	2005	RET	(462)
3761	2021	2006	RET	(2,423)
3761	2021	2007	RET	(3,980)
3761	2021	2008	RET	(1,434)
3761	2021	2009	RET	(406)
3761	2021	2010	RET	(222)
3761	2021	2011	RET	(260)
3761	2021	2014	RET	(4,300)
3761	2022	1985	RET	(73)
3761	2022	1986	RET	(56)
3761	2022	1987	RET	(39,131)
3761	2022	1988	RET	(33,756)
3761	2022	1989	RET	(25,598)
3761	2022	1990	RET	(35,675)
3761	2022	1991	RET	(23,460)
3761	2022	1992	RET	(17,576)
3761	2022	1993	RET	(25,213)
3761	2022	1994	RET	(41,867)
3761	2022	1995	RET	(16,242)
3761	2022	1996	RET	(11,712)
3761	2022	1997	RET	(7,439)
3761	2022	1998	RET	(12,089)
3761	2022	1999	RET	(6,259)
3761	2022	2000	RET	(3,751)
3761	2022	2001	RET	(3,470)
3761	2022	2002	RET	(2,122)
3761	2022	2003	RET	(2,980)
3761	2022	2004	RET	(325)
3761	2022	2005	RET	(159)
3761	2022	2006	RET	(397)
3761	2022	2007	RET	(1,253)
3761	2022	2008	RET	(663)
3761	2022	2009	RET	(222)
3761	2022	2010	RET	(64)

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2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3761	2022	2011	RET	(61)
3761	2022	2012	RET	(111)
3761	2023	1982	RET	(0)
3761	2023	1985	RET	(547)
3761	2023	1986	RET	(429)
3761	2023	1987	RET	(8,819)
3761	2023	1988	RET	(7,506)
3761	2023	1989	RET	(14,360)
3761	2023	1990	RET	(16,633)
3761	2023	1991	RET	(14,419)
3761	2023	1992	RET	(9,545)
3761	2023	1993	RET	(27,184)
3761	2023	1994	RET	(28,454)
3761	2023	1995	RET	(9,583)
3761	2023	1996	RET	(20,680)
3761	2023	1997	RET	(1,213)
3761	2023	1998	RET	(65,774)
3761	2023	1999	RET	(1,793)
3761	2023	2000	RET	(6,448)
3761	2023	2001	RET	(3,750)
3761	2023	2002	RET	(743)
3761	2023	2003	RET	(4,799)
3761	2023	2004	RET	(89)
3761	2023	2005	RET	(118)
3761	2023	2006	RET	(113,338)
3761	2023	2007	RET	(1,465)
3761	2023	2008	RET	(322)
3761	2023	2012	RET	(12,446)
3761	2023	2015	RET	(1,039)
3761	2023	2016	RET	(521)
3761	2023	1987	RET	(121,059)
3761	2023	1988	RET	(2,653)
3761	2023	1993	RET	(8)
3761	2023	1994	RET	(47,324)
3761	2023	1996	RET	(40,631)
3761	2023	2003	RET	(641)
3761	2023	2004	RET	(6,503)
TOTAL				237,376,058

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3762	2009	1963	Beg Bal	2,479,916
3762	2009	1963	RET	(24,663)
3762	2009	1964	Beg Bal	392,851
3762	2009	1964	RET	(8,013)
3762	2009	1965	Beg Bal	2,015,906
3762	2009	1965	RET	(164,372)
3762	2009	1966	Beg Bal	906,291
3762	2009	1966	RET	(822)
3762	2009	1967	Beg Bal	763,219
3762	2009	1968	Beg Bal	631,029
3762	2009	1969	Beg Bal	958,934
3762	2009	1970	Beg Bal	1,135,783
3762	2009	1971	Beg Bal	850,318
3762	2009	1972	Beg Bal	1,329,539
3762	2009	1973	Beg Bal	1,198,752
3762	2009	1974	Beg Bal	2,046,953
3762	2009	1975	Beg Bal	1,303,933
3762	2009	1976	Beg Bal	943,138
3762	2009	1977	Beg Bal	1,292,261
3762	2009	1977	RET	(29,690)
3762	2009	1978	Beg Bal	1,254,888
3762	2009	1979	Beg Bal	1,263,650
3762	2009	1980	Beg Bal	1,272,275
3762	2009	1981	Beg Bal	2,361,380
3762	2009	1982	Beg Bal	2,478,538
3762	2009	1983	Beg Bal	2,356,639
3762	2009	1984	Beg Bal	1,521,127
3762	2009	1985	Beg Bal	1,070,353
3762	2009	1985	RET	(12,811)
3762	2009	1986	Beg Bal	986,062
3762	2009	1987	Beg Bal	1,491,582
3762	2009	1988	Beg Bal	369,671
3762	2009	1989	Beg Bal	376,931
3762	2009	1990	Beg Bal	392,430
3762	2009	1991	Beg Bal	331,063

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2009	1992	Beg Bal	2,434,072
3762	2009	1993	Beg Bal	1,330,556
3762	2009	1994	Beg Bal	5,843,313
3762	2009	1995	Beg Bal	2,084,033
3762	2009	1995	RET	(40,869)
3762	2009	1996	Beg Bal	3,820,734
3762	2009	1997	Beg Bal	592,942
3762	2009	1998	Beg Bal	965,551
3762	2009	1999	Beg Bal	3,272,105
3762	2009	2000	Beg Bal	962,920
3762	2009	2001	Beg Bal	16,723,126
3762	2009	2002	Beg Bal	17,922
3762	2009	2003	Beg Bal	3,199,497
3762	2009	2004	Beg Bal	3,011,485
3762	2009	2005	Beg Bal	1,110,692
3762	2009	2005	RET	(43,073)
3762	2009	2006	Beg Bal	565,656
3762	2009	2006	RET	(1,748)
3762	2009	2007	Beg Bal	354,938
3762	2009	2008	Beg Bal	397,093
3762	2009	2009	ADD	2,163,052
3762	2009	Unknown	RET	(85)
3762	2010	2010	ADD	2,086,187
3762	2011	2011	ADD	3,029,574
3762	2011	2010	TFR	(4,401,407)
3762	2011	2006	RET	(3,889)
3762	2011	2007	RET	(4,118)
3762	2011	2008	RET	(11)
3762	2011	2009	RET	(4,761)
3762	2011	2010	RET	(7,966)
3762	2011	Unknown	RET	(29,101)
3762	2012	1965	RET	62,746
3762	2012	2006	RET	(144,754)
3762	2012	2007	RET	(179,138)
3762	2012	2008	RET	(418,604)
3762	2012	2009	RET	(362,928)
3762	2012	2010	RET	(800,159)
3762	2012	2011	RET	(47,488)
3762	2012	2012	ADD	1,218,674

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2012	2012	RET	(44,845)
3762	2013	2013	ADD	3,168,022
3762	2013	Unknown	TFR	49,383
3762	2013	Unknown	ADJ	(279,520)
3762	2014	1963	RET	(323,601)
3762	2014	1964	RET	(2)
3762	2014	1965	RET	(27,932)
3762	2014	1967	RET	(14)
3762	2014	1970	RET	(548)
3762	2014	1993	RET	(4)
3762	2014	1997	RET	(11,889)
3762	2014	1998	RET	(197)
3762	2014	2000	RET	(21,471)
3762	2014	2003	RET	(1,435)
3762	2014	2005	RET	43,073
3762	2014	2006	RET	150,392
3762	2014	2007	RET	183,246
3762	2014	2008	RET	418,615
3762	2014	2009	RET	367,688
3762	2014	2010	RET	808,125
3762	2014	2011	RET	47,488
3762	2014	2012	RET	44,845
3762	2014	Unknown	RET	10
3762	2014	2012	TFR	4,685,577
3762	2014	2014	ADD	3,496,146
3762	2014	Unknown	ADJ	(203,753)
3762	2015	1963	RET	(49,164)
3762	2015	1965	RET	(12,936)
3762	2015	1970	RET	(3,594)
3762	2015	1987	RET	(9,023)
3762	2015	2001	RET	(1,813)
3762	2015	2005	RET	(3)
3762	2015	2008	RET	(2,024)
3762	2015	2015	ADD	(18,607)
3762	2015	2013	TFR	(49,382)
3762	2015	2015	ADJ	(281,142)
3762	2016	1963	RET	(89,990)
3762	2016	1965	RET	(15,985)
3762	2016	1970	RET	(14,113)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2016	1972	RET	(571)
3762	2016	2011	RET	(34,836)
3762	2016	2016	ADD	4,184,413
3762	2017	1963	RET	(26,972)
3762	2017	1964	RET	(8,795)
3762	2017	1965	RET	(73,324)
3762	2017	1966	RET	(1,813)
3762	2017	1977	RET	(990)
3762	2017	1993	RET	(199)
3762	2017	1994	RET	(8,286)
3762	2017	2000	RET	(1,633)
3762	2017	2001	RET	(17,114)
3762	2017	2006	RET	(76)
3762	2017	2007	RET	(33)
3762	2017	2009	RET	(226)
3762	2017	2010	RET	(276,042)
3762	2017	2012	RET	(698)
3762	2017	2013	RET	(91)
3762	2017	2014	RET	(872)
3762	2017	2017	ADD	2,517,183
3762	2017	2015	TFR	3,449,624
3762	2017	2016	TFR	2,343,224
3762	2017	2017	TFR	1,472,515
3762	2018	1963	RET	(20,512)
3762	2018	1964	RET	(73,291)
3762	2018	1965	RET	(142,103)
3762	2018	1966	RET	(5,070)
3762	2018	1967	RET	(3,950)
3762	2018	1968	RET	(3,022)
3762	2018	1969	RET	(3,346)
3762	2018	1970	RET	(3,245)
3762	2018	1971	RET	(4,432)
3762	2018	1972	RET	(5,917)
3762	2018	1973	RET	(4,356)
3762	2018	1974	RET	(4,730)
3762	2018	1975	RET	(5,555)
3762	2018	1976	RET	(3,419)
3762	2018	1977	RET	(3,441)
3762	2018	1978	RET	(4,086)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2018	1979	RET	(2,172)
3762	2018	1980	RET	(1,850)
3762	2018	1981	RET	(1,980)
3762	2018	1982	RET	(1,986)
3762	2018	1983	RET	(1,475)
3762	2018	1984	RET	(885)
3762	2018	1985	RET	(22,528)
3762	2018	1986	RET	(400)
3762	2018	1987	RET	(39)
3762	2018	1989	RET	(34)
3762	2018	1990	RET	(33)
3762	2018	1992	RET	(652)
3762	2018	1993	RET	(40)
3762	2018	1994	RET	(2,946)
3762	2018	1995	RET	(17)
3762	2018	2000	RET	(20,845)
3762	2018	2002	RET	(29,325)
3762	2018	2004	RET	(88)
3762	2018	2006	RET	(16)
3762	2018	2007	RET	(1,731)
3762	2018	2008	RET	(198)
3762	2018	2009	RET	(264)
3762	2018	2010	RET	(32,087)
3762	2018	2011	RET	(1,187)
3762	2018	2013	RET	(11)
3762	2018	2014	RET	(619)
3762	2018	2015	RET	(2,081)
3762	2018	2018	ADD	3,523,192
3762	2019	1963	RET	(71,654)
3762	2019	1964	RET	(19,054)
3762	2019	1965	RET	(47,889)
3762	2019	1966	RET	(48,372)
3762	2019	1967	RET	(23,954)
3762	2019	1968	RET	(13,984)
3762	2019	1969	RET	(19,699)
3762	2019	1970	RET	(20,730)
3762	2019	1971	RET	(24,539)
3762	2019	1972	RET	(37,484)
3762	2019	1973	RET	(26,223)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2019	1974	RET	(34,800)
3762	2019	1975	RET	(28,195)
3762	2019	1976	RET	(16,844)
3762	2019	1977	RET	(23,557)
3762	2019	1978	RET	(22,291)
3762	2019	1979	RET	(19,011)
3762	2019	1980	RET	(16,777)
3762	2019	1981	RET	(19,464)
3762	2019	1982	RET	(21,430)
3762	2019	1983	RET	(19,252)
3762	2019	1984	RET	(11,073)
3762	2019	1985	RET	(6,471)
3762	2019	1986	RET	(4,196)
3762	2019	1987	RET	(1,392)
3762	2019	1988	RET	(794)
3762	2019	1989	RET	(314)
3762	2019	1990	RET	(373)
3762	2019	1991	RET	(55)
3762	2019	1992	RET	(6,309)
3762	2019	1993	RET	(665)
3762	2019	1994	RET	(1,280)
3762	2019	1995	RET	(176)
3762	2019	1997	RET	(541)
3762	2019	1999	RET	(163,309)
3762	2019	2000	RET	(4,251)
3762	2019	2001	RET	(15,065)
3762	2019	2003	RET	(81)
3762	2019	2008	RET	(165)
3762	2019	2011	RET	(105)
3762	2019	2012	RET	(1,332)
3762	2019	2015	RET	(37,094)
3762	2019	2016	RET	(40,192)
3762	2019	2017	RET	(16,556)
3762	2019	2019	ADD	12,608,573
3762	2019	Unknown	TFR	(205)
3762	2020	1963	RET	(57,183)
3762	2020	1964	RET	(2,381)
3762	2020	1965	RET	(22,250)
3762	2020	1966	RET	(4,879)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2020	1967	RET	(7,116)
3762	2020	1968	RET	(4,512)
3762	2020	1969	RET	(8,202)
3762	2020	1970	RET	(10,850)
3762	2020	1971	RET	(7,805)
3762	2020	1972	RET	(15,373)
3762	2020	1973	RET	(12,620)
3762	2020	1974	RET	(19,901)
3762	2020	1975	RET	(12,937)
3762	2020	1976	RET	(4,675)
3762	2020	1977	RET	(5,711)
3762	2020	1978	RET	(9,574)
3762	2020	1979	RET	(5,048)
3762	2020	1980	RET	(8,097)
3762	2020	1981	RET	(8,903)
3762	2020	1982	RET	(7,050)
3762	2020	1983	RET	(4,564)
3762	2020	1984	RET	(1,220)
3762	2020	1985	RET	(833)
3762	2020	1986	RET	(66)
3762	2020	1987	RET	(2,618)
3762	2020	1992	RET	(3,595)
3762	2020	1993	RET	(172)
3762	2020	1994	RET	(5,120)
3762	2020	1995	RET	(3,932)
3762	2020	1996	RET	(464)
3762	2020	1997	RET	(1,508)
3762	2020	1998	RET	(180)
3762	2020	1999	RET	(199)
3762	2020	2000	RET	(1,310)
3762	2020	2001	RET	(4,740)
3762	2020	2008	RET	(55)
3762	2020	2012	RET	(926)
3762	2020	2016	RET	40,192
3762	2020	2020	ADD	11,099,443
3762	2021	2021	ADD	5,565,780
3762	2021	1963	RET	(202,076)
3762	2021	1964	RET	(3,544)
3762	2021	1965	RET	(11,354)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2021	1966	RET	(10,302)
3762	2021	1967	RET	(11,734)
3762	2021	1968	RET	(8,067)
3762	2021	1969	RET	(11,210)
3762	2021	1970	RET	(8,823)
3762	2021	1971	RET	(15,398)
3762	2021	1972	RET	(23,922)
3762	2021	1973	RET	(17,340)
3762	2021	1974	RET	(27,431)
3762	2021	1975	RET	(21,205)
3762	2021	1976	RET	(13,662)
3762	2021	1977	RET	(14,924)
3762	2021	1978	RET	(18,723)
3762	2021	1979	RET	(13,973)
3762	2021	1980	RET	(16,535)
3762	2021	1981	RET	(17,046)
3762	2021	1982	RET	(12,228)
3762	2021	1983	RET	(11,196)
3762	2021	1984	RET	(8,348)
3762	2021	1985	RET	(4,445)
3762	2021	1986	RET	(3,180)
3762	2021	1987	RET	(496)
3762	2021	1988	RET	(546)
3762	2021	1989	RET	(23)
3762	2021	1990	RET	(321)
3762	2021	1991	RET	(142)
3762	2021	1992	RET	(8,932)
3762	2021	1993	RET	(163)
3762	2021	1994	RET	(12,913)
3762	2021	1995	RET	(8,941)
3762	2021	1996	RET	(442)
3762	2021	1997	RET	(7,068)
3762	2021	1998	RET	(157)
3762	2021	1999	RET	(2,440)
3762	2021	2000	RET	(5,571)
3762	2021	2001	RET	(423)
3762	2021	2002	RET	(257)
3762	2021	2003	RET	(219)
3762	2021	2004	RET	(377)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2021	2005	RET	(79)
3762	2021	2006	RET	(177)
3762	2021	2008	RET	(2,605)
3762	2021	2009	RET	(10,148)
3762	2021	2015	RET	(596)
3762	2021	2016	RET	(14,548)
3762	2021	2020	RET	(132)
3762	2022	2022	ADD	1,942,869
3762	2022	1963	RET	(71,568)
3762	2022	1964	RET	(8,484)
3762	2022	1965	RET	(15,369)
3762	2022	1966	RET	(46,890)
3762	2022	1967	RET	(16,230)
3762	2022	1968	RET	(14,194)
3762	2022	1969	RET	(17,883)
3762	2022	1970	RET	(11,922)
3762	2022	1971	RET	(19,241)
3762	2022	1972	RET	(30,185)
3762	2022	1973	RET	(21,802)
3762	2022	1974	RET	(30,939)
3762	2022	1975	RET	(26,690)
3762	2022	1976	RET	(16,597)
3762	2022	1977	RET	(18,575)
3762	2022	1978	RET	(22,600)
3762	2022	1979	RET	(16,927)
3762	2022	1980	RET	(17,017)
3762	2022	1981	RET	(23,079)
3762	2022	1982	RET	(15,025)
3762	2022	1983	RET	(13,328)
3762	2022	1984	RET	(9,511)
3762	2022	1985	RET	(5,557)
3762	2022	1986	RET	(3,542)
3762	2022	1987	RET	(565)
3762	2022	1988	RET	(371)
3762	2022	1989	RET	(189)
3762	2022	1990	RET	(367)
3762	2022	1991	RET	(700)
3762	2022	1992	RET	(8,622)
3762	2022	1993	RET	(970)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2022	1994	RET	(391,286)
3762	2022	1995	RET	(93)
3762	2022	1999	RET	(173)
3762	2022	2002	RET	(129)
3762	2022	2009	RET	(632)
3762	2023	2023	ADD	1,047,432
3762	2023	1963	RET	(73,273)
3762	2023	1964	RET	(5,455)
3762	2023	1965	RET	(3,179)
3762	2023	1966	RET	(17,089)
3762	2023	1967	RET	(7,647)
3762	2023	1968	RET	(5,022)
3762	2023	1969	RET	(15,662)
3762	2023	1970	RET	(55,815)
3762	2023	1971	RET	(23,487)
3762	2023	1972	RET	(20,437)
3762	2023	1973	RET	(13,347)
3762	2023	1974	RET	(24,201)
3762	2023	1975	RET	(14,276)
3762	2023	1976	RET	(70,828)
3762	2023	1977	RET	(35,929)
3762	2023	1978	RET	(22,797)
3762	2023	1979	RET	(29,784)
3762	2023	1980	RET	(15,050)
3762	2023	1981	RET	(10,536)
3762	2023	1982	RET	(38,409)
3762	2023	1983	RET	(21,813)
3762	2023	1984	RET	(156,290)
3762	2023	1985	RET	(3,255)
3762	2023	1986	RET	(2,291)
3762	2023	1987	RET	(530)
3762	2023	1988	RET	(23,289)
3762	2023	1989	RET	(3,860)
3762	2023	1990	RET	(215)
3762	2023	1991	RET	(106)
3762	2023	1992	RET	(6,954)
3762	2023	1993	RET	(185)
3762	2023	1994	RET	(49,646)
3762	2023	1995	RET	(2,074)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3762	2023	1997	RET	(2,227)
3762	2023	1999	RET	(163)
3762	2023	2000	RET	(149,906)
3762	2023	2002	RET	(135)
3762	2023	2003	RET	(202)
3762	2023	2006	RET	(1,030)
3762	2023	2009	RET	(10,106)
3762	2023	2011	RET	(180,276)
3762	2023	2012	RET	(12,498)
3762	2023	2013	RET	(2,835)
3762	2023	2014	RET	(2,353)
3762	2023	2015	RET	(30,398)
3762	2023	2017	RET	(60,935)
3762	2024	2024	ADD	1,891,849
3762	2024	2024	TFR	50,608
3762	2024	1963	RET	(6,151)
3762	2024	1965	RET	(6,841)
3762	2024	1966	RET	(60)
3762	2024	1987	RET	(6,889)
3762	2024	1993	RET	(123)
3762	2024	2000	RET	(687)
3762	2024	2002	RET	(2,316)
3762	2024	2003	RET	(38,498)
3762	2024	2004	RET	(960)
3762	2024	2015	RET	(671)
3762	2024	2016	RET	(5,674)
3762	2024	2017	RET	(5,468)
				143,224,265

Account Number	Activity Year	Vintage	Transaction Description	Amount
3780	2013	2011	TFR	158,524
3780	2014	2014	ADD	415,403
3780	2015	2015	ADD	7,637
3780	2016	2016	ADD	88,602
3780	2017	2017	ADD	236,632
3780	2018	2018	ADD	5,735
3780	2018	2014	RET	(4)

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PLANT HISTORY

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Account Number	Activity Year	Vintage	Transaction Description	Amount
3780	2018	2016	RET	(20,266)
3780	2018	2015	TFR	104,145
3780	2018	2016	TFR	28,755
3780	2018	2017	TFR	464,042
3780	2019	2019	ADD	63,719
3780	2019	2014	RET	4
3780	2019	2016	RET	20,266
3780	2020	2020	ADD	330,233
3780	2021	2021	ADD	569,979
3780	2022	2022	ADD	7,610
3780	2023	2023	ADD	17,481
3780	2024	2024	ADD	69,594
3780	2023	2014	RET	(4,929)
3780	2023	2015	RET	(6,536)
TOTAL				2,556,626

Account Number	Activity Year	Vintage	Transaction Description	Amount
3790	1959	1959	ADD	22,176
3790	1960	1960	ADD	83
3790	1961	1961	ADD	1,851
3790	1962	1962	ADD	3,720
3790	1963	1963	ADD	461
3790	1965	1965	ADD	6,398
3790	1966	1966	ADD	6,926
3790	1967	1967	ADD	1,554
3790	1968	1968	ADD	288
3790	1969	1969	ADD	40,330
3790	1970	1970	ADD	18,339
3790	1971	1971	ADD	20,907
3790	1972	1972	ADD	20,513
3790	1973	1973	ADD	10,718
3790	1974	1974	ADD	31,070
3790	1975	1975	ADD	3,587
3790	1976	1976	ADD	124,704
3790	1977	1977	ADD	494
3790	1980	1980	ADD	1,838
3790	1981	1981	ADD	16,937

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3790	1982	1982	ADD	450
3790	1987	1987	ADD	1,363
3790	1989	1989	ADD	20
3790	1990	1990	ADD	156,650
3790	1991	1991	ADD	219,365
3790	1992	1992	ADD	79,979
3790	1993	1993	ADD	429,035
3790	1994	1994	ADD	738,108
3790	1995	1995	ADD	197,137
3790	1996	1996	ADD	63,153
3790	1997	1997	ADD	1,293,601
3790	1998	1998	ADD	597,245
3790	1999	1999	ADD	339,989
3790	2000	2000	ADD	311,467
3790	2001	2001	ADD	86,538
3790	2002	2002	ADD	253,416
3790	2003	2003	ADD	319,797
3790	2004	2004	ADD	627,161
3790	2008	2008	ADD	33,571
3790	2009	2009	ADD	238,263
3790	2010	2010	ADD	2,653
3790	2010	1959	RET	(533)
3790	2011	2011	ADD	12,001
3790	2014	2014	ADD	422,213
3790	2015	2015	ADD	206,773
3790	2016	2016	ADD	11,216
3790	2017	2017	ADD	3,013,405
3790	2017	1973	RET	(543)
3790	2017	1977	RET	(174)
3790	2017	1997	RET	(2,578)
3790	2017	2000	RET	(3,845)
3790	2017	2011	RET	(176)
3790	2017	2002	RET	(424)
3790	2017	1981	RET	(234)
3790	2017	1981	RET	(234)
3790	2017	1993	RET	(65)
3790	2017	1993	RET	(2,519)
3790	2017	1972	RET	(217)
3790	2018	2018	ADD	34,534

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3790	2019	2019	ADD	2,501,666
3790	2020	2020	ADD	3,923,556
3790	2020	1970	RET	(33)
3790	2020	1972	RET	(492)
3790	2020	2016	RET	(32,662)
3790	2020	2016	RET	(103,658)
3790	2020	2016	RET	(25,815)
3790	2020	1959	RET	(138)
3790	2020	1959	RET	(88)
3790	2020	1965	RET	(2,039)
3790	2020	1966	RET	(427)
3790	2020	1968	RET	(244)
3790	2020	1968	RET	(40)
3790	2021	2021	ADD	1,333,472
3790	2021	1959	RET	(2,910)
3790	2021	1965	RET	(30)
3790	2022	2022	ADD	(49,052)
3790	2023	2023	ADD	52,002
3790	2024	2024	ADD	142,663
TOTAL				17,746,189

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	1961	1961	ADD	75
3801	1963	1963	ADD	39
3801	1966	1966	ADD	198
3801	1967	1967	ADD	2
3801	1979	1979	ADD	245,962
3801	1981	1981	ADD	1,259
3801	1983	1983	ADD	45,895
3801	1984	1984	ADD	142,247
3801	1985	1985	ADD	191,958
3801	1986	1986	ADD	40,320
3801	1987	1987	ADD	902,094
3801	1988	1988	ADD	1,320,586
3801	1989	1989	ADD	1,053,946
3801	1990	1990	ADD	1,162,427
3801	1991	1991	ADD	1,202,163

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	1992	1992	ADD	1,331,655
3801	1993	1993	ADD	1,800,026
3801	1994	1994	ADD	2,180,059
3801	1995	1995	ADD	1,845,478
3801	1996	1996	ADD	1,031,169
3801	1997	1997	ADD	928,947
3801	1998	1998	ADD	2,163,444
3801	1999	1999	ADD	1,185,287
3801	2000	2000	ADD	2,980,809
3801	2001	2001	ADD	1,373,642
3801	2002	2002	ADD	1,736,846
3801	2003	2003	ADD	2,065,645
3801	2004	2004	ADD	630,470
3801	2005	2005	ADD	401,028
3801	2005	1997	RET	(6,219)
3801	2005	2000	RET	(5,152)
3801	2005	1994	RET	(2,691)
3801	2005	1993	RET	(8,947)
3801	2005	1991	RET	(4,053)
3801	2005	1990	RET	(133)
3801	2005	1989	RET	(1,555)
3801	2005	1998	RET	(233)
3801	2005	1988	RET	(1,819)
3801	2005	1984	RET	(315)
3801	2005	1981	RET	(326)
3801	2005	1995	RET	(520)
3801	2005	2003	RET	(17,745)
3801	2005	1979	RET	(7,171)
3801	2005	1963	RET	(5)
3801	2005	1996	RET	(3,150)
3801	2005	1986	RET	(413)
3801	2005	1992	RET	(2,898)
3801	2005	2001	RET	(6,029)
3801	2005	1966	RET	(6)
3801	2005	1987	RET	(175)
3801	2005	2002	RET	(8,634)
3801	2006	2006	ADD	1,502,988
3801	2006	1984	RET	(1,143)
3801	2006	1966	RET	(70)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2006	2004	RET	(1,320)
3801	2006	2001	RET	(6,475)
3801	2006	2000	RET	(5,991)
3801	2006	1999	RET	(2,341)
3801	2006	1998	RET	(4,704)
3801	2006	1997	RET	(9,251)
3801	2006	1994	RET	(8,388)
3801	2006	1992	RET	(4,668)
3801	2006	1990	RET	(8,374)
3801	2006	1989	RET	(4,327)
3801	2006	1987	RET	(4,355)
3801	2006	1986	RET	(2,431)
3801	2006	1985	RET	(511)
3801	2006	1983	RET	(69)
3801	2006	1981	RET	(220)
3801	2006	1979	RET	(34,257)
3801	2006	1993	RET	(7,508)
3801	2006	1995	RET	(7,110)
3801	2006	1996	RET	(4,481)
3801	2006	1991	RET	(8,042)
3801	2006	2002	RET	(16,514)
3801	2006	1988	RET	(11,942)
3801	2006	1963	RET	(34)
3801	2006	1961	RET	(10)
3801	2007	2007	ADD	1,987,819
3801	2007	1985	RET	(253)
3801	2007	1961	RET	(16)
3801	2007	1983	RET	(154)
3801	2007	1966	RET	(10)
3801	2007	1981	RET	(187)
3801	2007	2001	RET	(1,046)
3801	2007	2000	RET	(4,310)
3801	2007	1998	RET	(37,911)
3801	2007	1979	RET	(29,658)
3801	2007	1997	RET	(3,933)
3801	2007	1996	RET	(14,193)
3801	2007	1995	RET	(1,732)
3801	2007	1986	RET	(668)
3801	2007	1999	RET	(2,963)

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PLANT HISTORY

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Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2007	2006	RET	(39,062)
3801	2007	2003	RET	(513)
3801	2007	1988	RET	(4,000)
3801	2007	1989	RET	(3,032)
3801	2007	1993	RET	(7,950)
3801	2007	1987	RET	(1,020)
3801	2007	1994	RET	(10,239)
3801	2007	1992	RET	(2,500)
3801	2007	1991	RET	(3,458)
3801	2007	1990	RET	(4,736)
3801	2008	2008	ADD	2,614,358
3801	2008	1993	RET	(15,836)
3801	2008	1992	RET	(4,543)
3801	2008	1994	RET	(15,885)
3801	2008	2007	RET	(2,166)
3801	2008	2000	RET	(1,617)
3801	2008	1998	RET	(1,022)
3801	2008	1995	RET	(4,166)
3801	2008	1997	RET	(873)
3801	2008	1991	RET	(1,796)
3801	2008	1990	RET	(3,628)
3801	2008	1989	RET	(1,006)
3801	2008	1988	RET	(192)
3801	2008	1987	RET	(749)
3801	2008	1986	RET	(64)
3801	2008	1985	RET	(253)
3801	2008	1984	RET	(823)
3801	2008	1983	RET	(30)
3801	2008	2002	RET	(527)
3801	2008	1996	RET	(1,104)
3801	2008	1979	RET	(16,213)
3801	2008	1966	RET	(16)
3801	2008	1961	RET	(13)
3801	2008	1999	RET	(1,081)
3801	2008	2006	RET	(2,202)
3801	2008	2005	RET	(1,241)
3801	2008	1981	RET	(276)
3801	2009	2009	ADD	2,519,282
3801	2009	2005	RET	(28,435)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2009	2007	RET	(11,558)
3801	2009	2006	RET	(11,765)
3801	2010	2010	ADD	1,918,953
3801	2010	2006	RET	(10,072)
3801	2010	1997	RET	(33,532)
3801	2010	2007	RET	(25)
3801	2010	2006	RET	(561)
3801	2010	2005	RET	(2,515)
3801	2010	2005	RET	(405)
3801	2011	2011	ADD	813,747
3801	2011	1967	RET	(2)
3801	2011	1994	RET	(8)
3801	2011	1989	RET	(5,839)
3801	2011	1989	RET	(5,313)
3801	2011	1988	RET	(4,518)
3801	2011	1988	RET	(1,168)
3801	2011	1988	RET	(6)
3801	2011	1987	RET	(0)
3801	2011	2006	RET	(2,954)
3801	2011	1995	RET	(445)
3801	2011	2006	RET	(4,297)
3801	2011	1979	RET	(1,559)
3801	2011	1983	RET	(0)
3801	2011	2010	RET	(28,568)
3801	2011	1993	RET	(579)
3801	2011	2007	RET	(1,565)
3801	2011	1983	RET	(973)
3801	2011	1984	RET	(522)
3801	2011	2005	RET	(3,193)
3801	2011	1985	RET	(3,015)
3801	2011	1987	RET	(2,592)
3801	2011	2000	TFR	-
3801	2012	2012	ADD	3,588,792
3801	2012	2007	RET	(1,913)
3801	2012	2007	RET	(183)
3801	2012	2007	RET	(97)
3801	2012	2008	RET	(18,661)
3801	2012	1979	RET	(53,880)
3801	2012	2004	RET	(4,534)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2012	2003	RET	(1,382)
3801	2012	2003	RET	(480)
3801	2012	2000	RET	(90)
3801	2012	1993	RET	(3,587)
3801	2012	1993	RET	(56)
3801	2012	1989	RET	(4,486)
3801	2012	1988	RET	(115)
3801	2012	1988	RET	(40)
3801	2012	1987	RET	(4,098)
3801	2012	1987	RET	(738)
3801	2012	1987	RET	(54)
3801	2012	1983	RET	(2,724)
3801	2012	1966	RET	(87)
3801	2013	2013	ADD	1,195,589
3801	2013	2000	RET	(26)
3801	2013	1994	RET	(108)
3801	2013	2011	RET	(47)
3801	2013	1989	RET	(6,072)
3801	2013	1987	RET	(222)
3801	2013	1987	RET	(10)
3801	2013	1987	RET	(1,947)
3801	2013	1995	RET	(1,026)
3801	2013	1989	RET	(31)
3801	2013	1989	RET	(629)
3801	2013	1988	RET	(1,594)
3801	2013	1990	RET	(7,592)
3801	2013	1991	RET	(1,317)
3801	2013	1992	RET	(3,063)
3801	2013	1991	RET	(4,028)
3801	2013	1993	RET	(2,876)
3801	2013	1995	RET	(327)
3801	2013	1997	RET	(290)
3801	2013	1999	RET	(152)
3801	2013	1998	RET	(612)
3801	2013	1994	RET	(276)
3801	2013	2001	RET	(25)
3801	2013	1987	RET	(4)
3801	2013	1985	RET	(7,055)
3801	2013	1979	RET	(14,030)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2013	1983	RET	(6,712)
3801	2013	1983	RET	(1,722)
3801	2013	1983	RET	(65)
3801	2013	1983	RET	-
3801	2013	1979	RET	(3,059)
3801	2013	2001	RET	(316)
3801	2013	2001	RET	(9)
3801	2013	2000	RET	(359)
3801	2013	2000	RET	(72)
3801	2013	2000	RET	(62)
3801	2013	2000	RET	(56)
3801	2013	2000	RET	(39)
3801	2013	2000	RET	(18)
3801	2013	1999	RET	(246)
3801	2013	1999	RET	(63)
3801	2013	1999	RET	(38)
3801	2013	1999	RET	(36)
3801	2013	1998	RET	(513)
3801	2013	1998	RET	(295)
3801	2013	1998	RET	(253)
3801	2013	1998	RET	(180)
3801	2013	1998	RET	(64)
3801	2013	1998	RET	(39)
3801	2013	1997	RET	(343)
3801	2013	1997	RET	(283)
3801	2013	1997	RET	(252)
3801	2013	1997	RET	(37)
3801	2013	1997	RET	(0)
3801	2013	1996	RET	(1,102)
3801	2013	1996	RET	(293)
3801	2013	1996	RET	(68)
3801	2013	1996	RET	(38)
3801	2013	1995	RET	(1,772)
3801	2013	1981	RET	(55)
3801	2013	1995	RET	(308)
3801	2013	1995	RET	(233)
3801	2013	1994	RET	(5,338)
3801	2013	1994	RET	(4,064)
3801	2013	1994	RET	(572)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2013	1994	RET	(191)
3801	2013	1994	RET	(55)
3801	2013	1994	RET	(25)
3801	2013	1993	RET	(10,597)
3801	2013	1993	RET	(745)
3801	2013	1993	RET	(598)
3801	2013	1993	RET	(156)
3801	2013	1993	RET	(121)
3801	2013	1993	RET	(56)
3801	2013	1993	RET	(10)
3801	2013	1992	RET	(902)
3801	2013	1992	RET	(499)
3801	2013	1992	RET	(363)
3801	2013	1992	RET	(54)
3801	2013	1991	RET	(1,565)
3801	2013	1991	RET	(111)
3801	2013	1991	RET	(106)
3801	2013	1991	RET	(19)
3801	2013	1991	RET	(3)
3801	2013	1990	RET	(1,458)
3801	2013	1990	RET	(1,435)
3801	2013	1990	RET	(390)
3801	2013	1990	RET	(125)
3801	2013	1990	RET	(50)
3801	2013	1989	RET	(1,989)
3801	2013	1989	RET	(546)
3801	2013	1989	RET	(244)
3801	2013	1989	RET	(193)
3801	2013	1988	RET	(10,843)
3801	2013	1988	RET	(2,688)
3801	2013	1988	RET	(2,282)
3801	2013	1988	RET	(1,514)
3801	2013	1988	RET	(475)
3801	2013	1988	RET	(138)
3801	2013	1988	RET	(59)
3801	2013	1988	RET	(22)
3801	2013	1987	RET	(12,511)
3801	2013	1987	RET	(2,693)
3801	2013	1987	RET	(2,140)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2013	1987	RET	(130)
3801	2013	1987	RET	(62)
3801	2013	1984	RET	(6,932)
3801	2013	1986	RET	(1,714)
3801	2013	1990	RET	(5,576)
3801	2013	1966	RET	(9)
3801	2013	1961	RET	(13)
3801	2013	1961	RET	(10)
3801	2014	2014	ADD	3,952,113
3801	2014	1998	RET	(64)
3801	2014	2011	RET	(5,327)
3801	2014	2012	RET	(14,458)
3801	2014	1999	RET	(273)
3801	2014	2001	RET	(176)
3801	2014	1989	RET	(386)
3801	2014	2000	RET	(211)
3801	2014	2011	RET	(732)
3801	2014	1988	RET	(1,090)
3801	2014	1998	RET	(1,026)
3801	2014	2000	RET	(240)
3801	2014	1989	RET	(177)
3801	2014	1989	RET	(218)
3801	2014	1987	RET	(31,854)
3801	2014	1990	RET	(291)
3801	2014	2000	RET	(1,431)
3801	2014	2000	RET	(449)
3801	2014	2000	RET	(696)
3801	2014	1994	RET	(38)
3801	2014	1994	RET	(178)
3801	2014	2000	RET	(2,052)
3801	2014	1994	RET	(141)
3801	2014	2000	RET	(87)
3801	2014	1989	RET	(9,912)
3801	2014	1991	RET	(1,033)
3801	2014	1991	RET	(25,399)
3801	2014	1994	RET	(696)
3801	2014	1991	RET	(6,395)
3801	2014	1994	RET	(276)
3801	2014	2011	RET	(816)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2014	2011	RET	(380)
3801	2014	1994	RET	(2,656)
3801	2014	2007	RET	(9,739)
3801	2014	2007	RET	(4,301)
3801	2014	2006	RET	(19,531)
3801	2014	1994	RET	(1,661)
3801	2014	1999	RET	(20)
3801	2014	1994	RET	(2,039)
3801	2014	1998	RET	(355)
3801	2014	1994	RET	(16,411)
3801	2014	1995	RET	(74)
3801	2014	2000	RET	(71)
3801	2014	1995	RET	(132)
3801	2014	1999	RET	(89)
3801	2014	1996	RET	(127)
3801	2014	1995	RET	(995)
3801	2014	1995	RET	(1,034)
3801	2014	1994	RET	(648)
3801	2014	2001	RET	(26)
3801	2014	1994	RET	(1,020)
3801	2014	1995	RET	(568)
3801	2014	2001	RET	(20)
3801	2014	1995	RET	(448)
3801	2014	1995	RET	(1,709)
3801	2014	1995	RET	(18,652)
3801	2014	1999	RET	(126)
3801	2014	1992	RET	(21)
3801	2014	1995	RET	(1,872)
3801	2014	1961	RET	(13)
3801	2014	1991	RET	(5,006)
3801	2014	1991	RET	(4,957)
3801	2014	1991	RET	(195)
3801	2014	1991	RET	(91)
3801	2014	1991	RET	(28)
3801	2014	1991	RET	(7)
3801	2014	1990	RET	(16,704)
3801	2014	1990	RET	(5,871)
3801	2014	1990	RET	(5,786)
3801	2014	1990	RET	(5,167)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2014	1990	RET	(2,441)
3801	2014	1990	RET	(644)
3801	2014	1990	RET	(12)
3801	2014	1989	RET	(41,590)
3801	2014	1989	RET	(6,728)
3801	2014	1989	RET	(2,255)
3801	2014	1989	RET	(1,864)
3801	2014	1988	RET	(29,903)
3801	2014	1988	RET	(19,875)
3801	2014	1988	RET	(9,428)
3801	2014	1988	RET	(8,592)
3801	2014	1988	RET	(7,491)
3801	2014	1988	RET	(379)
3801	2014	1988	RET	(11)
3801	2014	1987	RET	(10,282)
3801	2014	1987	RET	(9,529)
3801	2014	1987	RET	(7,386)
3801	2014	1987	RET	(391)
3801	2014	1987	RET	(178)
3801	2014	1987	RET	(32)
3801	2014	1987	RET	(16)
3801	2014	1986	RET	(6,402)
3801	2014	1986	RET	(70)
3801	2014	1985	RET	(16,205)
3801	2014	1983	RET	(4,188)
3801	2014	1983	RET	(124)
3801	2014	1983	RET	(0)
3801	2014	1983	RET	-
3801	2014	1989	RET	(272)
3801	2014	1997	RET	(0)
3801	2014	1993	RET	(6,163)
3801	2014	1999	RET	(183)
3801	2014	1981	RET	(55)
3801	2014	1996	RET	(90)
3801	2014	2000	RET	(19)
3801	2014	1999	RET	(1,031)
3801	2014	1999	RET	(349)
3801	2014	1984	RET	(14,885)
3801	2014	1979	RET	124

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2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2014	1979	RET	(818)
3801	2014	1979	RET	(1,189)
3801	2014	1979	RET	(12,978)
3801	2014	1979	RET	(9,958)
3801	2014	1999	RET	(1,089)
3801	2014	1997	RET	(72)
3801	2014	2001	RET	(43)
3801	2014	1997	RET	(18)
3801	2014	1997	RET	(100)
3801	2014	1997	RET	(1,745)
3801	2014	1997	RET	(1,456)
3801	2014	2000	RET	(203)
3801	2014	1999	RET	(101)
3801	2014	1998	RET	(3,139)
3801	2014	1998	RET	(2,753)
3801	2014	1998	RET	(652)
3801	2014	1998	RET	(212)
3801	2014	1998	RET	(204)
3801	2014	1998	RET	(200)
3801	2014	1994	RET	(32)
3801	2014	1997	RET	(2,005)
3801	2014	1997	RET	(818)
3801	2014	1997	RET	(120)
3801	2014	1996	RET	(2,806)
3801	2014	1996	RET	(1,595)
3801	2014	1996	RET	(722)
3801	2014	1995	RET	(9)
3801	2014	1994	RET	(1,990)
3801	2014	1993	RET	(24,517)
3801	2014	1993	RET	(4,694)
3801	2014	1993	RET	(2,970)
3801	2014	1993	RET	(2,808)
3801	2014	1993	RET	(1,093)
3801	2014	1993	RET	(927)
3801	2014	1993	RET	(89)
3801	2014	1993	RET	(76)
3801	2014	1993	RET	(64)
3801	2014	1993	RET	(19)
3801	2014	1992	RET	(9,198)

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2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2014	1992	RET	(3,211)
3801	2014	1992	RET	(2,408)
3801	2014	1992	RET	(2,303)
3801	2014	1992	RET	(1,792)
3801	2014	1992	RET	(1,008)
3801	2014	1992	RET	(99)
3801	2014	2000	RET	(137)
3801	2014	2000	RET	(53)
3801	2015	2015	ADD	2,551,803
3801	2015	1991	RET	(5,470)
3801	2015	1991	RET	(3,080)
3801	2015	1991	RET	(873)
3801	2015	1992	RET	(20)
3801	2015	1992	RET	(421)
3801	2015	1986	RET	(5,194)
3801	2015	1992	RET	(19,163)
3801	2015	1992	RET	(2,357)
3801	2015	1993	RET	(21)
3801	2015	1993	RET	(300)
3801	2015	1993	RET	(5,157)
3801	2015	1993	RET	(11,510)
3801	2015	1994	RET	(18)
3801	2015	1993	RET	(1,547)
3801	2015	1994	RET	(115)
3801	2015	1995	RET	(9)
3801	2015	1995	RET	(876)
3801	2015	1991	RET	(87)
3801	2015	1995	RET	(1,800)
3801	2015	1994	RET	(1,523)
3801	2015	1997	RET	(59)
3801	2015	1997	RET	(3)
3801	2015	1996	RET	(2,076)
3801	2015	1997	RET	(1,863)
3801	2015	1998	RET	(352)
3801	2015	1998	RET	(479)
3801	2015	1997	RET	(1,228)
3801	2015	1997	RET	(604)
3801	2015	1999	RET	(40)
3801	2015	1998	RET	(2,197)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3801	2015	2007	RET	(1,158)
3801	2015	2002	RET	2,613
3801	2015	2000	RET	(262)
3801	2015	2000	RET	(195)
3801	2015	2000	RET	(40)
3801	2015	2000	RET	(12)
3801	2015	1999	RET	(886)
3801	2015	1999	RET	(139)
3801	2015	1999	RET	(28)
3801	2015	1998	RET	(2,042)
3801	2015	1998	RET	(434)
3801	2015	1998	RET	(64)
3801	2015	1998	RET	(38)
3801	2015	1997	RET	(252)
3801	2015	1997	RET	(21)
3801	2015	1997	RET	(1)
3801	2015	1996	RET	(2,670)
3801	2015	1996	RET	(540)
3801	2015	1996	RET	(49)
3801	2015	1996	RET	(38)
3801	2015	1999	RET	(175)
3801	2015	1995	RET	(11,670)
3801	2015	1995	RET	(1,482)
3801	2015	1995	RET	(212)
3801	2015	1995	RET	(161)
3801	2015	1995	RET	(83)
3801	2015	1994	RET	(8,381)
3801	2015	1994	RET	(5,741)
3801	2015	1994	RET	(606)
3801	2015	1994	RET	(274)
3801	2015	1994	RET	(159)
3801	2015	1994	RET	(99)
3801	2015	1993	RET	(3,170)
3801	2015	1993	RET	(2,716)
3801	2015	1993	RET	(392)
3801	2015	1993	RET	(79)
3801	2015	1993	RET	(3)
3801	2015	1992	RET	(2,494)
3801	2015	1992	RET	(2,053)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2015	1992	RET	(194)
3801	2015	1992	RET	(11)
3801	2015	1991	RET	(2,736)
3801	2015	1991	RET	(167)
3801	2015	1991	RET	(44)
3801	2015	1991	RET	(30)
3801	2015	1990	RET	(3,802)
3801	2015	1990	RET	(3,288)
3801	2015	1990	RET	(978)
3801	2015	1990	RET	(287)
3801	2015	1990	RET	(81)
3801	2015	1989	RET	(5,044)
3801	2015	1989	RET	(1,711)
3801	2015	1989	RET	(1,436)
3801	2015	1989	RET	(250)
3801	2015	1989	RET	(73)
3801	2015	1988	RET	(3,250)
3801	2015	1987	RET	(4,401)
3801	2015	1987	RET	(1,972)
3801	2015	1987	RET	(16)
3801	2015	2000	RET	(143)
3801	2015	1985	RET	(5,890)
3801	2015	1983	RET	(877)
3801	2015	1983	RET	(0)
3801	2015	2000	RET	(402)
3801	2015	2000	RET	(348)
3801	2015	2001	RET	(46)
3801	2015	2005	RET	(226)
3801	2015	2014	RET	(885)
3801	2015	2013	RET	(17,883)
3801	2015	2012	RET	(486)
3801	2015	2011	RET	(539)
3801	2015	2007	RET	(1,852)
3801	2015	1981	RET	(25)
3801	2015	2001	RET	(176)
3801	2015	1995	RET	(65)
3801	2015	1990	RET	(229)
3801	2015	1983	RET	(55)
3801	2015	1979	RET	(1,754)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3801	2015	1984	RET	(1,845)
3801	2015	1987	RET	(489)
3801	2015	1987	RET	(1,520)
3801	2015	1987	RET	(17)
3801	2015	1987	RET	(4,222)
3801	2015	1988	RET	(3)
3801	2015	1988	RET	(338)
3801	2015	1988	RET	(146)
3801	2015	1988	RET	(4,594)
3801	2015	1988	RET	(1,883)
3801	2015	1989	RET	(393)
3801	2015	1989	RET	(163)
3801	2015	1988	RET	(30,927)
3801	2015	1990	RET	(2,267)
3801	2015	1988	RET	(5,390)
3801	2016	2016	ADD	8,121,013
3801	2016	1989	RET	(852)
3801	2016	1998	RET	(79)
3801	2016	1998	RET	(2)
3801	2016	1997	RET	(327)
3801	2016	1996	RET	(2,191)
3801	2016	1996	RET	(107)
3801	2016	1989	RET	(487)
3801	2016	1995	RET	(1,129)
3801	2016	1990	RET	(48)
3801	2016	1993	RET	(9,073)
3801	2016	1993	RET	(11)
3801	2016	1992	RET	(1,693)
3801	2016	1992	RET	(426)
3801	2016	1992	RET	(127)
3801	2016	1991	RET	(3,027)
3801	2016	1991	RET	(675)
3801	2016	1990	RET	(3,652)
3801	2016	1990	RET	(330)
3801	2016	1989	RET	(599)
3801	2016	1989	RET	(46)
3801	2016	1988	RET	(5,947)
3801	2016	1988	RET	(2,012)
3801	2016	1988	RET	(1,181)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2016	1988	RET	(2)
3801	2016	1987	RET	(10,644)
3801	2016	1987	RET	(373)
3801	2016	1985	RET	(5,499)
3801	2016	1984	RET	(4,999)
3801	2016	1983	RET	(56)
3801	2016	1988	RET	(22,959)
3801	2016	1991	RET	(540)
3801	2016	1990	RET	(582)
3801	2016	1990	RET	(539)
3801	2016	1991	RET	(308)
3801	2016	1990	RET	(5,439)
3801	2016	1990	RET	(2,212)
3801	2016	1991	RET	(3)
3801	2016	1991	RET	(3,303)
3801	2016	1992	RET	(314)
3801	2016	1989	RET	(3,496)
3801	2016	1992	RET	(676)
3801	2016	1991	RET	(2,109)
3801	2016	2015	RET	(8,180)
3801	2016	1993	RET	(213)
3801	2016	1993	RET	(1,001)
3801	2016	1994	RET	(258)
3801	2016	1993	RET	(7,602)
3801	2016	1993	RET	(1,408)
3801	2016	1994	RET	(73)
3801	2016	1989	RET	(1,224)
3801	2016	1993	RET	(187)
3801	2016	1994	RET	(1,267)
3801	2016	1998	RET	(448)
3801	2016	2015	RET	(9,522)
3801	2016	1994	RET	(6,059)
3801	2016	1991	RET	(27)
3801	2016	1999	RET	(304)
3801	2016	2007	RET	(7,865)
3801	2016	2000	RET	(14)
3801	2016	2001	RET	(24)
3801	2016	1994	RET	(6,107)
3801	2016	2000	RET	(288)

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FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2016	2000	RET	(139)
3801	2016	2000	RET	(95)
3801	2016	2000	RET	(61)
3801	2016	2000	RET	(46)
3801	2016	1999	RET	(139)
3801	2016	1999	RET	(101)
3801	2016	1999	RET	(53)
3801	2016	1998	RET	(859)
3801	2016	1988	RET	(520)
3801	2016	1994	RET	(682)
3801	2016	1994	RET	(29)
3801	2016	2000	RET	(117)
3801	2016	1999	RET	(5)
3801	2016	2001	RET	(47)
3801	2016	1995	RET	(475)
3801	2016	1989	RET	(4,972)
3801	2016	1994	RET	(348)
3801	2016	1986	RET	(328)
3801	2016	1995	RET	(26)
3801	2016	1995	RET	(41)
3801	2016	1997	RET	(0)
3801	2016	1997	RET	(11)
3801	2016	1996	RET	(90)
3801	2016	1994	RET	(6,342)
3801	2016	1996	RET	(977)
3801	2016	1987	RET	(115)
3801	2016	1992	RET	(151)
3801	2016	2007	RET	(1,158)
3801	2016	1987	RET	(5)
3801	2016	1995	RET	(813)
3801	2016	1995	RET	(3,149)
3801	2016	1997	RET	(967)
3801	2016	1995	RET	(3,692)
3801	2016	1998	RET	(145)
3801	2016	1998	RET	(287)
3801	2016	1998	RET	(198)
3801	2016	1987	RET	(4,519)
3801	2016	1997	RET	(636)
3801	2016	1997	RET	(74)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3801	2016	1988	RET	(2,560)
3801	2016	1988	RET	(1,396)
3801	2016	1987	RET	(2,350)
3801	2016	1983	RET	(1,464)
3801	2016	1983	RET	(0)
3801	2016	1987	RET	(542)
3801	2016	1997	RET	(44)
3801	2016	1995	RET	(691)
3801	2016	1979	RET	(3,547)
3801	2016	1979	RET	(1,656)
3801	2016	1981	RET	(25)
3801	2016	2001	RET	(16)
3801	2016	2014	RET	(1,046)
3801	2016	2014	RET	(186)
3801	2016	1993	RET	(531)
3801	2016	1993	RET	(584)
3801	2016	1992	RET	(2,110)
3801	2017	2017	ADD	6,937,329
3801	2017	1979	RET	(1,325)
3801	2017	1981	RET	(13)
3801	2017	1983	RET	(1,269)
3801	2017	1984	RET	(4,816)
3801	2017	1985	RET	(4,019)
3801	2017	1986	RET	(3,548)
3801	2017	1987	RET	(19,417)
3801	2017	1988	RET	(9,675)
3801	2017	1989	RET	(12,661)
3801	2017	1990	RET	(11,263)
3801	2017	1991	RET	(20,929)
3801	2017	1992	RET	(6,679)
3801	2017	1993	RET	(20,246)
3801	2017	1994	RET	(14,548)
3801	2017	1995	RET	(10,035)
3801	2017	1996	RET	(4,596)
3801	2017	1997	RET	(1,540)
3801	2017	1998	RET	(3,965)
3801	2017	1999	RET	(1,147)
3801	2017	2000	RET	(1,050)
3801	2017	2001	RET	(450)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2017	2007	RET	(3,962)
3801	2017	2012	RET	(1,624)
3801	2017	2013	RET	(57,049)
3801	2017	2014	RET	(5,899)
3801	2017	2015	RET	(4,800)
3801	2017	2016	RET	(12,429)
3801	2018	2018	ADD	6,183,028
3801	2018	1979	RET	(78)
3801	2018	1983	RET	(1)
3801	2018	1986	RET	(2,622)
3801	2018	1987	RET	(1,385)
3801	2018	1988	RET	(525)
3801	2018	1989	RET	(1,089)
3801	2018	1990	RET	(1,604)
3801	2018	1991	RET	(14,773)
3801	2018	1992	RET	(1,303)
3801	2018	1993	RET	(11,604)
3801	2018	1994	RET	(8,753)
3801	2018	1995	RET	(5,423)
3801	2018	1996	RET	(608)
3801	2018	1997	RET	(495)
3801	2018	1998	RET	(1,393)
3801	2018	1999	RET	(304)
3801	2018	2000	RET	(497)
3801	2018	2001	RET	(366)
3801	2018	2002	RET	(226)
3801	2018	2003	RET	(190)
3801	2018	2004	RET	(59)
3801	2018	2006	RET	(122)
3801	2018	2007	RET	(1,687)
3801	2018	2010	RET	(57)
3801	2018	2014	RET	(15)
3801	2018	2016	RET	(7,801)
3801	2018	2017	RET	(69)
3801	2018	2018	RET	(131)
3801	2019	2019	ADD	7,325,059
3801	2019	1979	RET	(58)
3801	2019	1987	RET	(124)
3801	2019	1988	RET	(189)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3801	2019	1989	RET	(176)
3801	2019	1990	RET	(170)
3801	2019	1991	RET	(208)
3801	2019	1992	RET	(199)
3801	2019	1993	RET	(231)
3801	2019	1994	RET	(271)
3801	2019	1995	RET	(215)
3801	2019	1996	RET	(229)
3801	2019	1997	RET	(101)
3801	2019	1998	RET	(183)
3801	2019	1999	RET	(101)
3801	2019	2000	RET	(190)
3801	2019	2001	RET	(156)
3801	2019	2002	RET	(160)
3801	2019	2003	RET	(127)
3801	2019	2004	RET	(59)
3801	2019	2006	RET	(77)
3801	2019	2010	RET	(38)
3801	2019	2014	RET	(10)
3801	2019	2016	RET	(237)
3801	2019	2017	RET	(3,362)
3801	2019	2018	RET	(2,782)
3801	2019	2014	TFR	(34,102)
3801	2019	2016	TFR	53,661
3801	2019	2018	TFR	(2,367)
3801	2020	2020	ADD	9,753,986
3801	2020	1979	RET	(39)
3801	2020	1983	RET	(101)
3801	2020	1984	RET	(392)
3801	2020	1985	RET	(525)
3801	2020	1986	RET	(57)
3801	2020	1987	RET	(1,403)
3801	2020	1988	RET	(1,529)
3801	2020	1989	RET	(1,123)
3801	2020	1990	RET	(1,529)
3801	2020	1991	RET	(1,226)
3801	2020	1992	RET	(1,491)
3801	2020	1993	RET	(1,633)
3801	2020	1994	RET	(1,894)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2020	1995	RET	(1,890)
3801	2020	1996	RET	(469)
3801	2020	1997	RET	(954)
3801	2020	1998	RET	(1,827)
3801	2020	1999	RET	(1,031)
3801	2020	2000	RET	(2,320)
3801	2020	2001	RET	(552)
3801	2020	2002	RET	(746)
3801	2020	2003	RET	(791)
3801	2020	2004	RET	(132)
3801	2020	2005	RET	60
3801	2020	2006	RET	(772)
3801	2020	2007	RET	(810)
3801	2020	2008	RET	(381)
3801	2020	2009	RET	(1,465)
3801	2020	2010	RET	(973)
3801	2020	2011	RET	(415)
3801	2020	2012	RET	(1,221)
3801	2020	2013	RET	(825)
3801	2020	2014	RET	(1,843)
3801	2020	2015	RET	(1,517)
3801	2020	2016	RET	(2,625)
3801	2020	2017	RET	(2,248)
3801	2020	2018	RET	(1,810)
3801	2021	2021	ADD	10,024,838
3801	2021	1979	RET	(97)
3801	2021	1983	RET	(249)
3801	2021	1984	RET	(1,596)
3801	2021	1985	RET	(1,413)
3801	2021	1986	RET	(143)
3801	2021	1987	RET	(3,634)
3801	2021	1988	RET	(4,265)
3801	2021	1989	RET	(3,187)
3801	2021	1990	RET	(4,179)
3801	2021	1991	RET	(3,662)
3801	2021	1992	RET	(4,211)
3801	2021	1993	RET	(5,775)
3801	2021	1994	RET	(6,370)
3801	2021	1995	RET	(6,082)

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FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2021	1996	RET	(2,001)
3801	2021	1997	RET	(4,629)
3801	2021	1998	RET	(8,660)
3801	2021	1999	RET	(5,539)
3801	2021	2000	RET	(11,490)
3801	2021	2001	RET	(3,535)
3801	2021	2002	RET	(4,650)
3801	2021	2003	RET	(6,583)
3801	2021	2004	RET	(1,511)
3801	2021	2005	RET	(1,372)
3801	2021	2006	RET	(4,030)
3801	2021	2007	RET	(4,266)
3801	2021	2008	RET	(4,339)
3801	2021	2009	RET	(5,328)
3801	2021	2010	RET	(4,828)
3801	2021	2011	RET	(862)
3801	2021	2012	RET	(4,528)
3801	2021	2013	RET	(1,820)
3801	2021	2014	RET	(27,340)
3801	2021	2015	RET	(3,672)
3801	2021	2016	RET	(8,125)
3801	2021	2017	RET	(6,710)
3801	2021	2018	RET	(4,615)
3801	2021	2019	RET	(85)
3801	2021	2020	RET	(5,384)
3801	2021	2021	RET	(528)
3801	2022	2022	ADD	6,698,645
3801	2022	1983	RET	(5)
3801	2022	1984	RET	(22)
3801	2022	1985	RET	(29)
3801	2022	1986	RET	(3)
3801	2022	1987	RET	(117)
3801	2022	1988	RET	(145)
3801	2022	1989	RET	(118)
3801	2022	1990	RET	(139)
3801	2022	1991	RET	(143)
3801	2022	1992	RET	(151)
3801	2022	1993	RET	(174)
3801	2022	1994	RET	(209,257)

CHESAPEAKE UTILITIES CORPORATION

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2022	1995	RET	(184)
3801	2022	1996	RET	(118)
3801	2022	1997	RET	(106)
3801	2022	1998	RET	(194)
3801	2022	1999	RET	(130)
3801	2022	2000	RET	(283)
3801	2022	2001	RET	(70)
3801	2022	2002	RET	(122)
3801	2022	2003	RET	(162)
3801	2022	2005	RET	5
3801	2022	2006	RET	(96)
3801	2022	2007	RET	(36)
3801	2022	2008	RET	(4)
3801	2022	2009	RET	(59)
3801	2022	2010	RET	(84)
3801	2022	2011	RET	(17)
3801	2022	2012	RET	(45)
3801	2022	2014	RET	(10)
3801	2022	2016	RET	(73)
3801	2022	2017	RET	(66)
3801	2022	2018	RET	(95)
3801	2022	2020	RET	(71)
3801	2022	2021	RET	(72)
3801	2023	2023	ADD	10,060,462
3801	2023	1990	RET	(12)
3801	2023	1994	RET	(11)
3801	2023	2001	RET	(522)
3801	2023	2007	RET	(127)
3801	2023	2015	RET	(519)
3801	2023	2017	RET	(45)
3801	2023	2018	RET	(30)
3801	2024	2024	ADD	16,036,348
3801	2024	1979	RET	(117)
3801	2024	1983	RET	(2)
3801	2024	1986	RET	(3)
3801	2024	1987	RET	(8)
3801	2024	1988	RET	(367,161)
3801	2024	1989	RET	(21)
3801	2024	1990	RET	(15)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3801	2024	1991	RET	(20)
3801	2024	1992	RET	(11)
3801	2024	1993	RET	(56)
3801	2024	1994	RET	(29)
3801	2024	1995	RET	(7)
3801	2024	1996	RET	(43)
3801	2024	1997	RET	(18)
3801	2024	1998	RET	(30)
3801	2024	1999	RET	(6)
3801	2024	2000	RET	(31)
3801	2024	2001	RET	(26)
3801	2024	2004	RET	(292)
3801	2024	2006	RET	(662)
3801	2024	2007	RET	(24)
3801	2024	2008	RET	(2,268)
3801	2024	2009	RET	(17,272)
3801	2024	2010	RET	(635)
3801	2024	2011	RET	(26)
3801	2024	2012	RET	(2,161)
3801	2024	2013	RET	(10)
3801	2024	2014	RET	(133,350)
3801	2024	2019	RET	(20)
3801	2024	2020	RET	(32)
TOTAL				128,613,989

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	1963	1963	ADD	16,333
3802	1964	1964	ADD	6,696
3802	1965	1965	ADD	27,550
3802	1966	1966	ADD	163,804
3802	1967	1967	ADD	165,501
3802	1968	1968	ADD	137,133
3802	1969	1969	ADD	287,314
3802	1970	1970	ADD	115,514
3802	1971	1971	ADD	372,648
3802	1972	1972	ADD	567,735
3802	1973	1973	ADD	466,414

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	1974	1974	ADD	643,469
3802	1975	1975	ADD	560,342
3802	1976	1976	ADD	728,939
3802	1977	1977	ADD	462,371
3802	1978	1978	ADD	463,847
3802	1979	1979	ADD	464,874
3802	1980	1980	ADD	557,827
3802	1981	1981	ADD	700,988
3802	1982	1982	ADD	886,646
3802	1983	1983	ADD	676,029
3802	1984	1984	ADD	648,980
3802	1985	1985	ADD	668,450
3802	1986	1986	ADD	871,507
3802	1987	1987	ADD	85,302
3802	1988	1988	ADD	51,904
3802	1989	1989	ADD	3,793
3802	1990	1990	ADD	22,223
3802	1991	1991	ADD	7,902
3802	1992	1992	ADD	793,940
3802	1993	1993	ADD	6,882
3802	1994	1994	ADD	34,284
3802	1995	1995	ADD	31,103
3802	1996	1996	ADD	1,577,744
3802	1997	1997	ADD	132,996
3802	1998	1998	ADD	308,243
3802	1999	1999	ADD	41,994
3802	2000	2000	ADD	6,914
3802	2001	2001	ADD	125,256
3802	2002	2002	ADD	154,778
3802	2003	2003	ADD	63,216
3802	2004	2004	ADD	2,253
3802	2005	2005	ADD	707,301
3802	2005	1984	RET	(554)
3802	2005	1976	RET	(11,552)
3802	2005	1982	RET	(3,993)
3802	2005	1981	RET	(2,766)
3802	2005	1997	RET	(16)
3802	2005	1970	RET	(166)
3802	2005	1995	RET	(93)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3802	2005	1967	RET	(622)
3802	2005	1987	RET	(1,929)
3802	2005	1974	RET	(626)
3802	2005	1968	RET	(152)
3802	2005	1985	RET	(3,218)
3802	2005	1977	RET	(417)
3802	2005	1978	RET	(1,105)
3802	2005	1979	RET	(604)
3802	2005	1992	RET	(176)
3802	2005	1969	RET	(3,158)
3802	2005	1972	RET	(57)
3802	2005	1971	RET	(929)
3802	2005	1983	RET	(859)
3802	2005	1966	RET	(927)
3802	2006	2006	ADD	17,262
3802	2006	1983	RET	(3,505)
3802	2006	1972	RET	(673)
3802	2006	1967	RET	(1,129)
3802	2006	1968	RET	(189)
3802	2006	1969	RET	(6,746)
3802	2006	1966	RET	(2,572)
3802	2006	1989	RET	(195)
3802	2006	1988	RET	(96)
3802	2006	1986	RET	(7,850)
3802	2006	1992	RET	(1,154)
3802	2006	1982	RET	(6,185)
3802	2006	1980	RET	(615)
3802	2006	1979	RET	(1,589)
3802	2006	1975	RET	(3,390)
3802	2006	1985	RET	(4,639)
3802	2006	1994	RET	(3,433)
3802	2006	1984	RET	(3,446)
3802	2006	1971	RET	(2,058)
3802	2006	1996	RET	(981)
3802	2006	1965	RET	(342)
3802	2006	1963	RET	(150)
3802	2006	1981	RET	(4,631)
3802	2006	1973	RET	(1,015)
3802	2006	1974	RET	(3,812)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2006	1964	RET	(420)
3802	2006	1976	RET	(43,653)
3802	2006	1977	RET	(1,134)
3802	2006	1978	RET	(2,050)
3802	2006	1995	RET	(228)
3802	2006	1970	RET	(492)
3802	2006	1987	RET	(2,235)
3802	2007	2007	ADD	21,792
3802	2007	1988	RET	(396)
3802	2007	1996	RET	(2,370)
3802	2007	1965	RET	(168)
3802	2007	1969	RET	(2,467)
3802	2007	1966	RET	(1,688)
3802	2007	1967	RET	(1,042)
3802	2007	1984	RET	(2,228)
3802	2007	1986	RET	(1,953)
3802	2007	1985	RET	(2,413)
3802	2007	1987	RET	(9,776)
3802	2007	1997	RET	(17,073)
3802	2007	1998	RET	(20,351)
3802	2007	2000	RET	(13)
3802	2007	1999	RET	(11,447)
3802	2007	1971	RET	(705)
3802	2007	1977	RET	(1,570)
3802	2007	1968	RET	(177)
3802	2007	1980	RET	(2,862)
3802	2007	1982	RET	(2,038)
3802	2007	1963	RET	(389)
3802	2007	1978	RET	(1,265)
3802	2007	1983	RET	(12,722)
3802	2007	1979	RET	(1,089)
3802	2007	1976	RET	(8,490)
3802	2007	1975	RET	(2,090)
3802	2007	1994	RET	(9)
3802	2007	1992	RET	(831)
3802	2007	1991	RET	(41)
3802	2007	1995	RET	(194)
3802	2007	1974	RET	(1,885)
3802	2007	1973	RET	(7,622)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3802	2007	1972	RET	(98)
3802	2007	1970	RET	(144)
3802	2007	1981	RET	(2,597)
3802	2008	2008	ADD	107,118
3802	2008	1993	RET	(1,016)
3802	2008	1995	RET	(72)
3802	2008	1985	RET	(1,136)
3802	2008	1988	RET	(41)
3802	2008	1987	RET	(151)
3802	2008	2002	RET	(2,795)
3802	2008	1983	RET	(2,447)
3802	2008	2006	RET	(63)
3802	2008	1980	RET	(2,382)
3802	2008	1979	RET	(625)
3802	2008	1978	RET	(308)
3802	2008	1976	RET	(9,139)
3802	2008	1969	RET	(268)
3802	2008	1968	RET	(112)
3802	2008	1964	RET	(310)
3802	2008	1963	RET	(263)
3802	2008	1992	RET	(2,359)
3802	2008	1996	RET	(560)
3802	2008	1997	RET	(61,427)
3802	2008	2000	RET	(135)
3802	2008	1994	RET	(120)
3802	2008	1982	RET	(2,200)
3802	2008	2007	RET	(7,335)
3802	2008	1986	RET	(15,327)
3802	2008	1971	RET	(991)
3802	2008	1984	RET	(1,796)
3802	2008	1970	RET	(121)
3802	2008	1975	RET	(1,873)
3802	2008	1974	RET	(4,481)
3802	2008	1977	RET	(1,232)
3802	2008	1973	RET	(396)
3802	2008	1967	RET	(1,691)
3802	2008	1981	RET	(2,162)
3802	2008	1966	RET	(925)
3802	2008	1972	RET	(751)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2009	2009	ADD	535,090
3802	2009	2007	RET	(920)
3802	2009	1966	RET	(0)
3802	2009	1970	RET	(857)
3802	2009	2006	RET	(7)
3802	2010	2010	ADD	83,167
3802	2010	1986	RET	(565)
3802	2010	1966	RET	(20)
3802	2010	2002	RET	(5,290)
3802	2010	2010	RET	(328)
3802	2010	1985	RET	(497)
3802	2010	1982	RET	(46)
3802	2010	1999	RET	(9,629)
3802	2010	1998	RET	(4,987)
3802	2010	1985	RET	(14,217)
3802	2010	2000	RET	(193)
3802	2010	1997	RET	(145)
3802	2010	2001	RET	(1,759)
3802	2010	1994	RET	(1,171)
3802	2010	1993	RET	(343)
3802	2010	1970	RET	(816)
3802	2010	1986	RET	(12,509)
3802	2010	1971	RET	(2,793)
3802	2010	2009	RET	(49,800)
3802	2010	2000	RET	(2,672)
3802	2010	2002	RET	(17,592)
3802	2010	1971	RET	(725)
3802	2010	1989	RET	(775)
3802	2010	2000	RET	(2,635)
3802	2010	2003	RET	(11,784)
3802	2010	2003	RET	(1,564)
3802	2010	2003	RET	142
3802	2010	1976	RET	(126)
3802	2010	1977	RET	(184)
3802	2010	1978	RET	(459)
3802	2010	1999	RET	(1,387)
3802	2011	2011	ADD	112,640
3802	2011	1966	RET	(4)
3802	2011	1966	RET	(116)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2011	1977	RET	(7,567)
3802	2011	1984	RET	(54)
3802	2011	2009	RET	(36)
3802	2011	1994	RET	(2,100)
3802	2011	1971	RET	(1)
3802	2011	1982	RET	(38)
3802	2011	1979	RET	(20)
3802	2011	1970	RET	(26)
3802	2011	1970	RET	(70)
3802	2011	1971	RET	(1,679)
3802	2011	1970	RET	(14)
3802	2011	1969	RET	(647)
3802	2011	1970	RET	(49,890)
3802	2011	1969	RET	(104)
3802	2011	1963	RET	(0)
3802	2011	1998	RET	(24,987)
3802	2011	1985	RET	(21,295)
3802	2011	1972	RET	(1,254)
3802	2011	1972	RET	(314)
3802	2011	2000	RET	(380)
3802	2012	2012	ADD	116,799
3802	2012	1963	RET	(144)
3802	2012	1966	RET	(2)
3802	2012	1966	RET	(729)
3802	2012	1968	RET	(4)
3802	2012	1969	RET	(291)
3802	2012	1970	RET	(132)
3802	2012	1998	RET	(208,211)
3802	2012	1994	RET	(431)
3802	2012	1993	RET	(172)
3802	2012	1989	RET	(915)
3802	2012	1986	RET	(67,958)
3802	2012	2000	RET	(887)
3802	2012	1972	RET	(13,470)
3802	2012	1971	RET	(138)
3802	2012	1969	RET	(25)
3802	2012	1967	RET	(0)
3802	2012	1982	RET	(247)
3802	2012	1985	RET	(75,639)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3802	2012	1991	RET	(2,874)
3802	2012	1997	RET	(15,962)
3802	2012	1977	RET	(72)
3802	2012	1970	RET	(626)
3802	2012	2001	RET	(4,408)
3802	2013	2013	ADD	127,582
3802	2013	1969	RET	(17)
3802	2013	1970	RET	(1,956)
3802	2013	1967	RET	(279)
3802	2013	1969	RET	(386)
3802	2013	1971	RET	(81)
3802	2013	1971	RET	(176)
3802	2013	1968	RET	(193)
3802	2013	1988	RET	(17)
3802	2013	1971	RET	(2,218)
3802	2013	1971	RET	(11)
3802	2013	1972	RET	(145)
3802	2013	1972	RET	(2,829)
3802	2013	1973	RET	(2,702)
3802	2013	1974	RET	(156)
3802	2013	1974	RET	(190)
3802	2013	1998	RET	(1,081)
3802	2013	1974	RET	(3,633)
3802	2013	1975	RET	(174)
3802	2013	1976	RET	(48)
3802	2013	1976	RET	(148)
3802	2013	2008	RET	(1,517)
3802	2013	1976	RET	(5,372)
3802	2013	1970	RET	(16)
3802	2013	1987	RET	(26)
3802	2013	1987	RET	(19)
3802	2013	1986	RET	(37)
3802	2013	1979	RET	(29)
3802	2013	1985	RET	(30)
3802	2013	1984	RET	(230)
3802	2013	1984	RET	(196)
3802	2013	1983	RET	(45)
3802	2013	1983	RET	(3)
3802	2013	1982	RET	(1,993)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3802	2013	1981	RET	(187)
3802	2013	1981	RET	(2,289)
3802	2013	1981	RET	(326)
3802	2013	1981	RET	(64)
3802	2013	1980	RET	(2,549)
3802	2013	1980	RET	(134)
3802	2013	1980	RET	(12)
3802	2013	1979	RET	(2,319)
3802	2013	1979	RET	(212)
3802	2013	1978	RET	(3,987)
3802	2013	1977	RET	(79)
3802	2013	1982	RET	(40)
3802	2013	1982	RET	(281)
3802	2013	1977	RET	(28)
3802	2013	1982	RET	(15)
3802	2013	2007	RET	(131)
3802	2013	2007	RET	(107)
3802	2013	2006	RET	(1,291)
3802	2013	1976	RET	(393)
3802	2013	1983	RET	(13)
3802	2013	1975	RET	(2,525)
3802	2013	1972	RET	(9,170)
3802	2013	1973	RET	(128)
3802	2013	1992	RET	(24)
3802	2013	1972	RET	(137)
3802	2013	1972	RET	(114)
3802	2013	1988	RET	(14)
3802	2013	1971	RET	(67)
3802	2013	1971	RET	(38)
3802	2013	1985	RET	(174)
3802	2013	1985	RET	(466)
3802	2013	1968	RET	(12)
3802	2013	1986	RET	(357)
3802	2013	1986	RET	(140)
3802	2013	1975	RET	(524)
3802	2013	2008	RET	(37)
3802	2013	1977	RET	(14)
3802	2013	1977	RET	(29)
3802	2013	1984	RET	(53)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2013	1982	RET	(32)
3802	2013	1978	RET	(7)
3802	2013	1978	RET	(51)
3802	2013	1978	RET	(92)
3802	2013	1979	RET	(21)
3802	2013	1979	RET	(181)
3802	2013	1980	RET	(41)
3802	2013	1980	RET	(169)
3802	2013	1981	RET	(21)
3802	2013	1970	RET	(92)
3802	2013	1969	RET	(288)
3802	2013	1968	RET	(3)
3802	2013	1982	RET	(224)
3802	2013	1970	RET	(25)
3802	2013	1983	RET	(334)
3802	2013	1969	RET	(26)
3802	2013	1984	RET	(11)
3802	2013	1984	RET	(32)
3802	2013	1985	RET	(9)
3802	2013	1985	RET	(138)
3802	2013	1963	RET	(179)
3802	2013	1967	RET	(6)
3802	2013	1977	RET	(4,107)
3802	2013	1969	RET	(382)
3802	2013	1969	RET	(12)
3802	2013	1966	RET	(506)
3802	2013	1966	RET	(236)
3802	2013	1966	RET	(2)
3802	2013	1973	RET	(99)
3802	2013	1966	RET	(1)
3802	2013	1976	RET	(137)
3802	2013	1998	RET	(1,871)
3802	2013	1970	RET	(127)
3802	2013	1970	RET	(183)
3802	2013	1970	RET	(15)
3802	2014	2014	ADD	130,141
3802	2014	1970	RET	(6)
3802	2014	1975	RET	(9,093)
3802	2014	1984	RET	(267)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2014	1984	RET	(143)
3802	2014	1984	RET	(1,599)
3802	2014	1974	RET	(1,111)
3802	2014	1971	RET	(302)
3802	2014	1980	RET	(1,096)
3802	2014	1977	RET	(13,430)
3802	2014	1972	RET	(44)
3802	2014	1982	RET	(91)
3802	2014	1976	RET	(679)
3802	2014	1976	RET	(16,936)
3802	2014	1973	RET	(602)
3802	2014	1982	RET	(1,191)
3802	2014	1983	RET	(146)
3802	2014	1984	RET	(32)
3802	2014	1984	RET	(420)
3802	2014	1973	RET	(175)
3802	2014	1971	RET	(110)
3802	2014	1973	RET	(712)
3802	2014	1985	RET	(235)
3802	2014	1986	RET	(1,167)
3802	2014	1987	RET	(13)
3802	2014	1987	RET	(32)
3802	2014	1987	RET	(18)
3802	2014	1971	RET	(561)
3802	2014	1988	RET	(11)
3802	2014	1970	RET	(403)
3802	2014	1988	RET	(17)
3802	2014	1970	RET	(0)
3802	2014	1988	RET	(67)
3802	2014	1983	RET	(6)
3802	2014	1976	RET	(35,522)
3802	2014	1971	RET	(10)
3802	2014	1980	RET	(6)
3802	2014	1986	RET	(117)
3802	2014	1982	RET	(1,558)
3802	2014	1990	RET	(42)
3802	2014	1979	RET	(8)
3802	2014	1985	RET	(149)
3802	2014	1976	RET	(592)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3802	2014	1982	RET	(21)
3802	2014	1970	RET	(68)
3802	2014	1986	RET	(229)
3802	2014	1981	RET	(97)
3802	2014	1992	RET	(1,154)
3802	2014	1982	RET	(330)
3802	2014	1969	RET	(206)
3802	2014	1977	RET	(374)
3802	2014	1977	RET	(236)
3802	2014	1979	RET	(46)
3802	2014	1978	RET	(12,160)
3802	2014	1983	RET	(2,076)
3802	2014	1980	RET	(31)
3802	2014	1982	RET	(31)
3802	2014	1977	RET	(51)
3802	2014	1975	RET	(2,430)
3802	2014	1979	RET	(7)
3802	2014	1983	RET	(4,032)
3802	2014	1976	RET	(522)
3802	2014	1978	RET	(6)
3802	2014	1985	RET	(17)
3802	2014	1976	RET	(34)
3802	2014	1972	RET	(62)
3802	2014	1982	RET	(457)
3802	2014	1978	RET	(241)
3802	2014	1975	RET	(1,326)
3802	2014	1977	RET	(20)
3802	2014	1983	RET	(1,687)
3802	2014	1975	RET	(74)
3802	2014	1971	RET	(8,442)
3802	2014	1978	RET	(6)
3802	2014	1978	RET	(78)
3802	2014	1979	RET	(196)
3802	2014	1979	RET	(6)
3802	2014	1984	RET	(273)
3802	2014	1981	RET	(153)
3802	2014	1975	RET	(7)
3802	2014	1981	RET	(7)
3802	2014	1992	RET	(80)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2014	1992	RET	(26)
3802	2014	1964	RET	(1,247)
3802	2014	1966	RET	(274)
3802	2014	1966	RET	(1,558)
3802	2014	1967	RET	(148)
3802	2014	1988	RET	(9)
3802	2014	1967	RET	(2)
3802	2014	1967	RET	(3,302)
3802	2014	1967	RET	(1,831)
3802	2014	1987	RET	(59)
3802	2014	1987	RET	(26)
3802	2014	1969	RET	(92)
3802	2014	1986	RET	(990)
3802	2014	1986	RET	(565)
3802	2014	1986	RET	(183)
3802	2014	1986	RET	(20)
3802	2014	1986	RET	(6)
3802	2014	1985	RET	(1,084)
3802	2014	1985	RET	(882)
3802	2014	1985	RET	(180)
3802	2014	1983	RET	(462)
3802	2014	1972	RET	(807)
3802	2014	1981	RET	(1,326)
3802	2014	1969	RET	(0)
3802	2014	1981	RET	(541)
3802	2014	1983	RET	(115)
3802	2014	1982	RET	(6,696)
3802	2014	1976	RET	(388)
3802	2014	1972	RET	(137)
3802	2014	1973	RET	(7)
3802	2014	1965	RET	(1,479)
3802	2014	1968	RET	(157)
3802	2014	1984	RET	(969)
3802	2014	1984	RET	(627)
3802	2014	1974	RET	(2,084)
3802	2014	1979	RET	(242)
3802	2014	1974	RET	(41)
3802	2014	1983	RET	(36)
3802	2014	1973	RET	(10,238)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3802	2014	1979	RET	(798)
3802	2014	1973	RET	(56)
3802	2014	1980	RET	(83)
3802	2014	1972	RET	(1,015)
3802	2014	1972	RET	(620)
3802	2014	1972	RET	(3,419)
3802	2014	1972	RET	(33)
3802	2014	1971	RET	(1,372)
3802	2014	1970	RET	(516)
3802	2014	1970	RET	(169)
3802	2014	1973	RET	(3,420)
3802	2014	1980	RET	(475)
3802	2014	1971	RET	(125)
3802	2014	1969	RET	(4,828)
3802	2014	1978	RET	(431)
3802	2014	1972	RET	(11,191)
3802	2014	1984	RET	(1,868)
3802	2014	1974	RET	(385)
3802	2014	1963	RET	(42)
3802	2014	1969	RET	(109)
3802	2014	1969	RET	(105)
3802	2014	1969	RET	(7)
3802	2014	1968	RET	(2,371)
3802	2014	1965	RET	(163)
3802	2014	1968	RET	(103)
3802	2014	1968	RET	(35)
3802	2014	1968	RET	(5)
3802	2014	1981	RET	(1,411)
3802	2014	1967	RET	(5)
3802	2014	1966	RET	(2,353)
3802	2014	1966	RET	(2,175)
3802	2014	1966	RET	(63)
3802	2014	1966	RET	(5)
3802	2014	1966	RET	(0)
3802	2014	1965	RET	(62)
3802	2014	1981	RET	(7,287)
3802	2014	1964	RET	(655)
3802	2014	1964	RET	(12)
3802	2014	1963	RET	(964)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2014	1963	RET	(148)
3802	2014	1977	RET	(158)
3802	2014	1977	RET	(580)
3802	2014	1970	RET	(1)
3802	2014	1974	RET	(864)
3802	2014	1971	RET	(3)
3802	2014	1971	RET	(5)
3802	2014	1970	RET	(214)
3802	2014	1980	RET	(9,048)
3802	2014	1974	RET	(13,908)
3802	2014	1980	RET	(573)
3802	2014	1980	RET	(183)
3802	2014	1979	RET	(1,241)
3802	2014	1979	RET	(8,103)
3802	2014	1985	RET	(52)
3802	2014	1976	RET	(22)
3802	2014	1982	RET	(468)
3802	2014	1985	RET	(52)
3802	2014	1983	RET	(9)
3802	2014	1976	RET	(1,022)
3802	2015	2015	ADD	85,967
3802	2015	1973	RET	(265)
3802	2015	1975	RET	(59)
3802	2015	1964	RET	(663)
3802	2015	1963	RET	(637)
3802	2015	1970	RET	(91)
3802	2015	1965	RET	(1,049)
3802	2015	1969	RET	(1,693)
3802	2015	1963	RET	(38)
3802	2015	1967	RET	(642)
3802	2015	1967	RET	(2)
3802	2015	1968	RET	(49)
3802	2015	1963	RET	(3)
3802	2015	1966	RET	(1,112)
3802	2015	1968	RET	(59)
3802	2015	1969	RET	(78)
3802	2015	1966	RET	(3)
3802	2015	1970	RET	(74)
3802	2015	1970	RET	(18)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3802	2015	1970	RET	(74)
3802	2015	1969	RET	(34)
3802	2015	1971	RET	(29)
3802	2015	1970	RET	(192)
3802	2015	1969	RET	(33)
3802	2015	1966	RET	(510)
3802	2015	1970	RET	(170)
3802	2015	1969	RET	(28)
3802	2015	1969	RET	(58)
3802	2015	1968	RET	(809)
3802	2015	1967	RET	(147)
3802	2015	1966	RET	(0)
3802	2015	1992	RET	(3)
3802	2015	1992	RET	(1,138)
3802	2015	1972	RET	(13)
3802	2015	1986	RET	(10)
3802	2015	1985	RET	(180)
3802	2015	1972	RET	(68)
3802	2015	1984	RET	(347)
3802	2015	1984	RET	(27)
3802	2015	1984	RET	(11)
3802	2015	1983	RET	(799)
3802	2015	1983	RET	(69)
3802	2015	1972	RET	(222)
3802	2015	1973	RET	(126)
3802	2015	1972	RET	(4,233)
3802	2015	1973	RET	(3,639)
3802	2015	1974	RET	(284)
3802	2015	1972	RET	(2,440)
3802	2015	1980	RET	(382)
3802	2015	1974	RET	(305)
3802	2015	1975	RET	(616)
3802	2015	1976	RET	(260)
3802	2015	1977	RET	(208)
3802	2015	1977	RET	(141)
3802	2015	1978	RET	(165)
3802	2015	1978	RET	(60)
3802	2015	1978	RET	(167)
3802	2015	1977	RET	(91)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2015	1979	RET	(84)
3802	2015	1979	RET	(13)
3802	2015	1979	RET	(588)
3802	2015	1979	RET	(5)
3802	2015	1980	RET	(344)
3802	2015	1980	RET	(10)
3802	2015	1981	RET	(510)
3802	2015	1981	RET	(239)
3802	2015	1982	RET	(10)
3802	2015	1982	RET	(23)
3802	2015	1981	RET	(2,326)
3802	2015	1981	RET	(105)
3802	2015	1982	RET	(92)
3802	2015	1980	RET	(3,574)
3802	2015	1980	RET	(66)
3802	2015	1981	RET	(24)
3802	2015	1978	RET	(4,716)
3802	2015	1978	RET	(4)
3802	2015	1976	RET	(6,443)
3802	2015	1975	RET	(3,635)
3802	2015	1975	RET	(22)
3802	2015	1974	RET	(2,345)
3802	2015	1974	RET	(682)
3802	2015	1973	RET	(37)
3802	2015	1972	RET	(244)
3802	2015	1972	RET	(13)
3802	2015	1971	RET	(312)
3802	2015	1971	RET	(63)
3802	2015	1971	RET	(49)
3802	2015	1988	RET	(16)
3802	2015	1987	RET	(39)
3802	2015	1971	RET	(107)
3802	2015	1971	RET	(327)
3802	2015	1972	RET	(46)
3802	2015	1972	RET	(428)
3802	2015	1973	RET	(370)
3802	2015	1974	RET	(5,330)
3802	2015	1975	RET	(113)
3802	2015	1976	RET	(79)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3802	2015	1976	RET	(180)
3802	2015	1976	RET	(811)
3802	2015	1977	RET	(15)
3802	2015	1977	RET	(107)
3802	2015	1979	RET	(265)
3802	2015	1979	RET	(3,267)
3802	2015	1980	RET	(73)
3802	2015	1981	RET	(86)
3802	2015	1982	RET	(64)
3802	2015	1982	RET	(295)
3802	2015	1981	RET	(559)
3802	2015	1980	RET	(317)
3802	2015	1982	RET	(109)
3802	2015	1982	RET	(242)
3802	2015	1977	RET	(5,339)
3802	2015	1983	RET	(28)
3802	2015	1982	RET	(2,915)
3802	2015	1982	RET	(441)
3802	2015	1975	RET	(864)
3802	2015	1983	RET	(2,366)
3802	2015	1983	RET	(578)
3802	2015	1973	RET	(3,925)
3802	2015	1982	RET	(243)
3802	2015	1983	RET	(283)
3802	2015	1984	RET	(73)
3802	2015	1982	RET	(339)
3802	2015	1983	RET	(76)
3802	2015	1984	RET	(2,139)
3802	2015	1984	RET	(432)
3802	2015	1971	RET	(3,201)
3802	2015	1984	RET	(376)
3802	2015	1985	RET	(69)
3802	2015	1985	RET	(17)
3802	2015	1985	RET	(113)
3802	2015	1965	RET	(0)
3802	2015	1985	RET	(149)
3802	2015	1985	RET	(604)
3802	2015	1985	RET	(212)
3802	2015	1984	RET	(269)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3802	2015	1986	RET	(12)
3802	2015	1986	RET	(200)
3802	2015	1986	RET	(336)
3802	2015	1986	RET	(160)
3802	2015	1987	RET	(45)
3802	2015	1987	RET	(20)
3802	2015	1986	RET	(124)
3802	2015	1990	RET	(21)
3802	2015	1986	RET	(63)
3802	2015	1991	RET	(36)
3802	2015	1986	RET	(36)
3802	2015	1966	RET	(365)
3802	2015	1984	RET	(147)
3802	2016	2016	ADD	137,618
3802	2016	1983	RET	(60)
3802	2016	1983	RET	(1,560)
3802	2016	1983	RET	(1,501)
3802	2016	1986	RET	(35)
3802	2016	1984	RET	(1,368)
3802	2016	1983	RET	(32)
3802	2016	1982	RET	(198)
3802	2016	1994	RET	(42)
3802	2016	1985	RET	(489)
3802	2016	1975	RET	(259)
3802	2016	1972	RET	(4,656)
3802	2016	1977	RET	(23)
3802	2016	1972	RET	(173)
3802	2016	1970	RET	(206)
3802	2016	1986	RET	(9)
3802	2016	1992	RET	(318)
3802	2016	1971	RET	(377)
3802	2016	1971	RET	(32)
3802	2016	1984	RET	(32)
3802	2016	1967	RET	(739)
3802	2016	1982	RET	(40)
3802	2016	1966	RET	(930)
3802	2016	1985	RET	(338)
3802	2016	1992	RET	(27)
3802	2016	1970	RET	(36)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3802	2016	1986	RET	(286)
3802	2016	1982	RET	(449)
3802	2016	1969	RET	(10)
3802	2016	1980	RET	(84)
3802	2016	1979	RET	(29)
3802	2016	1978	RET	(15)
3802	2016	1977	RET	(83)
3802	2016	1977	RET	(4)
3802	2016	1975	RET	(4,269)
3802	2016	1974	RET	(242)
3802	2016	1974	RET	(89)
3802	2016	1972	RET	(255)
3802	2016	1971	RET	(119)
3802	2016	1968	RET	(981)
3802	2016	1968	RET	(13)
3802	2016	1963	RET	(182)
3802	2016	1988	RET	(10)
3802	2016	1964	RET	(372)
3802	2016	1965	RET	(673)
3802	2016	1986	RET	(36)
3802	2016	1966	RET	(1)
3802	2016	1966	RET	(737)
3802	2016	1967	RET	(0)
3802	2016	1970	RET	(170)
3802	2016	1969	RET	(1,971)
3802	2016	1969	RET	(38)
3802	2016	1971	RET	(30)
3802	2016	1972	RET	(9)
3802	2016	1972	RET	(7)
3802	2016	1972	RET	(1,836)
3802	2016	1973	RET	(2,236)
3802	2016	1973	RET	(144)
3802	2016	1971	RET	(3,624)
3802	2016	1973	RET	(63)
3802	2016	1974	RET	(6,249)
3802	2016	1976	RET	(74)
3802	2016	1976	RET	(236)
3802	2016	1974	RET	(1,277)
3802	2016	1977	RET	(31)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2016	1976	RET	(6,701)
3802	2016	1978	RET	(5,572)
3802	2016	1982	RET	(159)
3802	2016	1982	RET	(3,060)
3802	2016	1982	RET	(180)
3802	2016	1982	RET	(73)
3802	2016	1983	RET	(182)
3802	2016	1963	RET	(348)
3802	2016	1964	RET	(96)
3802	2016	1983	RET	(7)
3802	2016	1984	RET	(24)
3802	2016	1978	RET	(47)
3802	2016	1987	RET	(26)
3802	2016	1979	RET	(93)
3802	2016	1982	RET	(8)
3802	2016	1978	RET	(124)
3802	2016	1980	RET	(49)
3802	2016	1984	RET	(63)
3802	2016	1966	RET	(576)
3802	2016	1981	RET	(16)
3802	2016	1967	RET	(61)
3802	2016	1981	RET	(354)
3802	2016	1981	RET	(174)
3802	2016	1970	RET	(7)
3802	2016	1981	RET	(92)
3802	2016	1979	RET	(3,773)
3802	2016	1972	RET	(67)
3802	2016	1981	RET	(63)
3802	2016	1975	RET	(258)
3802	2016	1980	RET	(62)
3802	2016	1976	RET	(74)
3802	2016	1977	RET	(180)
3802	2016	1977	RET	(5,897)
3802	2016	1984	RET	(342)
3802	2016	1980	RET	(488)
3802	2016	1980	RET	(4,060)
3802	2016	1979	RET	(155)
3802	2016	1987	RET	(15)
3802	2016	1984	RET	(48)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3802	2016	1985	RET	(21)
3802	2016	1985	RET	(10)
3802	2016	1985	RET	(22)
3802	2016	1985	RET	(34)
3802	2016	1986	RET	(176)
3802	2016	1981	RET	(3,374)
3802	2016	1971	RET	(9)
3802	2016	1985	RET	(104)
3802	2016	1973	RET	(4,534)
3802	2016	1985	RET	(65)
3802	2016	1984	RET	(719)
3802	2016	1984	RET	(105)
3802	2017	2017	ADD	68,743
3802	2017	1963	RET	(380)
3802	2017	1964	RET	(380)
3802	2017	1965	RET	(555)
3802	2017	1966	RET	(1,742)
3802	2017	1967	RET	(924)
3802	2017	1968	RET	(758)
3802	2017	1969	RET	(1,470)
3802	2017	1970	RET	(449)
3802	2017	1971	RET	(4,147)
3802	2017	1972	RET	(6,440)
3802	2017	1973	RET	(7,191)
3802	2017	1974	RET	(8,235)
3802	2017	1975	RET	(4,787)
3802	2017	1976	RET	(7,128)
3802	2017	1977	RET	(5,668)
3802	2017	1978	RET	(5,194)
3802	2017	1979	RET	(3,714)
3802	2017	1980	RET	(4,428)
3802	2017	1981	RET	(3,807)
3802	2017	1982	RET	(3,844)
3802	2017	1983	RET	(3,854)
3802	2017	1984	RET	(3,069)
3802	2017	1985	RET	(906)
3802	2017	1986	RET	(766)
3802	2017	1987	RET	(31)
3802	2017	1988	RET	(2)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2017	1991	RET	(31)
3802	2017	1992	RET	(391)
3802	2018	2018	ADD	65,281
3802	2018	1963	RET	(147)
3802	2018	1964	RET	(110)
3802	2018	1965	RET	(193)
3802	2018	1966	RET	(540)
3802	2018	1967	RET	(306)
3802	2018	1968	RET	(274)
3802	2018	1969	RET	(450)
3802	2018	1970	RET	(111)
3802	2018	1971	RET	(589)
3802	2018	1972	RET	(1,266)
3802	2018	1973	RET	(1,458)
3802	2018	1974	RET	(1,331)
3802	2018	1975	RET	(1,051)
3802	2018	1976	RET	(1,644)
3802	2018	1977	RET	(1,128)
3802	2018	1978	RET	(1,018)
3802	2018	1979	RET	(941)
3802	2018	1980	RET	(972)
3802	2018	1981	RET	(873)
3802	2018	1982	RET	(1,067)
3802	2018	1983	RET	(1,846)
3802	2018	1984	RET	(1,251)
3802	2018	1985	RET	(468)
3802	2018	1986	RET	(296)
3802	2018	1987	RET	(26)
3802	2018	1988	RET	(13)
3802	2018	1992	RET	(148)
3802	2019	2019	ADD	511,781
3802	2020	2020	ADD	131,293
3802	2020	1963	RET	(48)
3802	2020	1964	RET	(9)
3802	2020	1965	RET	(77)
3802	2020	1966	RET	(189)
3802	2020	1967	RET	(132)
3802	2020	1968	RET	(131)
3802	2020	1969	RET	(249)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2020	1970	RET	(187)
3802	2020	1971	RET	(1,892)
3802	2020	1972	RET	(2,469)
3802	2020	1973	RET	(1,994)
3802	2020	1974	RET	(2,410)
3802	2020	1975	RET	(1,451)
3802	2020	1976	RET	(1,208)
3802	2020	1977	RET	(861)
3802	2020	1978	RET	(656)
3802	2020	1979	RET	(326)
3802	2020	1980	RET	(226)
3802	2020	1981	RET	(119)
3802	2020	1982	RET	(92)
3802	2020	1983	RET	(147)
3802	2020	1984	RET	(27)
3802	2021	2021	ADD	20,929
3802	2021	1963	RET	(147)
3802	2021	1964	RET	(30)
3802	2021	1965	RET	(233)
3802	2021	1966	RET	(549)
3802	2021	1967	RET	(298)
3802	2021	1968	RET	(299)
3802	2021	1969	RET	(529)
3802	2021	1970	RET	(186)
3802	2021	1971	RET	(855)
3802	2021	1972	RET	(1,576)
3802	2021	1973	RET	(1,111)
3802	2021	1974	RET	(1,386)
3802	2021	1975	RET	(785)
3802	2021	1976	RET	(507)
3802	2021	1977	RET	(454)
3802	2021	1978	RET	(344)
3802	2021	1979	RET	(229)
3802	2021	1980	RET	(201)
3802	2021	1981	RET	(78)
3802	2021	1982	RET	(127)
3802	2021	1983	RET	(287)
3802	2021	1984	RET	(64)
3802	2021	1996	RET	(3,498)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3802	2022	2022	ADD	108,577
3802	2022	1963	RET	(226)
3802	2022	1964	RET	(43)
3802	2022	1965	RET	(359)
3802	2022	1966	RET	(380)
3802	2022	1967	RET	(21)
3802	2022	1968	RET	(11)
3802	2022	1969	RET	(29)
3802	2022	1970	RET	(39)
3802	2022	1971	RET	(532)
3802	2022	1972	RET	(1,509)
3802	2022	1973	RET	(877)
3802	2022	1974	RET	(965)
3802	2022	1975	RET	(487)
3802	2022	1976	RET	(446)
3802	2022	1977	RET	(337)
3802	2022	1978	RET	(281)
3802	2022	1979	RET	(143)
3802	2022	1980	RET	(147)
3802	2022	1981	RET	(55)
3802	2022	1982	RET	(56)
3802	2022	1983	RET	(36)
3802	2023	2023	ADD	146,001
3802	2023	1967	RET	(0)
3802	2023	1968	RET	(16)
3802	2023	1969	RET	(12)
3802	2023	1970	RET	(7)
3802	2023	1971	RET	(12)
3802	2023	1977	RET	(1)
3802	2023	1979	RET	(482)
3802	2024	2024	ADD	714,179
3802	2024	1966	RET	(0)
3802	2024	1969	RET	(6)
3802	2024	1970	RET	(0)
3802	2024	1971	RET	(6)
3802	2024	1972	RET	(2)
3802	2024	1973	RET	(10)
3802	2024	1975	RET	(7)
3802	2024	1976	RET	(19)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3802	2024	1977	RET	(67)
3802	2024	1978	RET	(9)
3802	2024	1979	RET	(6)
3802	2024	1980	RET	(18)
3802	2024	1981	RET	(16)
3802	2024	1984	RET	(30)
3802	2024	1985	RET	(52)
3802	2024	1988	RET	(2)
3802	2024	1992	RET	(80)
3802	2024	1996	RET	(42)
3802	2024	1997	RET	(1,408)
3802	2024	1998	RET	(6,214)
3802	2024	2001	RET	(246)
3802	2024	2003	RET	(8)
3802	2024	2011	RET	(7,035)
TOTAL				16,378,778

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	1959	1959	ADD	3,751
3810	1975	1975	ADD	1,454
3810	1976	1976	ADD	2,921
3810	1977	1977	ADD	14,359
3810	1978	1978	ADD	5,083
3810	1979	1979	ADD	5,372
3810	1980	1980	ADD	198,892
3810	1981	1981	ADD	94,788
3810	1982	1982	ADD	294,548
3810	1983	1983	ADD	101,638
3810	1984	1984	ADD	118,620
3810	1985	1985	ADD	258,824
3810	1986	1986	ADD	44,355
3810	1987	1987	ADD	46,242
3810	1988	1988	ADD	71,717
3810	1989	1989	ADD	81,306
3810	1990	1990	ADD	172,685
3810	1991	1991	ADD	599,124
3810	1992	1992	ADD	404,170

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	1993	1993	ADD	331,016
3810	1994	1994	ADD	505,644
3810	1995	1995	ADD	560,945
3810	1996	1996	ADD	385,271
3810	1997	1997	ADD	1,033,690
3810	1998	1998	ADD	51,012
3810	1999	1999	ADD	627,585
3810	2000	2000	ADD	1,072,296
3810	2001	2001	ADD	795,368
3810	2002	2002	ADD	550,461
3810	2003	2003	ADD	508,544
3810	2004	2004	ADD	339,282
3810	2005	2005	ADD	5,263
3810	2005	1994	RET	(2,003)
3810	2005	1993	RET	(1,107)
3810	2005	1992	RET	(1,083)
3810	2005	1991	RET	(5,557)
3810	2005	1990	RET	(3,048)
3810	2005	1989	RET	(5,700)
3810	2005	1988	RET	(1,121)
3810	2005	1987	RET	(66)
3810	2005	1986	RET	(606)
3810	2005	1985	RET	(3,646)
3810	2005	1984	RET	(1,484)
3810	2005	1983	RET	(1,570)
3810	2005	1982	RET	(4,985)
3810	2005	1981	RET	(1,273)
3810	2005	1980	RET	(10,506)
3810	2005	1979	RET	(126)
3810	2005	1978	RET	(275)
3810	2005	1977	RET	(294)
3810	2005	1976	RET	(257)
3810	2005	1996	RET	(3,831)
3810	2005	1995	RET	(1,948)
3810	2006	2006	ADD	90,498
3810	2006	1999	RET	(1,575)
3810	2006	1997	RET	(17,827)
3810	2006	1994	RET	(6,094)
3810	2006	1993	RET	(17,088)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2006	1992	RET	(5,413)
3810	2006	1991	RET	(35,153)
3810	2006	1990	RET	(44,065)
3810	2006	1989	RET	(13,013)
3810	2006	1988	RET	(33,172)
3810	2006	1987	RET	(7,138)
3810	2006	1986	RET	(3,069)
3810	2006	1985	RET	(2,030)
3810	2006	1984	RET	(427)
3810	2006	1983	RET	(2,797)
3810	2006	1982	RET	(219,569)
3810	2006	1981	RET	(89,756)
3810	2006	1980	RET	(188,386)
3810	2006	1979	RET	(5,246)
3810	2006	1978	RET	(4,808)
3810	2006	1977	RET	(14,065)
3810	2006	1976	RET	(2,664)
3810	2006	1995	RET	(2,356)
3810	2006	1975	RET	(1,454)
3810	2006	1959	RET	(1,853)
3810	2007	2007	ADD	1,216,088
3810	2007	1984	RET	(15,785)
3810	2007	1999	RET	(1,725)
3810	2007	1995	RET	(1,579)
3810	2007	1985	RET	(20,314)
3810	2007	1994	RET	(1,083)
3810	2007	1991	RET	(16,037)
3810	2007	1983	RET	(91,929)
3810	2007	1982	RET	(69,994)
3810	2008	2008	ADD	1,312,903
3810	2008	1999	RET	(2,466)
3810	2008	1997	RET	(4,325)
3810	2008	1995	RET	(667)
3810	2008	1993	RET	(19,368)
3810	2008	1992	RET	(8,737)
3810	2008	1991	RET	(91,757)
3810	2008	1990	RET	(100,191)
3810	2008	1989	RET	(60,899)
3810	2008	1988	RET	(36,093)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3810	2008	1987	RET	(29,755)
3810	2008	1986	RET	(38,743)
3810	2008	1985	RET	(232,835)
3810	2008	1984	RET	(100,923)
3810	2008	1983	RET	(5,342)
3810	2008	1959	RET	(569)
3810	2009	2009	ADD	1,568,288
3810	2009	2008	RET	(12,291)
3810	2009	2007	RET	(309,954)
3810	2009	2002	RET	(454,468)
3810	2009	1995	RET	(54,368)
3810	2009	1994	RET	(209,954)
3810	2009	1993	RET	(22,219)
3810	2009	1992	RET	(103,661)
3810	2009	1991	RET	(112,214)
3810	2009	1990	RET	(22,927)
3810	2009	1989	RET	(1,694)
3810	2009	1988	RET	(1,331)
3810	2009	1987	RET	(2,334)
3810	2009	2004	RET	(124,624)
3810	2009	2003	RET	(190,733)
3810	2009	2001	RET	(478,109)
3810	2009	2000	RET	(635,561)
3810	2009	1999	RET	(54,044)
3810	2009	1996	RET	(107,997)
3810	2009	1997	RET	(354,076)
3810	2010	2010	ADD	3,297,427
3810	2010	2009	RET	25,709
3810	2010	1997	RET	-
3810	2010	2008	RET	(1,461)
3810	2010	1999	RET	(9,808)
3810	2010	1999	RET	(1,416)
3810	2010	1998	RET	(24,928)
3810	2010	1998	RET	(958)
3810	2010	1997	RET	(2,120)
3810	2010	1997	RET	(303)
3810	2010	1997	RET	-
3810	2010	1996	RET	(30,405)
3810	2010	1996	RET	(16,099)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2010	1996	RET	(2,247)
3810	2010	1996	RET	(1,741)
3810	2010	1996	RET	(494)
3810	2010	1996	RET	(178)
3810	2010	1995	RET	(42,069)
3810	2010	1995	RET	(39,865)
3810	2010	1995	RET	(21,920)
3810	2010	1995	RET	(1,955)
3810	2010	1995	RET	(1,878)
3810	2010	1995	RET	(979)
3810	2010	2010	RET	(31,922)
3810	2010	2010	RET	(20,789)
3810	2010	2010	RET	(4,190)
3810	2010	2010	RET	(3,196)
3810	2010	2010	RET	(1,711)
3810	2010	2010	RET	(1,650)
3810	2010	2010	RET	(1,512)
3810	2010	2010	RET	(1,396)
3810	2010	2010	RET	(1,236)
3810	2010	2006	RET	(130)
3810	2010	2006	RET	(12,242)
3810	2010	2008	RET	(2,396)
3810	2010	1995	RET	(666)
3810	2010	1995	RET	(624)
3810	2010	1995	RET	(23)
3810	2010	1994	RET	(25,589)
3810	2010	1994	RET	(21,747)
3810	2010	1994	RET	(12,968)
3810	2010	1994	RET	(7,277)
3810	2010	1994	RET	(5,848)
3810	2010	1994	RET	(2,726)
3810	2010	1994	RET	(2,649)
3810	2010	1994	RET	(2,066)
3810	2010	1994	RET	(296)
3810	2010	1994	RET	(232)
3810	2010	1993	RET	(67,010)
3810	2010	1993	RET	(54,362)
3810	2010	1993	RET	(16,016)
3810	2010	1993	RET	(11,735)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2010	1993	RET	(11,171)
3810	2010	1993	RET	(3,874)
3810	2010	1993	RET	(3,230)
3810	2010	1993	RET	(2,326)
3810	2010	1993	RET	(1,466)
3810	2010	1993	RET	(197)
3810	2010	1993	RET	(80)
3810	2010	1993	RET	(10)
3810	2010	1992	RET	(108,279)
3810	2010	1992	RET	(3,764)
3810	2010	1992	RET	(1,389)
3810	2010	1992	RET	(348)
3810	2010	1991	RET	(151,153)
3810	2010	1991	RET	(76,542)
3810	2010	1991	RET	(35,748)
3810	2010	1991	RET	(10,893)
3810	2010	1991	RET	(2,496)
3810	2010	1991	RET	(1,430)
3810	2010	1991	RET	(892)
3810	2010	1991	RET	(165)
3810	2010	1991	RET	(35)
3810	2010	1990	RET	(72)
3810	2010	1990	RET	(57)
3810	2010	1990	RET	(22)
3810	2010	2010	RET	(298)
3810	2010	2010	RET	(197)
3810	2010	2009	RET	(1,288,268)
3810	2010	2009	RET	(389,303)
3810	2010	2009	RET	(270,630)
3810	2010	2009	RET	(135,952)
3810	2010	2009	RET	(64,488)
3810	2010	2009	RET	(2,477)
3810	2010	2008	RET	(311)
3810	2010	2009	RET	(764)
3810	2010	2009	RET	(333)
3810	2010	2009	RET	(38)
3810	2010	2009	RET	(30)
3810	2010	2007	RET	(35,875)
3810	2010	2007	RET	(7,036)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3810	2010	2008	RET	(168,657)
3810	2010	2007	RET	(358)
3810	2010	2007	RET	(57)
3810	2010	2007	RET	(49)
3810	2010	2007	RET	(16)
3810	2010	2004	RET	(1,706)
3810	2010	1994	RET	(7,433)
3810	2010	2005	RET	(21)
3810	2010	2004	RET	(12,010)
3810	2010	2004	RET	(993)
3810	2011	2011	ADD	873,825
3810	2011	1995	RET	(180,110)
3810	2011	1995	RET	(26,335)
3810	2011	1995	RET	(613)
3810	2011	1994	RET	(62,044)
3810	2011	1994	RET	(9,585)
3810	2011	1994	RET	(2,486)
3810	2011	1994	RET	(1,482)
3810	2011	1994	RET	(413)
3810	2011	1993	RET	(10,253)
3810	2011	1993	RET	(3,230)
3810	2011	1993	RET	(610)
3810	2011	1991	RET	(40,478)
3810	2011	2005	RET	(1)
3810	2011	2004	RET	(13,633)
3810	2011	2004	RET	124,594
3810	2011	1999	RET	(161,740)
3810	2011	1999	RET	(1,274)
3810	2011	1998	RET	(1,150)
3810	2011	1998	RET	(109)
3810	2011	1997	RET	(136,576)
3810	2011	1997	RET	(26,346)
3810	2011	1996	RET	(125,021)
3810	2011	1996	RET	(60,172)
3810	2011	1996	RET	(22,733)
3810	2011	1996	RET	(1,692)
3810	2011	1996	RET	(1,474)
3810	2011	2011	RET	(457)
3810	2011	2010	RET	(24,736)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3810	2011	2010	RET	(9,587)
3810	2011	2010	RET	(9,053)
3810	2011	2010	RET	(6,901)
3810	2011	2010	RET	(6,556)
3810	2011	2010	RET	(6,427)
3810	2011	2010	RET	(3,785)
3810	2011	2010	RET	(2,432)
3810	2011	2010	RET	(350)
3810	2011	2010	RET	(135)
3810	2011	2009	RET	(13,867)
3810	2011	2009	RET	(5,348)
3810	2011	2009	RET	(286)
3810	2011	2009	RET	-
3810	2011	2009	RET	60,490
3810	2011	2009	RET	121,657
3810	2011	2009	RET	1,288,268
3810	2011	2008	RET	(4,496)
3810	2011	2008	RET	(2,478)
3810	2011	2008	RET	(560)
3810	2011	2008	RET	163,969
3810	2011	2007	RET	(3,894)
3810	2011	2007	RET	(1,381)
3810	2011	2007	RET	(1,194)
3810	2011	2007	RET	(223)
3810	2011	2007	RET	(85)
3810	2011	2007	RET	18,402
3810	2011	2007	RET	309,954
3810	2012	2012	ADD	2,055,697
3810	2012	2008	RET	(1,059)
3810	2012	2007	RET	(29,854)
3810	2012	2007	RET	(7,434)
3810	2012	2007	RET	(1,985)
3810	2012	2007	RET	(407)
3810	2012	2007	RET	(136)
3810	2012	2007	RET	(75)
3810	2012	2007	RET	17,056
3810	2012	2012	RET	(1,022)
3810	2012	2012	RET	(285)
3810	2012	2011	RET	(3,786)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3810	2012	2011	RET	(2,955)
3810	2012	2011	RET	(2,143)
3810	2012	2011	RET	(637)
3810	2012	2012	RET	(1,243)
3810	2012	2011	RET	(119)
3810	2012	2009	RET	(3,209)
3810	2012	2011	RET	(1)
3810	2012	2009	RET	(8,339)
3810	2012	2009	RET	(5,721)
3810	2012	2010	RET	(8,809)
3810	2012	2010	RET	(4,778)
3810	2012	2010	RET	(2,628)
3810	2012	2010	RET	(934)
3810	2012	2012	RET	(2,262)
3810	2012	2010	RET	(616)
3810	2012	2008	RET	1,461
3810	2012	2008	RET	16,056
3810	2012	2010	RET	(292)
3810	2012	2008	RET	-
3810	2012	2010	RET	298
3810	2012	2010	RET	337
3810	2012	2010	RET	1,396
3810	2012	2010	RET	1,624
3810	2012	2010	RET	1,650
3810	2012	2010	RET	1,746
3810	2012	2008	RET	(1,645)
3810	2012	2008	RET	(4,764)
3810	2012	2010	RET	1,893
3810	2012	2006	RET	-
3810	2012	2010	RET	3,196
3810	2012	2005	RET	(516)
3810	2012	2005	RET	17
3810	2012	2010	RET	20,789
3810	2012	2004	RET	(2,029)
3810	2012	2004	RET	(1,229)
3810	2012	2004	RET	(993)
3810	2012	2004	RET	30
3810	2012	2003	RET	45,246
3810	2012	2002	RET	454,468

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3810	2012	2001	RET	6,781
3810	2012	2001	RET	27,870
3810	2012	2001	RET	437,952
3810	2012	2000	RET	635,561
3810	2012	1999	RET	(2,548)
3810	2012	1999	RET	(2,548)
3810	2012	1999	RET	1,575
3810	2012	2010	RET	21,282
3810	2012	1999	RET	14,127
3810	2012	1999	RET	38,156
3810	2012	1998	RET	(7,281)
3810	2012	1998	RET	7,766
3810	2012	1994	RET	(1,152)
3810	2012	2008	RET	(23,822)
3810	2012	2008	RET	(11,430)
3810	2012	2008	RET	2,396
3810	2012	2003	RET	145,488
3810	2012	2009	RET	3,998
3810	2012	2009	RET	333
3810	2012	2010	RET	(3,253)
3810	2012	1995	RET	(167,104)
3810	2012	2009	RET	38
3810	2012	2010	RET	(2,052)
3810	2012	2004	RET	1,706
3810	2012	2009	RET	(719)
3810	2012	2009	RET	30
3810	2012	2009	RET	(86,378)
3810	2012	2012	RET	(3,817)
3810	2012	2008	RET	(40,815)
3810	2012	2008	RET	(2,421)
3810	2013	2013	ADD	756,312
3810	2013	2011	RET	(2,242)
3810	2013	2011	RET	(3,721)
3810	2013	2011	RET	(7,768)
3810	2013	2013	RET	(440)
3810	2013	2011	RET	(38,414)
3810	2013	2010	RET	(20,789)
3810	2013	2010	RET	(17,735)
3810	2013	2010	RET	(7,457)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3810	2013	2010	RET	(5,948)
3810	2013	2010	RET	(4,370)
3810	2013	2010	RET	(4,261)
3810	2013	2010	RET	(3,943)
3810	2013	2010	RET	(883)
3810	2013	2010	RET	(411)
3810	2013	2009	RET	(180,160)
3810	2013	2009	RET	(13,371)
3810	2013	2009	RET	(1,268)
3810	2013	2009	RET	(63)
3810	2013	2009	RET	(25)
3810	2013	2009	RET	(13)
3810	2013	2008	RET	(4,496)
3810	2013	2008	RET	(2,677)
3810	2013	2008	RET	(1,325)
3810	2013	2008	RET	(872)
3810	2013	2007	RET	(119)
3810	2013	2007	RET	(62)
3810	2013	2005	RET	(156)
3810	2013	2005	RET	(10)
3810	2013	2005	RET	(0)
3810	2013	2005	RET	(0)
3810	2013	2004	RET	(18,782)
3810	2013	2004	RET	(5,681)
3810	2013	2004	RET	(3,827)
3810	2013	2001	RET	(16,860)
3810	2013	1999	RET	(85,617)
3810	2013	1999	RET	(7,571)
3810	2013	1999	RET	(6,370)
3810	2013	1998	RET	(7,766)
3810	2013	1998	RET	(7,473)
3810	2013	1993	RET	(177)
3810	2013	1993	RET	(7)
3810	2013	1991	RET	(311)
3810	2013	1990	RET	(7)
3810	2013	2011	RET	(258)
3810	2013	2006	RET	(18,981)
3810	2013	1997	RET	(151)
3810	2013	2008	RET	(61)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2013	2012	RET	(56)
3810	2013	2011	RET	(3,264)
3810	2013	2011	RET	(144)
3810	2013	2010	RET	(29,735)
3810	2014	2014	ADD	2,119,452
3810	2014	2009	RET	13,867
3810	2014	2009	RET	719
3810	2014	2009	RET	(1,553)
3810	2014	2010	RET	(8,117)
3810	2014	2012	RET	(14,142)
3810	2014	2004	RET	(229)
3810	2014	1993	RET	(3,883)
3810	2014	2000	RET	(17,210)
3810	2014	2000	RET	(747)
3810	2014	2011	RET	(9,764)
3810	2014	2011	RET	(4,830)
3810	2014	2011	RET	(551)
3810	2014	2011	RET	(277)
3810	2014	2010	RET	(15,643)
3810	2014	2010	RET	(12,162)
3810	2014	2010	RET	(10,786)
3810	2014	2010	RET	(4,566)
3810	2014	2010	RET	(2,793)
3810	2014	2010	RET	(2,444)
3810	2014	2010	RET	(1,875)
3810	2014	2010	RET	(423)
3810	2014	2009	RET	267,646
3810	2014	2008	RET	(8,407)
3810	2014	1959	RET	(815)
3810	2014	2008	RET	(3,346)
3810	2014	2008	RET	(1,537)
3810	2014	2007	RET	(12,481)
3810	2014	2007	RET	(3,640)
3810	2014	2007	RET	(547)
3810	2014	2007	RET	(164)
3810	2014	2007	RET	(5)
3810	2014	2006	RET	(11,103)
3810	2014	2000	RET	(27,426)
3810	2014	2005	RET	(490)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2014	1994	RET	(5,379)
3810	2014	2008	RET	(3,462)
3810	2014	2000	RET	(118,294)
3810	2014	2000	RET	(93,155)
3810	2014	2004	RET	(17,834)
3810	2014	2008	RET	(6,579)
3810	2014	1991	RET	(1,088)
3810	2014	1991	RET	(38)
3810	2014	1990	RET	(0)
3810	2014	2001	RET	(4,173)
3810	2014	1995	RET	(381)
3810	2014	2004	RET	(386)
3810	2014	2001	RET	(1,184)
3810	2014	1995	RET	(86)
3810	2014	1995	RET	5,842
3810	2014	2005	RET	(175)
3810	2014	2005	RET	(88)
3810	2014	1999	RET	(1,965)
3810	2014	1999	RET	(2,257)
3810	2014	2003	RET	(416)
3810	2014	2004	RET	(1,785)
3810	2014	2003	RET	(1,627)
3810	2014	2001	RET	(4,737)
3810	2014	2001	RET	(11,010)
3810	2014	1999	RET	(5,952)
3810	2014	1999	RET	(3,439)
3810	2014	1999	RET	(2,636)
3810	2014	2008	RET	(13,072)
3810	2014	1998	RET	(824)
3810	2014	2009	RET	(9,917)
3810	2014	1997	RET	(46,333)
3810	2014	1997	RET	(1,363)
3810	2014	1997	RET	(464)
3810	2014	1997	RET	(151)
3810	2014	1993	RET	(2,471)
3810	2014	1993	RET	(688)
3810	2014	1993	RET	(177)
3810	2014	1993	RET	(46)
3810	2014	2007	RET	(37)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2014	2007	RET	(43,845)
3810	2014	2008	RET	(4,384)
3810	2014	2008	RET	(3,437)
3810	2014	2003	RET	(5,030)
3810	2014	2004	RET	(81)
3810	2014	2007	RET	(303)
3810	2014	2009	TFR	2,027,862
3810	2015	2015	ADD	1,194,245
3810	2015	1997	RET	(16,689)
3810	2015	2008	RET	(29,607)
3810	2015	2008	RET	(16,502)
3810	2015	2008	RET	(13,586)
3810	2015	2008	RET	(10,706)
3810	2015	2008	RET	(7,413)
3810	2015	2008	RET	(2,585)
3810	2015	2008	RET	(1,157)
3810	2015	2008	RET	(239)
3810	2015	2007	RET	(28,835)
3810	2015	2007	RET	(20,328)
3810	2015	2007	RET	(3,329)
3810	2015	2007	RET	(432)
3810	2015	2006	RET	(21,969)
3810	2015	2006	RET	(4,433)
3810	2015	2006	RET	(436)
3810	2015	2004	RET	(306)
3810	2015	2003	RET	(8,576)
3810	2015	2003	RET	(6,002)
3810	2015	2002	RET	(984)
3810	2015	2001	RET	(38,016)
3810	2015	2001	RET	(13,436)
3810	2015	2000	RET	(74,400)
3810	2015	1999	RET	(80)
3810	2015	1998	RET	(2,471)
3810	2015	1997	RET	(13,173)
3810	2015	2013	RET	(20,115)
3810	2015	2013	RET	(11,391)
3810	2015	2012	RET	(1,963)
3810	2015	2012	RET	(927)
3810	2015	2011	RET	(4,975)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2015	2011	RET	(3,383)
3810	2015	2011	RET	(3,358)
3810	2015	2011	RET	(1,484)
3810	2015	2011	RET	(1,061)
3810	2015	2011	RET	(623)
3810	2015	2010	RET	(7,376)
3810	2015	2010	RET	(6,983)
3810	2015	2010	RET	(2,526)
3810	2015	2010	RET	(2,517)
3810	2015	2010	RET	(2,500)
3810	2015	2010	RET	(1,313)
3810	2015	2009	RET	(76,549)
3810	2015	2009	RET	(17,023)
3810	2015	2009	RET	(8,551)
3810	2015	2009	RET	(1,015)
3810	2015	2010	RET	(1,501)
3810	2015	2010	RET	(2,573)
3810	2015	2011	RET	(8,124)
3810	2015	2007	RET	(14,661)
3810	2015	2012	RET	(2,571)
3810	2015	2012	RET	(13,044)
3810	2015	2008	RET	(11,262)
3810	2015	2008	RET	(139,440)
3810	2015	2008	RET	(23,129)
3810	2015	2008	RET	(21,199)
3810	2015	2008	RET	(11,911)
3810	2015	2005	RET	(3,823)
3810	2015	2009	TFR	(542,695)
3810	2016	2016	ADD	1,422,478
3810	2016	2008	RET	(647)
3810	2016	1997	RET	(44,062)
3810	2016	2008	RET	(16,497)
3810	2016	2008	RET	(12,374)
3810	2016	2009	RET	(292)
3810	2016	2009	RET	(2,730)
3810	2016	2014	RET	(29,030)
3810	2016	2014	RET	(7,878)
3810	2016	2009	RET	(12,157)
3810	2016	2014	RET	(986)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2016	2014	RET	(37)
3810	2016	2009	RET	(15,271)
3810	2016	2013	RET	(8,458)
3810	2016	2013	RET	(1,630)
3810	2016	2013	RET	(65)
3810	2016	2012	RET	(846)
3810	2016	2011	RET	(1,732)
3810	2016	2011	RET	(1,654)
3810	2016	2011	RET	(1,128)
3810	2016	2011	RET	(990)
3810	2016	2011	RET	(836)
3810	2016	2010	RET	(14,351)
3810	2016	2010	RET	(3,408)
3810	2016	2010	RET	(1,957)
3810	2016	2010	RET	(1,373)
3810	2016	2010	RET	(331)
3810	2016	2009	RET	(23,119)
3810	2016	2009	RET	(20,381)
3810	2016	2009	RET	(16,311)
3810	2016	2009	RET	(5,960)
3810	2016	2009	RET	(5,307)
3810	2016	2009	RET	(1,334)
3810	2016	2009	RET	(433)
3810	2016	2009	RET	(375)
3810	2016	2009	RET	32,406
3810	2016	2008	RET	(139,866)
3810	2016	2008	RET	(17,678)
3810	2016	2008	RET	(2,103)
3810	2016	2008	RET	(935)
3810	2016	2008	RET	(312)
3810	2016	2008	RET	(196)
3810	2016	2006	RET	(1,071)
3810	2016	2006	RET	(73)
3810	2016	2004	RET	(458)
3810	2016	2003	RET	(1,447)
3810	2016	2001	RET	(114,015)
3810	2016	2001	RET	(13,603)
3810	2016	1999	RET	(10,748)
3810	2016	2006	RET	(634)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2016	2006	RET	(5,328)
3810	2016	2007	RET	(0)
3810	2016	2010	RET	(7,147)
3810	2016	2010	RET	(2,419)
3810	2016	2010	RET	(172)
3810	2016	2011	RET	(18,054)
3810	2016	2012	RET	(1,437)
3810	2016	2012	RET	(3,299)
3810	2016	2009	RET	(24,637)
3810	2016	2003	RET	(2,861)
3810	2016	2013	RET	(1,640)
3810	2016	2014	RET	(9,855)
3810	2016	2014	RET	(3,113)
3810	2016	2009	TFR	8,940
3810	2017	2017	ADD	1,544,628
3810	2017	1989	RET	269
3810	2017	1992	RET	(9,366)
3810	2017	1994	RET	(1,140)
3810	2017	1995	RET	(59)
3810	2017	1997	RET	(235,969)
3810	2017	1999	RET	(50,574)
3810	2017	2000	RET	(50,551)
3810	2017	2001	RET	(247,767)
3810	2017	2002	RET	(9,455)
3810	2017	2003	RET	(28,636)
3810	2017	2004	RET	(24,021)
3810	2017	2006	RET	(9,338)
3810	2017	2007	RET	(61,408)
3810	2017	2008	RET	(35,549)
3810	2017	2009	RET	(344,386)
3810	2017	2010	RET	(99,247)
3810	2017	2011	RET	(35,481)
3810	2017	2012	RET	(49,018)
3810	2017	2013	RET	(3,249)
3810	2017	2014	RET	(15,185)
3810	2017	2015	RET	(4,544)
3810	2017	2016	RET	(2,894)
3810	2017	2017	RET	(29,627)
3810	2018	2018	ADD	1,594,908

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2018	1997	RET	(5,852)
3810	2018	2000	RET	(47,244)
3810	2018	2001	RET	(10,874)
3810	2018	2002	RET	(28,847)
3810	2018	2003	RET	(33,724)
3810	2018	2004	RET	(22,067)
3810	2018	2006	RET	(4,760)
3810	2018	2007	RET	(90,547)
3810	2018	2008	RET	(167,973)
3810	2018	2009	RET	(212,941)
3810	2018	2010	RET	(558,543)
3810	2018	2011	RET	(37,498)
3810	2018	2012	RET	(210,369)
3810	2018	2013	RET	(28,983)
3810	2018	2014	RET	(156,029)
3810	2018	2015	RET	(59,458)
3810	2018	2016	RET	(29,685)
3810	2018	2017	RET	(35,135)
3810	2018	2018	RET	(11,227)
3810	2018	Unknown	TFR	18,966
3810	2018	Unknown	TFR	(1,213,480)
3810	2019	2019	ADD	3,035,704
3810	2019	2000	RET	(61,190)
3810	2019	2001	RET	(2,587)
3810	2019	2002	RET	(34,168)
3810	2019	2003	RET	(21,527)
3810	2019	2004	RET	(4,464)
3810	2019	2007	RET	(8,335)
3810	2019	2008	RET	(19,004)
3810	2019	2009	RET	(29,825)
3810	2019	2010	RET	(146,388)
3810	2019	2011	RET	(21,565)
3810	2019	2012	RET	(97,647)
3810	2019	2013	RET	(69,207)
3810	2019	2014	RET	(173,178)
3810	2019	2015	RET	(81,931)
3810	2019	2016	RET	(130,495)
3810	2019	2017	RET	(123,602)
3810	2019	2018	RET	(170,178)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2019	2019	RET	(622)
3810	2019	Unknown	TFR	93,221
3810	2020	2020	ADD	1,262,717
3810	2020	1992	RET	(848)
3810	2020	1993	RET	(2,320)
3810	2020	1994	RET	(1,170)
3810	2020	1995	RET	(2,500)
3810	2020	1996	RET	(2,593)
3810	2020	1999	RET	(4,586)
3810	2020	2000	RET	(30,917)
3810	2020	2001	RET	(5,161)
3810	2020	2002	RET	(15,925)
3810	2020	2003	RET	(13,831)
3810	2020	2004	RET	(21,922)
3810	2020	2007	RET	(5,866)
3810	2020	2008	RET	(46,417)
3810	2020	2009	RET	(43,810)
3810	2020	2010	RET	(73,457)
3810	2020	2011	RET	(34,855)
3810	2020	2012	RET	(83,944)
3810	2020	2013	RET	(18,332)
3810	2020	2014	RET	(65,803)
3810	2020	2015	RET	(227,972)
3810	2020	2016	RET	(41,296)
3810	2020	2017	RET	(49,752)
3810	2020	2018	RET	(88,088)
3810	2020	2019	RET	(925,296)
3810	2020	2020	RET	(8,021)
3810	2021	2021	ADD	1,951,167
3810	2021	1992	RET	(170)
3810	2021	1999	RET	(3,620)
3810	2021	2000	RET	(51,883)
3810	2021	2001	RET	(5,534)
3810	2021	2002	RET	(22,745)
3810	2021	2003	RET	(22,119)
3810	2021	2004	RET	(3,233)
3810	2021	2007	RET	(9,460)
3810	2021	2008	RET	(13,368)
3810	2021	2009	RET	(20,493)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2021	2010	RET	(79,850)
3810	2021	2011	RET	(9,602)
3810	2021	2012	RET	(52,442)
3810	2021	2013	RET	(16,067)
3810	2021	2014	RET	(58,703)
3810	2021	2015	RET	(18,119)
3810	2021	2016	RET	(51,113)
3810	2021	2017	RET	(58,283)
3810	2021	2018	RET	(72,984)
3810	2021	2019	RET	(8,899)
3810	2021	2020	RET	(460,976)
3810	2021	2021	RET	(8,140)
3810	2022	2022	ADD	3,744,442
3810	2022	1993	RET	(430)
3810	2022	1999	RET	(3,781)
3810	2022	2000	RET	(25,950)
3810	2022	2001	RET	(5,459)
3810	2022	2002	RET	(27,716)
3810	2022	2003	RET	(21,443)
3810	2022	2004	RET	(4,144)
3810	2022	2007	RET	(8,443)
3810	2022	2008	RET	(17,973)
3810	2022	2009	RET	(30,324)
3810	2022	2010	RET	(109,499)
3810	2022	2011	RET	(19,072)
3810	2022	2012	RET	(102,328)
3810	2022	2013	RET	(22,330)
3810	2022	2014	RET	(58,047)
3810	2022	2015	RET	(15,668)
3810	2022	2016	RET	(41,976)
3810	2022	2017	RET	(51,364)
3810	2022	2018	RET	(43,031)
3810	2022	2019	RET	(6,375)
3810	2022	2020	RET	(39,021)
3810	2022	2021	RET	(6,879)
3810	2022	2022	RET	(1,001)
3810	2023	2023	ADD	46,626
3810	2023	1993	RET	(258)
3810	2023	1995	RET	(86)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3810	2023	1999	RET	(1,207)
3810	2023	2000	RET	(3,600)
3810	2023	2001	RET	(6,107)
3810	2023	2002	RET	(4,889)
3810	2023	2003	RET	(3,346)
3810	2023	2004	RET	(702)
3810	2023	2007	RET	(1,311)
3810	2023	2008	RET	(130,584)
3810	2023	2009	RET	(8,449)
3810	2023	2010	RET	(51,046)
3810	2023	2011	RET	(13,813)
3810	2023	2012	RET	(42,534)
3810	2023	2013	RET	(16,625)
3810	2023	2014	RET	(84,420)
3810	2023	2015	RET	(12,336)
3810	2023	2016	RET	(102,346)
3810	2023	2017	RET	(39,801)
3810	2023	2018	RET	(42,597)
3810	2023	2019	RET	(1,308)
3810	2023	2020	RET	(12,317)
3810	2023	2021	RET	(4,730)
3810	2023	2023	RET	(180)
3810	2023	Unknown	ADJ	(156,672)
3810	2024	2024	ADD	2,606,587
3810	2024	1959	RET	(514)
3810	2024	1986	RET	(1,937)
3810	2024	1987	RET	(4,934)
3810	2024	1990	RET	(2,567)
3810	2024	1991	RET	(17,138)
3810	2024	1992	RET	(17,897)
3810	2024	1993	RET	(26,335)
3810	2024	1994	RET	(8,484)
3810	2024	1995	RET	(1,289)
3810	2024	1999	RET	(9,574)
3810	2024	2004	RET	(2,025)
3810	2024	2007	RET	(9,481)
3810	2024	2008	RET	(6,021)
3810	2024	2009	RET	(139,586)
3810	2024	2010	RET	(83,178)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3810	2024	2011	RET	(916)
3810	2024	2012	RET	(54,876)
3810	2024	2013	RET	(30,742)
3810	2024	2014	RET	(26,362)
3810	2024	2016	RET	(3,601)
3810	2024	2018	RET	(3,343)
3810	2024	2019	RET	(47)
3810	2024	2020	RET	(30,688)
3810	2024	2021	RET	(1,718)
TOTAL				24,392,179

Account Number	Activity Year	Vintage	Transaction Description	Amount
3812	2018	Unknown	TFR	(18,966)
3812	2018	Unknown	TFR	1,213,480
3812	2019	2019	ADD	273,458
3812	2019	2007	RET	(19,765)
3812	2019	2009	RET	(112,220)
3812	2019	2010	RET	(8,589)
3812	2019	2011	RET	(2,665)
3812	2019	2012	RET	(1,949)
3812	2019	2013	RET	(516)
3812	2019	2014	RET	(26,086)
3812	2019	2015	RET	(1,217)
3812	2019	2017	RET	(4,122)
3812	2019	2018	RET	(1,023)
3812	2020	2020	ADD	626,054
3812	2020	Unknown	RET	(150,553)
3812	2021	2021	ADD	751,626
3812	2022	2022	ADD	810,169
3812	2023	2023	ADD	1,540,864
3812	2024	2024	ADD	407,345
3812	2024	2009	RET	(76,381)
3812	2024	2010	RET	(1,302)
3812	2024	2020	RET	(27,328)
3812	2024	2021	RET	(27,396)
3812	2023	2009	RET	(145,422)
3812	2023	2010	RET	(5,600)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3812	2023	2014	RET	(4,250)
3812	2023	2015	RET	(1,027)
3812	2023	2016	RET	(107)
3812	2023	2018	RET	(1,324)
3812	2023	2020	RET	(146)
3812	2022	2009	RET	(166,560)
3812	2022	2010	RET	(12,111)
3812	2022	2011	RET	(153)
3812	2022	2012	RET	(875)
3812	2022	2014	RET	(2,047)
3812	2022	2015	RET	(6,938)
3812	2022	2016	RET	(1,213)
3812	2022	2017	RET	(21)
3812	2022	2018	RET	(66)
3812	2022	2020	RET	(1,220)
3812	2022	2021	RET	(1,247)
3812	2022	2022	RET	(32)
3812	2021	2007	RET	(3,576)
3812	2021	2008	RET	(142)
3812	2021	2009	RET	(53,047)
3812	2021	2010	RET	(2,707)
3812	2021	2011	RET	(1,286)
3812	2021	2012	RET	(2,805)
3812	2021	2014	RET	(15,533)
3812	2021	2015	RET	(582)
3812	2021	2016	RET	(3,892)
3812	2021	2017	RET	(598)
3812	2021	2018	RET	(109)
3812	2021	2020	RET	(369,840)
3812	2021	2021	RET	(71,610)
TOTAL				4,266,834

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2005	2000	RET	(17,920)
3820	2005	1994	RET	(377)
3820	2005	1992	RET	(186)
3820	2005	1991	RET	(210)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2005	1990	RET	(142)
3820	2005	1998	RET	(18,883)
3820	2005	1989	RET	(29)
3820	2005	1988	RET	(34)
3820	2016	1991	RET	(9)
3820	2005	1997	RET	(322)
3820	2016	1985	RET	(206)
3820	2016	1983	RET	(148)
3820	2016	1982	RET	(688)
3820	2016	1982	RET	(80)
3820	2005	1996	RET	(288)
3820	2016	1981	RET	(59)
3820	2005	1995	RET	(231)
3820	2010	1984	RET	(403)
3820	2010	1983	RET	(64)
3820	2010	1980	RET	(382)
3820	2010	1979	RET	(7)
3820	2010	1978	RET	(4)
3820	2016	2014	RET	(519)
3820	2010	1975	RET	(1)
3820	2016	2013	RET	(21,942)
3820	2016	2013	RET	(7,091)
3820	2016	2013	RET	(2,063)
3820	2016	2013	RET	(1,675)
3820	2016	2013	RET	(569)
3820	2009	1959	RET	(9)
3820	2010	1970	RET	(1)
3820	2016	2009	RET	(56,969)
3820	2016	2009	RET	(45)
3820	2016	2008	RET	(737)
3820	2016	2008	RET	(205)
3820	2016	2008	RET	(6)
3820	2010	1959	RET	(35)
3820	2009	2006	RET	(77)
3820	2007	1959	RET	(346)
3820	2005	2003	RET	(102)
3820	2006	2002	RET	(33)
3820	2013	2013	ADD	305,302
3820	2010	2001	RET	(560)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2016	2007	RET	(2,159)
3820	2016	2007	RET	(1,936)
3820	2016	2007	RET	(919)
3820	2016	2006	RET	(3,245)
3820	2016	2006	RET	(68)
3820	2016	2006	RET	(5)
3820	2016	2004	RET	(1,331)
3820	2016	2001	RET	(151)
3820	2016	2001	RET	(45)
3820	2016	2000	RET	(1,765)
3820	2005	2001	RET	(336)
3820	2005	2005	ADD	173,313
3820	2010	1996	RET	(5,127)
3820	2010	1995	RET	(2,231)
3820	2001	2001	ADD	98,345
3820	2014	1977	RET	(31)
3820	2009	1995	RET	(1,975)
3820	2014	1981	RET	(11)
3820	2012	2006	RET	(78)
3820	2009	1994	RET	(1,046)
3820	2009	1993	RET	(1,169)
3820	2016	2006	RET	(3,591)
3820	1992	1992	ADD	104,998
3820	2016	1980	RET	(959)
3820	2016	1980	RET	(40)
3820	2016	1979	RET	(207)
3820	2016	1979	RET	(109)
3820	2010	1994	RET	(828)
3820	2016	1978	RET	(2,975)
3820	2016	1978	RET	(8)
3820	2016	1977	RET	(17,643)
3820	2016	1977	RET	(104)
3820	2016	1976	RET	(5,573)
3820	2016	1976	RET	(160)
3820	2016	1975	RET	(6,081)
3820	2010	1993	RET	(505)
3820	2016	1975	RET	(29)
3820	2016	1974	RET	(543)
3820	2016	1973	RET	(602)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2009	1991	RET	(5,070)
3820	2016	1972	RET	(2,395)
3820	2016	1970	RET	(526)
3820	2016	1970	RET	(17)
3820	2016	1969	RET	(985)
3820	2016	1967	RET	(178)
3820	2010	1991	RET	(4,000)
3820	2009	1990	RET	(111)
3820	2016	1959	RET	(31,910)
3820	2016	1959	RET	(8,342)
3820	2010	1990	RET	(487)
3820	2010	1988	RET	(197)
3820	1990	1990	ADD	88,346
3820	1989	1989	ADD	53,508
3820	2010	1986	RET	(54)
3820	2009	1988	RET	(22)
3820	1988	1988	ADD	47,059
3820	1986	1986	ADD	20,465
3820	2009	1986	RET	(22)
3820	2009	1984	RET	(18)
3820	1984	1984	ADD	65,516
3820	2009	1978	RET	(4)
3820	1970	1970	ADD	544
3820	2010	2004	RET	(251)
3820	2016	1981	RET	(34)
3820	2016	2013	RET	(3,575)
3820	1976	1976	ADD	5,744
3820	2016	2000	RET	(1,612)
3820	2010	2002	RET	(7)
3820	1980	1980	ADD	243,000
3820	1972	1972	ADD	2,395
3820	2014	1974	RET	(48)
3820	2009	2004	RET	(251)
3820	2010	1981	RET	(917)
3820	2005	2002	RET	(17,903)
3820	1967	1967	ADD	178
3820	2005	1993	RET	(262)
3820	2010	2006	RET	(338)
3820	1996	1996	ADD	147,272

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2010	2004	RET	(167)
3820	2009	1996	RET	(4,020)
3820	1959	1959	ADD	50,362
3820	1969	1969	ADD	985
3820	1973	1973	ADD	602
3820	1974	1974	ADD	591
3820	1975	1975	ADD	6,111
3820	1977	1977	ADD	34,001
3820	1978	1978	ADD	8,024
3820	1979	1979	ADD	10,991
3820	1981	1981	ADD	87,974
3820	1982	1982	ADD	186,383
3820	1983	1983	ADD	55,002
3820	1985	1985	ADD	153,190
3820	1987	1987	ADD	35,604
3820	1991	1991	ADD	293,262
3820	1993	1993	ADD	106,601
3820	1994	1994	ADD	191,848
3820	1995	1995	ADD	230,024
3820	1997	1997	ADD	106,419
3820	1998	1998	ADD	18,883
3820	2000	2000	ADD	168,724
3820	2002	2002	ADD	112,221
3820	2003	2003	ADD	163,199
3820	2004	2004	ADD	35,859
3820	2006	2006	ADD	24,547
3820	2007	2007	ADD	70,919
3820	2008	2008	ADD	30,419
3820	2009	2009	ADD	2,628,721
3820	2010	2010	ADD	161,597
3820	2011	2011	ADD	7,961
3820	2012	2012	ADD	16,589
3820	2014	2014	ADD	353,400
3820	2015	2015	ADD	396,652
3820	2016	2016	ADD	290,745
3820	2010	2003	RET	(3)
3820	2006	1959	RET	(9,721)
3820	2014	2009	TFR	(2,027,862)
3820	2008	2008	ADD	19,509

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3820	2009	2009	ADD	6,703,019
3820	2015	2015	ADD	11
3820	2017	2017	ADD	331,732
3820	2017	1976	RET	(12)
3820	2017	1977	RET	(16,223)
3820	2017	1978	RET	(5,033)
3820	2017	1979	RET	(10,668)
3820	2017	1980	RET	(241,618)
3820	2017	1981	RET	(86,954)
3820	2017	1982	RET	(185,615)
3820	2017	1983	RET	(54,790)
3820	2017	1984	RET	(65,096)
3820	2017	1985	RET	(83,936)
3820	2017	2001	RET	(72)
3820	2017	2004	RET	(491)
3820	2017	2006	RET	(4,772)
3820	2017	2007	RET	(8,176)
3820	2017	2009	RET	(21,306)
3820	2017	2010	RET	(251)
3820	2017	2011	RET	(1,164)
3820	2017	2013	RET	(19,607)
3820	2017	2014	RET	(370)
3820	2018	2018	ADD	223,099
3820	2018	1985	RET	(411)
3820	2018	1986	RET	(139)
3820	2018	2001	RET	(12)
3820	2018	2006	RET	(11,668)
3820	2018	2007	RET	(1,680)
3820	2018	2009	RET	(4,506)
3820	2018	2012	RET	(13,903)
3820	2018	2013	RET	(6,958)
3820	2018	2014	RET	(202)
3820	2018	2008	TFR	(19,509)
3820	2018	2009	TFR	(6,703,019)
3820	2018	2009	TFR	2,027,862
3820	2018	2015	TFR	(11)
3820	2018	2017	TFR	(1,857)
3820	2019	2019	ADD	77,484
3820	2020	2020	ADD	787,417

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2020	Unknown	RET	(1,946,750)
3820	2021	2021	ADD	791,856
3820	2022	2022	ADD	766,249
3820	2023	2023	ADD	114,414
3820	2024	2024	ADD	1,141,966
3820	2021	1985	RET	(1,479)
3820	2021	1986	RET	(411)
3820	2021	1987	RET	(620)
3820	2021	1988	RET	(915)
3820	2021	1989	RET	(1,055)
3820	2021	1990	RET	(1,461)
3820	2021	1991	RET	(4,125)
3820	2021	1992	RET	(1,518)
3820	2021	1993	RET	(2,384)
3820	2021	1994	RET	(3,643)
3820	2021	1995	RET	(2,289)
3820	2021	1996	RET	(1,369)
3820	2021	1997	RET	(590)
3820	2021	2002	RET	(7)
3820	2021	2005	RET	(156)
3820	2021	2007	RET	(17,088)
3820	2021	2008	RET	(6,733)
3820	2021	2009	RET	(309,101)
3820	2021	2010	RET	(167)
3820	2021	2011	RET	(383)
3820	2021	2012	RET	(305)
3820	2021	2013	RET	(56,438)
3820	2021	2014	RET	(56,931)
3820	2021	2015	RET	(21,950)
3820	2021	2016	RET	(371)
3820	2021	2017	RET	(22,381)
3820	2021	2018	RET	(13,000)
3820	2021	2020	RET	(441,308)
3820	2021	2021	RET	(41,411)
3820	2022	1985	RET	(1,972)
3820	2022	1986	RET	(524)
3820	2022	1987	RET	(854)
3820	2022	1988	RET	(921)
3820	2022	1989	RET	(952)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2022	1990	RET	(1,491)
3820	2022	1991	RET	(4,687)
3820	2022	1992	RET	(1,347)
3820	2022	1993	RET	(2,856)
3820	2022	1994	RET	(4,459)
3820	2022	1995	RET	(2,182)
3820	2022	1996	RET	(1,357)
3820	2022	1997	RET	(911)
3820	2022	2000	RET	(440)
3820	2022	2001	RET	(17,092)
3820	2022	2002	RET	(16,936)
3820	2022	2003	RET	(37)
3820	2022	2004	RET	(4,300)
3820	2022	2005	RET	(301)
3820	2022	2007	RET	(16,136)
3820	2022	2008	RET	(2,676)
3820	2022	2009	RET	(272,977)
3820	2022	2010	RET	(883)
3820	2022	2011	RET	(110)
3820	2022	2012	RET	(7,747)
3820	2022	2013	RET	(12,121)
3820	2022	2014	RET	(6,764)
3820	2022	2015	RET	(24,280)
3820	2022	2016	RET	(3,129)
3820	2022	2017	RET	(18,008)
3820	2022	2018	RET	(4,282)
3820	2022	2020	RET	(112,973)
3820	2022	2021	RET	(4,082)
3820	2023	1985	RET	(493)
3820	2023	1986	RET	(90)
3820	2023	1987	RET	(1,287)
3820	2023	1988	RET	(1,287)
3820	2023	1989	RET	(716)
3820	2023	1990	RET	(413)
3820	2023	1991	RET	(1,172)
3820	2023	1992	RET	(266)
3820	2023	1993	RET	(1,481)
3820	2023	1994	RET	(3,359)
3820	2023	1995	RET	(842)

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PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2023	1996	RET	(1,492)
3820	2023	1997	RET	(161)
3820	2023	2000	RET	(33,305)
3820	2023	2001	RET	(20,657)
3820	2023	2002	RET	(70,579)
3820	2023	2003	RET	(18,887)
3820	2023	2004	RET	(17,967)
3820	2023	2005	RET	(89)
3820	2023	2009	RET	(25,888)
3820	2023	2010	RET	(5,492)
3820	2023	2011	RET	(683)
3820	2023	2012	RET	(8,860)
3820	2023	2013	RET	(13,848)
3820	2023	2014	RET	(2,217)
3820	2023	2015	RET	(30,732)
3820	2023	2016	RET	(64,114)
3820	2023	2017	RET	(12,816)
3820	2023	2018	RET	(19,409)
3820	2023	2019	RET	(39,982)
3820	2023	2020	RET	(2,784)
3820	2023	2021	RET	(1,910)
3820	2024	1985	RET	(17,935)
3820	2024	1986	RET	(6,980)
3820	2024	1987	RET	(5,238)
3820	2024	1988	RET	(12,359)
3820	2024	1989	RET	(3,952)
3820	2024	1993	RET	(1,841)
3820	2024	1994	RET	(2,581)
3820	2024	1996	RET	(463)
3820	2024	2000	RET	(3,961)
3820	2024	2001	RET	(2,354)
3820	2024	2002	RET	(1,270)
3820	2024	2003	RET	(2,829)
3820	2024	2004	RET	(491)
3820	2024	2009	RET	(19,473)
3820	2024	2010	RET	(2,097)
3820	2024	2011	RET	(2,237)
3820	2024	2012	RET	(1,834)
3820	2024	2014	RET	(38,324)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3820	2024	2017	RET	(195)
3820	2024	2018	RET	(605)
3820	2024	2020	RET	(1,409)
3820	2024	2021	RET	(3,695)
3820	2023	Unknown	ADJ	(86,762)
TOTAL				6,362,150

Account Number	Activity Year	Vintage	Transaction Description	Amount
3821	2018	2018	ADD	195,041
3821	2018	2008	TFR	19,509
3821	2018	2009	TFR	6,703,019
3821	2018	2009	TFR	(2,027,862)
3821	2018	2015	TFR	11
3821	2018	2017	TFR	1,857
3821	2018	2009	RET	(231,450)
3821	2019	2019	ADD	(181,410)
3821	2020	2020	ADD	107,149
3821	2020	Unknown	RET	(3,024,816)
3821	2021	2021	ADD	25,554
3821	2022	2022	ADD	20,254
3821	2023	2023	ADD	13,177
3821	2024	2024	ADD	236,975
3821	2021	2009	RET	(985,366)
3821	2021	2017	RET	(495)
3821	2021	2020	RET	(13,711)
3821	2021	2021	RET	(6,858)
3821	2022	2008	RET	(19,509)
3821	2022	2009	RET	(467,868)
3821	2022	2017	RET	(41)
3821	2022	2020	RET	(32,693)
3821	2022	2021	RET	(2,232)
3821	2022	2022	RET	(718)
3821	2024	2018	RET	(114)
3821	2024	2020	RET	(54,840)
3821	2024	2021	RET	(10,917)
3821	2024	2022	RET	(3,442)
TOTAL				258,204

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3830	1959	1959	ADD	52,919
3830	1963	1963	ADD	13
3830	1964	1964	ADD	426
3830	1966	1966	ADD	5
3830	1967	1967	ADD	1,299
3830	1968	1968	ADD	216
3830	1970	1970	ADD	437
3830	1971	1971	ADD	123
3830	1972	1972	ADD	4,925
3830	1974	1974	ADD	625
3830	1975	1975	ADD	7,142
3830	1976	1976	ADD	5,012
3830	1978	1978	ADD	5,130
3830	1979	1979	ADD	4,001
3830	1980	1980	ADD	111,108
3830	1982	1982	ADD	106,691
3830	1984	1984	ADD	43,723
3830	1985	1985	ADD	84,980
3830	1987	1987	ADD	19,897
3830	1989	1989	ADD	23,411
3830	1991	1991	ADD	187,316
3830	1992	1992	ADD	87,439
3830	1993	1993	ADD	91,393
3830	1994	1994	ADD	171,627
3830	1995	1995	ADD	177,686
3830	1996	1996	ADD	119,294
3830	2012	2007	RET	(689)
3830	2012	2007	RET	(248)
3830	2005	2000	RET	(9,994)
3830	2005	1994	RET	(423)
3830	2005	1993	RET	(268)
3830	2005	1992	RET	(260)
3830	2005	1990	RET	(940)
3830	2005	1989	RET	(1,613)
3830	2005	1988	RET	(284)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2005	1988	RET	(16)
3830	2005	1987	RET	(71)
3830	2005	1986	RET	(154)
3830	2005	1985	RET	(1,097)
3830	2005	1984	RET	(481)
3830	2005	1983	RET	(452)
3830	2005	1982	RET	(1,040)
3830	2005	1981	RET	(353)
3830	2005	1997	RET	(59,906)
3830	2005	1980	RET	(3,855)
3830	2005	1979	RET	(169)
3830	2005	1978	RET	(1,295)
3830	2005	1977	RET	(869)
3830	2005	1976	RET	(421)
3830	2005	1975	RET	(799)
3830	2005	1996	RET	(1,382)
3830	2005	1995	RET	(552)
3830	2011	1995	RET	(592)
3830	1986	1986	ADD	19,566
3830	2010	1982	RET	(500)
3830	1988	1988	ADD	29,258
3830	2011	1994	RET	(639)
3830	1990	1990	ADD	52,559
3830	2014	1976	RET	(4)
3830	2009	1977	RET	(73)
3830	2009	1971	RET	(9)
3830	2009	1959	RET	(8,189)
3830	2012	2010	RET	(868)
3830	2011	1992	RET	(875)
3830	2011	1992	RET	(47)
3830	2011	1990	RET	(120)
3830	2010	1959	RET	(860)
3830	2005	1974	RET	(16)
3830	2005	1973	RET	(28)
3830	2005	1970	RET	(1)
3830	2011	1983	RET	(73)
3830	1977	1977	ADD	17,812
3830	2005	1959	RET	(59)
3830	1981	1981	ADD	49,242

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2011	1982	RET	(4)
3830	1973	1973	ADD	647
3830	2011	1980	RET	(2)
3830	2011	1977	RET	(9)
3830	2011	1976	RET	(51)
3830	2016	2007	RET	(2,424)
3830	2016	2007	RET	(256)
3830	2016	2007	RET	(230)
3830	1969	1969	ADD	2,803
3830	2016	2006	RET	(49)
3830	2016	2006	RET	(13)
3830	2011	1971	RET	(3)
3830	2011	1970	RET	(186)
3830	1965	1965	ADD	132
3830	2011	1969	RET	(303)
3830	2015	1963	RET	(7)
3830	2011	1967	RET	(27)
3830	2015	1959	RET	(1,186)
3830	2015	1959	RET	(395)
3830	2015	1959	RET	(48)
3830	2010	1996	RET	(1,498)
3830	2011	1959	RET	(1,052)
3830	2011	1959	RET	(631)
3830	2011	1959	RET	(89)
3830	2010	2010	RET	(15,953)
3830	2014	2007	RET	(4,848)
3830	2014	2007	RET	(769)
3830	2014	2007	RET	(230)
3830	2014	2006	RET	(66)
3830	2011	2006	RET	(1,628)
3830	2011	2006	RET	(466)
3830	2011	2006	RET	(134)
3830	2011	2006	RET	(50)
3830	2015	2007	RET	(7,493)
3830	2015	2007	RET	(1,794)
3830	2015	2007	RET	(689)
3830	2015	2007	RET	(154)
3830	2015	2006	RET	(2,169)
3830	2015	2006	RET	(4)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3830	2014	1977	RET	(519)
3830	2012	2006	RET	(167)
3830	2012	2006	RET	(52)
3830	2012	2006	RET	(18)
3830	2009	1994	RET	(44,917)
3830	2012	2004	RET	(1,684)
3830	2014	1977	RET	(425)
3830	2009	1993	RET	(7,169)
3830	2012	1996	RET	(41)
3830	2012	1996	RET	(29)
3830	2012	1995	RET	(32)
3830	2012	1994	RET	(218)
3830	2012	1992	RET	(5,117)
3830	2012	1991	RET	(248)
3830	2012	1989	RET	(220)
3830	2012	1987	RET	(2,246)
3830	2012	1983	RET	(783)
3830	2011	1996	RET	(230)
3830	2012	1983	RET	(73)
3830	2012	1980	RET	(9)
3830	2012	1980	RET	(3)
3830	2012	1978	RET	(762)
3830	2009	1992	RET	(1,334)
3830	2010	1994	RET	(16)
3830	2016	1978	RET	(294)
3830	2016	1978	RET	(46)
3830	2013	1986	RET	(369)
3830	2016	1977	RET	(749)
3830	2016	1977	RET	50
3830	2009	1991	RET	(634)
3830	2010	1992	RET	(15)
3830	2016	1969	RET	(25)
3830	2009	1990	RET	(5,957)
3830	2016	1963	RET	(5)
3830	2016	1959	RET	(343)
3830	2010	1990	RET	(69)
3830	2009	1989	RET	(244)
3830	2015	2010	RET	(111)
3830	2013	1981	RET	(2,221)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2005	2001	RET	(42,116)
3830	2015	2009	RET	(18)
3830	2015	2008	RET	(56)
3830	2015	1977	RET	(2,452)
3830	2015	1977	RET	(661)
3830	2015	1977	RET	(4)
3830	2013	1977	RET	(329)
3830	2013	1977	RET	(9)
3830	2013	1976	RET	(697)
3830	2013	2006	RET	(84)
3830	2013	2006	RET	(10)
3830	2009	1985	RET	(277)
3830	2009	1984	RET	(3,800)
3830	2013	1972	RET	(2,191)
3830	2013	1974	RET	(152)
3830	2009	1983	RET	(5,143)
3830	2013	1996	RET	(50)
3830	2012	1977	RET	(936)
3830	2013	1995	RET	(4,922)
3830	2012	1976	RET	(154)
3830	2013	1994	RET	(234)
3830	2012	1975	RET	(265)
3830	2013	1994	RET	(55)
3830	2012	1975	RET	(21)
3830	2012	1974	RET	(120)
3830	2012	1973	RET	(17)
3830	2013	1993	RET	(108)
3830	2009	1982	RET	(1,487)
3830	2012	1969	RET	(26)
3830	2013	1992	RET	(1,370)
3830	2013	1992	RET	(875)
3830	2012	1968	RET	(64)
3830	2009	1981	RET	(13)
3830	2012	1959	RET	(1,264)
3830	2009	1980	RET	(21)
3830	2012	1959	RET	(750)
3830	2013	1989	RET	(351)
3830	2012	1959	RET	(89)
3830	2011	2010	RET	(30,173)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3830	2009	1979	RET	(265)
3830	2009	1978	RET	(243)
3830	2013	1987	RET	(562)
3830	2011	2009	RET	(17,209)
3830	2011	2009	RET	(156)
3830	2011	2009	RET	(5)
3830	2010	2009	RET	(24,608)
3830	2011	2007	RET	(1,823)
3830	2011	2007	RET	(641)
3830	2011	2007	RET	(61)
3830	2016	1959	RET	(98)
3830	2005	2004	RET	(4,553)
3830	2013	2012	RET	(138)
3830	2010	2007	RET	(2,504)
3830	2014	1975	RET	(200)
3830	2014	1975	RET	(30)
3830	2010	2007	RET	(926)
3830	1983	1983	ADD	35,837
3830	2010	2007	RET	(286)
3830	2013	1969	RET	(50)
3830	2010	2007	RET	(12)
3830	2014	1972	RET	(206)
3830	2009	2003	RET	(101,759)
3830	2007	2007	ADD	94,361
3830	2009	2002	RET	(21,847)
3830	2011	2011	ADD	140,162
3830	2010	2006	RET	(613)
3830	2011	2010	RET	(594)
3830	2010	2006	RET	(477)
3830	2010	2007	RET	(68)
3830	2010	2006	RET	(463)
3830	2015	1994	RET	(171)
3830	2010	2006	RET	(444)
3830	2014	1976	RET	(550)
3830	2010	2006	RET	(166)
3830	2012	2009	RET	(27)
3830	2009	1964	RET	(270)
3830	2011	2011	RET	(59)
3830	2010	2006	RET	(19)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2014	1996	RET	(685)
3830	2011	1995	RET	(32)
3830	2014	1994	RET	(62)
3830	2002	2002	ADD	76,978
3830	1997	1997	ADD	118,025
3830	2000	2000	ADD	9,994
3830	2001	2001	ADD	138,118
3830	2003	2003	ADD	478,203
3830	2004	2004	ADD	61,511
3830	2006	2006	ADD	24,601
3830	2008	2008	ADD	232,624
3830	2009	2009	ADD	458,714
3830	2010	2010	ADD	321,177
3830	2012	2012	ADD	467,111
3830	2013	2013	ADD	237,236
3830	2014	2014	ADD	554,033
3830	2015	2015	ADD	361,350
3830	2016	2016	ADD	714,389
3830	2014	1959	RET	(2,597)
3830	2014	1959	RET	(2,141)
3830	2014	1959	RET	(991)
3830	2014	1959	RET	(969)
3830	2014	1959	RET	(152)
3830	2014	1959	RET	(18)
3830	2014	1959	RET	(12)
3830	2013	1959	RET	(1,232)
3830	2013	1959	RET	(946)
3830	2013	1959	RET	(288)
3830	2013	1959	RET	(59)
3830	2012	2009	RET	(1,944)
3830	2005	2002	RET	(55,131)
3830	2017	2017	ADD	876,306
3830	2017	1959	RET	(157)
3830	2017	1964	RET	(59)
3830	2017	1965	RET	(42)
3830	2017	1978	RET	(57)
3830	2017	1995	RET	2,440
3830	2017	2006	RET	(44)
3830	2017	2007	RET	(459)

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FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2018	1959	RET	(34)
3830	2018	1968	RET	(3)
3830	2018	1978	RET	(5)
3830	2018	2006	RET	(5,497)
3830	2018	2007	RET	(789)
3830	2018	2008	RET	(1,113)
3830	2018	2009	RET	(8,367)
3830	2018	2018	ADD	379,823
3830	2019	2019	ADD	1,305,628
3830	2019	1959	RET	(10)
3830	2019	1980	RET	(6)
3830	2019	1982	RET	(11)
3830	2019	1994	RET	(16)
3830	2019	2014	TFR	2,407
3830	2019	2016	TFR	12,392
3830	2019	2018	TFR	(1,975)
3830	2020	2020	ADD	(95,272)
3830	2020	Unknown	RET	(1,170,305)
3830	2021	2021	ADD	767,916
3830	2022	2022	ADD	(17,949)
3830	2023	2023	ADD	730,409
3830	2024	2024	ADD	683,590
3830	2021	1959	RET	(2,554)
3830	2021	1967	RET	(155)
3830	2021	1969	RET	(224)
3830	2021	1972	RET	(172)
3830	2021	1973	RET	(11)
3830	2021	1975	RET	(180)
3830	2021	1976	RET	(58)
3830	2021	1977	RET	(317)
3830	2021	1978	RET	(41)
3830	2021	1979	RET	(130)
3830	2021	1980	RET	(4,445)
3830	2021	1981	RET	(1,740)
3830	2021	1982	RET	(4,077)
3830	2021	1983	RET	(1,156)
3830	2021	1984	RET	(1,461)
3830	2021	1985	RET	(2,702)
3830	2021	1986	RET	(235)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2021	1987	RET	(190)
3830	2021	1988	RET	(799)
3830	2021	1989	RET	(783)
3830	2021	1990	RET	(1,783)
3830	2021	1991	RET	(4,161)
3830	2021	1992	RET	(2,435)
3830	2021	1993	RET	(2,125)
3830	2021	1994	RET	(3,484)
3830	2021	1995	RET	(3,809)
3830	2021	1996	RET	(2,683)
3830	2021	2006	RET	(2,677)
3830	2021	2007	RET	(41,452)
3830	2021	2008	RET	(19,485)
3830	2021	2009	RET	(4,271)
3830	2021	2010	RET	(10,426)
3830	2021	2011	RET	(8,464)
3830	2021	2012	RET	(9,207)
3830	2021	2013	RET	(53,307)
3830	2021	2014	RET	(61,397)
3830	2021	2015	RET	(27,925)
3830	2021	2016	RET	(31,257)
3830	2021	2017	RET	(47,623)
3830	2021	2018	RET	(24,699)
3830	2021	2019	RET	(45)
3830	2021	2020	RET	(59,345)
3830	2021	2021	RET	(40,906)
3830	2022	1959	RET	(2,913)
3830	2022	1964	RET	(24)
3830	2022	1965	RET	(22)
3830	2022	1966	RET	(0)
3830	2022	1967	RET	(220)
3830	2022	1969	RET	(163)
3830	2022	1970	RET	(5)
3830	2022	1971	RET	(5)
3830	2022	1972	RET	(200)
3830	2022	1973	RET	(47)
3830	2022	1974	RET	(68)
3830	2022	1975	RET	(497)
3830	2022	1976	RET	(254)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2022	1977	RET	(1,430)
3830	2022	1978	RET	(694)
3830	2022	1979	RET	(420)
3830	2022	1980	RET	(12,246)
3830	2022	1981	RET	(3,342)
3830	2022	1982	RET	(8,683)
3830	2022	1983	RET	(1,828)
3830	2022	1984	RET	(2,575)
3830	2022	1985	RET	(5,623)
3830	2022	1986	RET	(828)
3830	2022	1987	RET	(3,359)
3830	2022	1988	RET	(2,293)
3830	2022	1989	RET	(2,428)
3830	2022	1990	RET	(1,971)
3830	2022	1991	RET	(11,212)
3830	2022	1992	RET	(3,095)
3830	2022	1993	RET	(2,787)
3830	2022	1994	RET	(4,279)
3830	2022	1995	RET	(7,941)
3830	2022	1996	RET	(5,282)
3830	2022	1998	RET	(84,754)
3830	2022	2006	RET	(42)
3830	2022	2007	RET	(136)
3830	2022	2008	RET	(23,166)
3830	2022	2009	RET	(602)
3830	2022	2010	RET	(212)
3830	2022	2011	RET	(199)
3830	2022	2013	RET	(830)
3830	2022	2014	RET	(38,327)
3830	2022	2015	RET	(2,994)
3830	2022	2016	RET	(9,208)
3830	2022	2017	RET	(16,831)
3830	2022	2018	RET	(21,842)
3830	2022	2020	RET	(7,183)
3830	2022	2021	RET	(1,609)
3830	2023	1959	RET	(481)
3830	2023	1967	RET	(32)
3830	2023	1969	RET	(30)
3830	2023	1972	RET	(25)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account	Transaction			
Number	Activity Year	Vintage	Description	Amount
3830	2023	1975	RET	(44)
3830	2023	1976	RET	(19)
3830	2023	1977	RET	(54)
3830	2023	1978	RET	(22)
3830	2023	1979	RET	(373)
3830	2023	1980	RET	(1,116)
3830	2023	1981	RET	(1,570)
3830	2023	1982	RET	(941)
3830	2023	1983	RET	(448)
3830	2023	1984	RET	(349)
3830	2023	1985	RET	(4,277)
3830	2023	1986	RET	(2,170)
3830	2023	1987	RET	(19)
3830	2023	1988	RET	(1,285)
3830	2023	1989	RET	(5,127)
3830	2023	1990	RET	(2,826)
3830	2023	1991	RET	(9,002)
3830	2023	1992	RET	(14,284)
3830	2023	1993	RET	(542)
3830	2023	1994	RET	(15,050)
3830	2023	1995	RET	(1,267)
3830	2023	1996	RET	(4,655)
3830	2023	1997	RET	(65,883)
3830	2023	2001	RET	(96,002)
3830	2023	2004	RET	(52,380)
3830	2023	2007	RET	(79)
3830	2023	2009	RET	(219)
3830	2023	2012	RET	(23,137)
3830	2023	2014	RET	(11,061)
3830	2023	2015	RET	(8,451)
3830	2023	2016	RET	(8,438)
3830	2023	2017	RET	(3,381)
3830	2023	2018	RET	(13,084)
3830	2023	2019	RET	(19)
3830	2023	2020	RET	(104,142)
3830	2024	1959	RET	1,887
3830	2024	1967	RET	128
3830	2024	1970	RET	1
3830	2024	1978	RET	133

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3830	2024	1979	RET	314
3830	2024	1980	RET	7,345
3830	2024	1981	RET	1,937
3830	2024	1996	RET	1,778
3830	2024	2006	RET	6,612
3830	2024	2008	RET	6,093
3830	2024	2009	RET	16,325
3830	2024	2010	RET	5,921
3830	2024	2011	RET	9,476
3830	2024	2013	RET	4,149
3830	2024	2014	RET	16,887
3830	2024	2015	RET	24,798
3830	2024	2016	RET	896
3830	2024	2017	RET	9,887
3830	2024	2020	RET	14,415
3830	2024	2021	RET	511
TOTAL				7,786,607

Account Number	Activity Year	Vintage	Transaction Description	Amount
3840	1959	1959	ADD	23,141
3840	2009	1959	RET	(276)
3840	2024	1959	RET	(4,744)
3840	2023	1959	RET	(1,024)
3840	2022	1959	RET	(4,428)
3840	2021	1959	RET	(2,288)
3840	1960	1960	ADD	40
3840	2023	1960	RET	(25)
3840	2022	1960	RET	(4)
3840	2021	1960	RET	(11)
3840	1962	1962	ADD	78
3840	2023	1962	RET	(5)
3840	2022	1962	RET	(15)
3840	2021	1962	RET	(5)
3840	1963	1963	ADD	136
3840	2023	1963	RET	(8)
3840	2022	1963	RET	(16)
3840	2021	1963	RET	(8)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3840	1964	1964	ADD	394
3840	2023	1964	RET	(278)
3840	2022	1964	RET	(80)
3840	2021	1964	RET	(37)
3840	1965	1965	ADD	247
3840	2023	1965	RET	(167)
3840	2022	1965	RET	(52)
3840	2021	1965	RET	(28)
3840	1966	1966	ADD	124
3840	2023	1966	RET	(89)
3840	2022	1966	RET	(29)
3840	2021	1966	RET	(7)
3840	1967	1967	ADD	1,226
3840	2022	1967	RET	(170)
3840	2021	1967	RET	(1,056)
3840	1968	1968	ADD	289
3840	2023	1968	RET	(107)
3840	2022	1968	RET	(47)
3840	2021	1968	RET	(12)
3840	1969	1969	ADD	3,881
3840	2009	1969	RET	(2,717)
3840	2023	1969	RET	(88)
3840	2022	1969	RET	(155)
3840	2021	1969	RET	(57)
3840	1970	1970	ADD	1,207
3840	2024	1970	RET	(281)
3840	2023	1970	RET	(52)
3840	2022	1970	RET	(187)
3840	2021	1970	RET	(129)
3840	1971	1971	ADD	720
3840	2009	1971	RET	(53)
3840	2024	1971	RET	(15)
3840	2023	1971	RET	(561)
3840	2022	1971	RET	(74)
3840	2021	1971	RET	(16)
3840	1972	1972	ADD	3,598
3840	2024	1972	RET	(174)
3840	2023	1972	RET	(86)
3840	2022	1972	RET	(354)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3840	2021	1972	RET	(220)
3840	1973	1973	ADD	1,456
3840	2024	1973	RET	(191)
3840	2023	1973	RET	(42)
3840	2022	1973	RET	(151)
3840	2021	1973	RET	(95)
3840	1974	1974	ADD	1,535
3840	2009	1974	RET	(234)
3840	2023	1974	RET	(279)
3840	2022	1974	RET	(117)
3840	2021	1974	RET	(23)
3840	1975	1975	ADD	4,543
3840	2024	1975	RET	(7)
3840	2023	1975	RET	(2,080)
3840	2022	1975	RET	(431)
3840	2021	1975	RET	(266)
3840	1976	1976	ADD	4,866
3840	2009	1976	RET	(93)
3840	2023	1976	RET	(1,261)
3840	2022	1976	RET	(427)
3840	2021	1976	RET	(301)
3840	1977	1977	ADD	17,393
3840	2009	1977	RET	(257)
3840	2024	1977	RET	(1,741)
3840	2023	1977	RET	(870)
3840	2022	1977	RET	(1,366)
3840	2021	1977	RET	(862)
3840	1978	1978	ADD	6,080
3840	2024	1978	RET	(1,381)
3840	2023	1978	RET	(98)
3840	2022	1978	RET	(466)
3840	2021	1978	RET	(345)
3840	1979	1979	ADD	6,410
3840	2024	1979	RET	(909)
3840	2023	1979	RET	(91)
3840	2022	1979	RET	(421)
3840	2021	1979	RET	(254)
3840	1980	1980	ADD	99,217
3840	2009	1980	RET	(105)

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3840	2024	1980	RET	(6,834)
3840	2023	1980	RET	(1,251)
3840	2022	1980	RET	(6,197)
3840	2021	1980	RET	(3,694)
3840	1981	1981	ADD	37,613
3840	2009	1981	RET	(363)
3840	2023	1981	RET	(663)
3840	2022	1981	RET	(2,403)
3840	2021	1981	RET	(1,547)
3840	1982	1982	ADD	81,754
3840	2009	1982	RET	(598)
3840	2024	1982	RET	(1,860)
3840	2023	1982	RET	(955)
3840	2022	1982	RET	(4,617)
3840	2021	1982	RET	(2,875)
3840	1983	1983	ADD	25,037
3840	2023	1983	RET	(1,048)
3840	2022	1983	RET	(1,351)
3840	2021	1983	RET	(838)
3840	1984	1984	ADD	29,509
3840	2023	1984	RET	(318)
3840	2022	1984	RET	(1,546)
3840	2021	1984	RET	(1,010)
3840	1985	1985	ADD	65,990
3840	2009	1985	RET	(328)
3840	2023	1985	RET	(1,870)
3840	2022	1985	RET	(2,968)
3840	2021	1985	RET	(1,797)
3840	1986	1986	ADD	10,898
3840	2023	1986	RET	(142)
3840	2022	1986	RET	(449)
3840	2021	1986	RET	(287)
3840	1987	1987	ADD	16,687
3840	2009	1987	RET	(44)
3840	2023	1987	RET	(193)
3840	2022	1987	RET	(599)
3840	2021	1987	RET	(444)
3840	1988	1988	ADD	21,666
3840	2023	1988	RET	(2,640)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3840	2022	1988	RET	(932)
3840	2021	1988	RET	(675)
3840	1989	1989	ADD	24,465
3840	2005	1989	RET	(9)
3840	2023	1989	RET	(591)
3840	2022	1989	RET	(1,000)
3840	2021	1989	RET	(674)
3840	1990	1990	ADD	38,401
3840	2005	1990	RET	(62)
3840	2023	1990	RET	(1,560)
3840	2022	1990	RET	(1,329)
3840	2021	1990	RET	(885)
3840	1991	1991	ADD	124,774
3840	2005	1991	RET	(90)
3840	2009	1991	RET	(411)
3840	2023	1991	RET	(772)
3840	2022	1991	RET	(3,534)
3840	2021	1991	RET	(2,176)
3840	1992	1992	ADD	46,157
3840	2005	1992	RET	(157)
3840	2023	1992	RET	(332)
3840	2022	1992	RET	(1,525)
3840	2021	1992	RET	(1,062)
3840	1993	1993	ADD	24,854
3840	2009	1993	RET	(2,934)
3840	2023	1993	RET	(202)
3840	2022	1993	RET	(857)
3840	2021	1993	RET	(679)
3840	1994	1994	ADD	80,836
3840	2005	1994	RET	(161)
3840	2009	1994	RET	(1,220)
3840	2024	1994	RET	(47)
3840	2023	1994	RET	(834)
3840	2022	1994	RET	(2,520)
3840	2021	1994	RET	(2,042)
3840	1995	1995	ADD	98,951
3840	2005	1995	RET	(101)
3840	2023	1995	RET	(685)
3840	2022	1995	RET	(2,273)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3840	2021	1995	RET	(1,541)
3840	1996	1996	ADD	61,367
3840	2005	1996	RET	(124)
3840	2023	1996	RET	(320)
3840	2022	1996	RET	(1,737)
3840	2021	1996	RET	(1,120)
3840	1997	1997	ADD	42,381
3840	2005	1997	RET	(390)
3840	2024	1997	RET	(5,152)
3840	2023	1997	RET	(87)
3840	2022	1997	RET	(411)
3840	2021	1997	RET	(152)
3840	2017	1998	TFR	(106,477)
3840	2023	1998	RET	106,477
3840	2000	2000	ADD	64,836
3840	2024	2000	RET	(4,939)
3840	2023	2000	RET	(23)
3840	2022	2000	RET	(353)
3840	2021	2000	RET	(15,804)
3840	2001	2001	ADD	39,641
3840	2005	2001	RET	(137)
3840	2024	2001	RET	(1,438)
3840	2002	2002	ADD	52,266
3840	2024	2002	RET	(5,645)
3840	2023	2002	RET	(2,117)
3840	2003	2003	ADD	61,040
3840	2024	2003	RET	(933)
3840	2023	2003	RET	(1,860)
3840	2022	2003	RET	(465)
3840	2004	2004	ADD	25,320
3840	2024	2004	RET	(18,988)
3840	2023	2004	RET	(148)
3840	2022	2004	RET	(377)
3840	2006	2006	ADD	2,398
3840	2010	2006	RET	(373)
3840	2022	2006	RET	(789)
3840	2021	2006	RET	(892)
3840	2007	2007	ADD	2,038
3840	2022	2007	RET	(1,192)

CHESAPEAKE UTILITIES CORPORATION

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3840	2021	2007	RET	(945)
3840	2008	2008	ADD	40,228
3840	2022	2008	RET	(1,622)
3840	2021	2008	RET	(7,663)
3840	2009	2009	ADD	18,161
3840	2023	2009	RET	(3)
3840	2021	2009	RET	(7,074)
3840	2010	2010	ADD	79,768
3840	2022	2010	RET	(182)
3840	2021	2010	RET	(14,499)
3840	2011	2011	ADD	10,575
3840	2023	2011	RET	(18)
3840	2012	2012	ADD	14,566
3840	2021	2012	RET	(901)
3840	2013	2013	ADD	115,564
3840	2024	2013	RET	(717)
3840	2022	2013	RET	(10,462)
3840	2021	2013	RET	(94,620)
3840	2014	2014	ADD	88,253
3840	2018	2014	ADD	23
3840	2024	2014	RET	(13,580)
3840	2023	2014	RET	(1,886)
3840	2022	2014	RET	(3,331)
3840	2021	2014	RET	(55,626)
3840	2015	2015	ADD	38,133
3840	2018	2015	ADD	65
3840	2024	2015	RET	(203)
3840	2023	2015	RET	(414)
3840	2022	2015	RET	(5,044)
3840	2021	2015	RET	(26,152)
3840	2016	2016	ADD	6,725
3840	2018	2016	ADD	3
3840	2023	2016	RET	(4,377)
3840	2022	2016	RET	(500)
3840	2021	2016	RET	(500)
3840	2017	2017	ADD	47,672
3840	2018	2017	ADD	(18,978)
3840	2024	2017	RET	(241)
3840	2023	2017	RET	(6,787)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3840	2022	2017	RET	(5,640)
3840	2018	2018	ADD	45,839
3840	2020	2018	ADD	(55,811)
3840	2023	2018	RET	(2,780)
3840	2019	2019	ADD	61,340
3840	2020	2019	ADD	(61,340)
3840	2020	2020	ADD	486,440
3840	2024	2020	RET	(10,827)
3840	2021	2021	ADD	125,567
3840	2024	2021	RET	(3,558)
3840	2023	2021	RET	(3,781)
3840	2021	2021	RET	(27,966)
3840	2022	2022	ADD	84,900
3840	2023	2023	ADD	34,706
3840	2023	2023	RET	(853)
3840	2024	2024	ADD	121,243
TOTAL				2,039,381

Account			Transaction	
Number	Activity Year	Vintage	Description	Amount
3850	1970	1970	ADD	7,298
3850	1978	1978	ADD	1,737
3850	1979	1979	ADD	6,396
3850	1980	1980	ADD	2,189
3850	1981	1981	ADD	17,744
3850	1982	1982	ADD	2,445
3850	1983	1983	ADD	40,723
3850	1984	1984	ADD	26,871
3850	1985	1985	ADD	40,323
3850	1986	1986	ADD	56,417
3850	1987	1987	ADD	94,399
3850	1988	1988	ADD	118,832
3850	1989	1989	ADD	63,310
3850	1990	1990	ADD	221,471
3850	1991	1991	ADD	141,150
3850	1992	1992	ADD	231,990
3850	1993	1993	ADD	139,282

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3850	1994	1994	ADD	174,898
3850	1995	1995	ADD	102,034
3850	1996	1996	ADD	16,595
3850	1997	1997	ADD	621,792
3850	1998	1998	ADD	26,158
3850	1999	1999	ADD	221,553
3850	2000	2000	ADD	275,426
3850	2001	2001	ADD	17,945
3850	2002	2002	ADD	9,626
3850	2003	2003	ADD	33,394
3850	2004	2004	ADD	16,916
3850	2008	2008	ADD	135,676
3850	2009	2009	ADD	113,035
3850	2010	2010	ADD	8,072
3850	2011	2011	ADD	5,631
3850	2012	2012	ADD	276
3850	2017	1983	RET	(2,444)
3850	2020	2018	ADD	80,297
3850	2020	2020	ADD	482,884
3850	2021	2020	ADD	353
3850	2022	2021	ADD	190,607
3850	2023	2021	TFR	(30)
3850	2021	1981	RET	(1,183)
3850	2021	2000	RET	(1,288)
TOTAL				3,740,798

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3870	1962	1962	ADD	2,095
3870	2017	1962	RET	(2,095)
3870	1966	1966	ADD	3,364
3870	2017	1966	RET	(3,364)
3870	1967	1967	ADD	2,369
3870	2017	1967	RET	(2,369)
3870	1968	1968	ADD	7,442

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3870	2017	1968	RET	(7,442)
3870	1969	1969	ADD	5,384
3870	2017	1969	RET	(5,384)
3870	1970	1970	ADD	1,757
3870	2017	1970	RET	(1,757)
3870	1971	1971	ADD	4,044
3870	2017	1971	RET	(4,044)
3870	1972	1972	ADD	1,662
3870	2017	1972	RET	(1,662)
3870	1973	1973	ADD	2,200
3870	2017	1973	RET	(2,200)
3870	1974	1974	ADD	541
3870	2017	1974	RET	(541)
3870	1975	1975	ADD	1,050
3870	2017	1975	RET	(1,050)
3870	1976	1976	ADD	5,218
3870	2017	1976	RET	(5,218)
3870	1977	1977	ADD	3,161
3870	2017	1977	RET	(3,161)
3870	1978	1978	ADD	46,198
3870	2017	1978	RET	(46,198)
3870	1979	1979	ADD	4,909
3870	2017	1979	RET	(4,909)
3870	1980	1980	ADD	1,491
3870	2017	1980	RET	(1,491)
3870	1981	1981	ADD	4,511
3870	2017	1981	RET	(4,511)
3870	1982	1982	ADD	11,642
3870	2017	1982	RET	(11,642)
3870	1983	1983	ADD	769
3870	2017	1983	RET	(769)
3870	1984	1984	ADD	24,884
3870	2017	1984	RET	(24,884)
3870	1986	1986	ADD	3,520
3870	2017	1986	RET	(3,520)
3870	1989	1989	ADD	1,011
3870	2017	1989	RET	(1,011)
3870	1990	1990	ADD	7,253
3870	2017	1990	RET	(4,310)

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3870	1991	1991	ADD	3,382
3870	2017	1991	RET	(3,382)
3870	1994	1994	ADD	2,132
3870	2017	1994	RET	(2,132)
3870	2002	2002	ADD	2,784
3870	2003	2003	ADD	3,398
3870	2017	2003	RET	(692)
3870	2004	2004	ADD	20,344
3870	2017	2004	RET	(18,187)
3870	2005	2005	ADD	58,164
3870	2024	2005	RET	(2,506)
3870	2006	2006	ADD	3,670
3870	2017	2006	RET	(3,670)
3870	2007	2007	ADD	63,665
3870	2008	2008	ADD	216,075
3870	2017	2008	TFR	342
3870	2009	2009	ADD	183,452
3870	2011	2011	ADD	341
3870	2014	2014	ADD	12,576
3870	2018	2014	ADD	59,806
3870	2015	2015	ADD	47,637
3870	2019	2015	ADD	12,549
3870	2016	2016	ADD	141,036
3870	2017	2016	ADD	198,624
3870	2019	2017	ADD	810
3870	2018	2018	ADD	79,061
3870	2019	2018	ADD	340,697
3870	2020	2018	ADD	(11,636)
3870	2020	2020	ADD	8,253
3870	2021	2021	ADD	373,921
3870	2024	2021	RET	(6,477)
3870	2022	2022	ADD	349,966
3870	2023	2023	ADD	333,796
3870	2024	2024	ADD	282,386
TOTAL				2,753,129

Account Number	Activity Year	Vintage	Transaction Description	Amount
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CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3900	1962	1962	ADD	265,845
3900	1963	1963	ADD	3,446
3900	1964	1964	ADD	49,638
3900	1965	1965	ADD	67,447
3900	1966	1966	ADD	5,221
3900	1967	1967	ADD	25,141
3900	1968	1968	ADD	3,269
3900	1969	1969	ADD	11,182
3900	1970	1970	ADD	16,029
3900	1971	1971	ADD	20,970
3900	1972	1972	ADD	665
3900	1973	1973	ADD	649
3900	1974	1974	ADD	893
3900	1976	1976	ADD	1,978
3900	1979	1979	ADD	1,787
3900	1980	1980	ADD	10,476
3900	1981	1981	ADD	5,379
3900	1982	1982	ADD	7,694
3900	1983	1983	ADD	4,281
3900	1984	1984	ADD	2,493
3900	1985	1985	ADD	6,718
3900	1986	1986	ADD	5,878
3900	1988	1988	ADD	599
3900	1989	1989	ADD	185,046
3900	1990	1990	ADD	42,357
3900	1991	1991	ADD	23,069
3900	1992	1992	ADD	94,367
3900	1993	1993	ADD	671,224
3900	1994	1994	ADD	44,008
3900	1995	1995	ADD	32,102
3900	1996	1996	ADD	2,464
3900	1997	1997	ADD	183,542
3900	1998	1998	ADD	239,422
3900	1999	1999	ADD	20,857
3900	2000	2000	ADD	62,440
3900	2001	2001	ADD	119,768
3900	2002	2002	ADD	2,861
3900	2003	2003	ADD	15,675
3900	2004	2004	ADD	332,649

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2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3900	2005	2005	ADD	1,082
3900	2007	1965	RET	(54,895)
3900	2007	1966	RET	(3,029)
3900	2007	1969	RET	(4,119)
3900	2007	1970	RET	(432)
3900	2007	1971	RET	(660)
3900	2007	1973	RET	(578)
3900	2007	1974	RET	(755)
3900	2007	1976	RET	(543)
3900	2007	1981	RET	(222)
3900	2007	1988	RET	(599)
3900	2007	1989	RET	(80,099)
3900	2007	1993	RET	(2,772)
3900	2007	1997	RET	(85,411)
3900	2007	1998	RET	(124,495)
3900	2007	2000	RET	(1,150)
3900	2007	2002	RET	(2,792)
3900	2007	2007	ADD	80,217
3900	2007	2007	TFR	45,494
3900	2010	1962	RET	(265,845)
3900	2010	1963	RET	(3,446)
3900	2010	1964	RET	(49,626)
3900	2010	1965	RET	(12,552)
3900	2010	1966	RET	(295)
3900	2010	1967	RET	(7,925)
3900	2010	1968	RET	(2,477)
3900	2010	1969	RET	(7,063)
3900	2010	1970	RET	(15,596)
3900	2010	1971	RET	(20,311)
3900	2010	1972	RET	(665)
3900	2010	1973	RET	(72)
3900	2010	1974	RET	(138)
3900	2010	1976	RET	(1,435)
3900	2010	1980	RET	(10,476)
3900	2010	1981	RET	(2,597)
3900	2010	1982	RET	(7,694)
3900	2010	1983	RET	(2,056)
3900	2010	1984	RET	(2,493)
3900	2010	1985	RET	(6,718)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3900	2010	1986	RET	(5,525)
3900	2010	1989	RET	(104,947)
3900	2010	1990	RET	(42,357)
3900	2010	1991	RET	(23,069)
3900	2010	1993	RET	(763)
3900	2010	1994	RET	(715)
3900	2010	1995	RET	(9,339)
3900	2010	1996	RET	(2,464)
3900	2010	1997	RET	(33,448)
3900	2010	2000	RET	(56,774)
3900	2010	2001	RET	(97,490)
3900	2010	2003	RET	(4,799)
3900	2010	2004	RET	(60,483)
3900	2010	2010	ADD	2,495,582
3900	2012	2012	ADD	512,527
3900	2013	2013	ADD	1,673,212
3900	2016	1964	Sale	(12)
3900	2016	1966	Sale	(1,897)
3900	2016	1967	Sale	(17,216)
3900	2016	1968	Sale	(792)
3900	2016	1979	Sale	(1,787)
3900	2016	1981	Sale	(2,560)
3900	2016	1983	Sale	(2,225)
3900	2016	1986	Sale	(353)
3900	2016	1992	Sale	(94,367)
3900	2016	1993	Sale	(667,689)
3900	2016	1994	Sale	(43,293)
3900	2016	1995	Sale	(22,763)
3900	2016	1997	Sale	(64,683)
3900	2016	1998	Sale	(114,926)
3900	2016	1999	Sale	(20,857)
3900	2016	2000	Sale	(1,516)
3900	2016	2001	Sale	(20,136)
3900	2016	2002	Sale	(69)
3900	2016	2003	Sale	(10,876)
3900	2016	2004	Sale	(265,876)
3900	2016	2005	Sale	(316)
3900	2016	2007	Sale	(80,217)
3900	2016	2010	Sale	(68,470)

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account Number	Activity Year	Vintage	Transaction Description	Amount
3900	2016	2012	Sale	(182,513)
3900	2016	2016	ADD	4,178,846
3900	2017	2000	RET	(3,000)
3900	2017	2004	RET	(6,290)
3900	2017	2005	RET	(450)
3900	2017	2007	RET	(45,494)
3900	2017	2010	TFR	(250,263)
3900	2017	2012	TFR	(40,998)
3900	2017	2015	ADD	107,931
3900	2017	2016	ADD	538,604
3900	2017	2016	TFR	(443,941)
3900	2017	2017	ADD	6,368
3900	2018	2016	ADD	612
3900	2018	2018	ADD	572,279
3900	2021	2021	ADD	25,178
3900	2022	2022	ADD	9,034
3900	2023	2023	ADD	77,293
3900	2024	2024	ADD	3,881,477
TOTAL				13,095,213

Account Number	Activity Year	Vintage	Transaction Description	Amount
3941	2017	2016	ADD	3,662,010
3941	2017	2016	RET	(5,673)
3941	2018	2016	ADD	22,244
3941	2020	2016	ADD	(2,114,378)
TOTAL				1,564,203

Account Number	Activity Year	Vintage	Transaction Description	Amount
3960	2009	2009	ADD	21,948
3960	2010	2010	ADD	26,907
3960	2014	2014	ADD	82,474
3960	2016	2007	TFR	16,124
3960	2017	2007	RET	(16,124)
3960	2018	2017	ADD	28,390
3960	2019	2018	ADD	56,229
3960	2021	2021	ADD	53,822

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

2025 NATURAL GAS DEPRECIATION STUDY

PLANT HISTORY

(Negative Percentage Indicates Negative Salvage)

Account		Transaction		
Number	Activity Year	Vintage	Description	Amount
3960	2022	2022	ADD	(3,445)
3960	2023	2009	RET	(21,948)
3960	2023	2014	RET	(19,165)
TOTAL				225,212

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL RETIREMENT RATES 2004-2024

Account	2004			2005			2006			2007			2008		
	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate
Formula	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100
3642	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3643	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3645	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3646	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3671	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3743	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3750	\$0	\$556,251	-	\$0	\$737,677	-	\$0	\$737,677	-	\$0	\$737,677	-	\$0	\$742,835	-
3761	\$5,306	\$43,188,632	0.01	\$0	\$165,857	-	\$0	\$51,566,587	-	\$18,000	\$52,871,352	0.03	\$15,393	\$56,757,669	0.03
3762	\$26,454	\$67,593,481	0.04	\$28,000	\$126,679,306	0.02	\$130,621	\$79,187,865	0.16	\$623	\$82,067,449	0.00	\$2,494	\$82,462,048	0.00
3780	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3790	\$0	\$0	-	\$0	\$6,035,470	-	\$0	\$6,035,470	-	\$0	\$5,766,845	-	\$0	\$5,766,845	-
3801	\$123,390	\$28,803,794	0.43	\$0	\$827,696	-	\$99,296	\$28,617,449	0.35	\$173,541	\$32,302,690	0.53	\$92,757	\$33,927,238	0.27
3802	\$83,845	\$12,719,302	0.65	\$138,143	\$41,384,953	0.33	\$66,937	\$15,113,445	0.44	\$120,203	\$13,081,780	0.91	\$150,609	\$12,916,194	1.15
3810	\$1,169,680	\$8,521,251	12.07	\$212,599	\$8,313,915	2.49	\$707,940	\$7,668,733	8.45	\$218,445	\$8,521,112	2.50	\$732,668	\$8,922,161	7.59
3812	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3820	\$31,994	\$3,037,263	1.04	\$66,997	\$3,143,579	2.09	\$9,632	\$3,156,127	0.30	\$346	\$3,127,145	0.01	\$0	\$3,155,061	-
3821	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3830	\$83,570	\$2,484,139	3.25	\$249,392	\$2,208,926	10.14	\$0	\$2,246,420	-	\$0	\$2,291,118	-	\$0	\$2,497,834	-
3840	\$16,871	\$1,180,736	1.41	\$16,148	\$1,164,588	1.37	\$0	\$1,166,601	-	\$0	\$1,290,064	-	\$0	\$1,349,316	-
3850	\$0	\$2,798,780	-	\$0	\$2,798,780	-	\$0	\$2,798,780	-	\$0	\$3,067,405	-	\$0	\$3,186,398	-
3870	\$0	\$171,373	-	\$0	\$235,027	-	\$0	\$235,027	-	\$0	\$298,686	-	\$0	\$454,680	-
3900	\$0	\$2,506,525	-	\$0	\$2,506,841	-	\$0	\$2,506,841	-	\$362,550	\$2,329,578	13.47	\$0	\$2,329,578	-
3941	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3960	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
Total	\$1,541,110	\$173,561,527	0.88	\$711,279	\$196,202,615	0.36	\$1,014,426	\$201,037,022	0.50	\$893,708	\$207,752,901	0.43	\$993,921	\$214,467,857	0.46

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL RETIREMENT RATES 2004-2024

Account	2009			2010			2011			2012			2013		
	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate
Formula	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100
3642	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3643	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3645	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3646	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3671	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3743	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3750	\$5,067	\$750,667	0.67	\$177,684	\$591,804	23.09	\$0	\$607,824	-	\$0	\$607,824	-	\$0	\$607,824	-
3761	\$245,048	\$61,633,687	0.40	\$101,881	\$64,784,905	0.16	\$0	\$71,640,665	-	\$109,048	\$74,351,342	0.15	\$0	\$76,620,298	-
3762	\$326,146	\$84,298,954	0.39	\$0	\$86,385,141	-	\$49,845	\$84,963,463	0.06	\$1,935,170	\$84,246,967	2.25	\$0	\$87,184,852	-
3780	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$158,524	-
3790	\$0	\$5,921,653	-	\$533	\$5,923,774	0.01	\$0	\$6,317,198	-	\$0	\$6,317,198	-	\$0	\$6,326,025	-
3801	\$103,436	\$36,860,833	0.28	\$47,110	\$38,543,435	0.12	\$0	\$38,569,848	-	\$393,335	\$39,789,729	0.98	\$154,751	\$44,052,779	0.35
3802	\$30,881	\$13,287,265	0.23	\$144,869	\$13,215,092	1.08	\$258,804	\$15,047,479	1.69	\$97,205	\$16,018,563	0.60	\$64,094	\$14,834,212	0.43
3810	\$3,263,659	\$9,556,429	25.46	\$3,281,977	\$6,596,945	33.22	(\$1,112,480)	\$9,282,652	(13.62)	(\$1,455,073)	\$12,561,591	(13.10)	\$536,096	\$14,487,565	3.57
3812	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3820	\$13,892	\$5,792,019	0.24	\$16,574	\$12,626,458	0.13	\$0	\$12,632,680	-	\$73	\$12,653,559	0.00	\$0	\$12,979,461	-
3821	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3830	\$203,651	\$2,656,655	7.12	\$49,483	\$3,029,929	1.61	\$57,973	\$3,117,956	1.83	\$19,183	\$3,450,393	0.55	\$17,301	\$3,940,190	0.44
3840	\$9,643	\$1,359,914	0.70	\$386	\$1,382,028	0.03	\$2	\$1,333,427	0.00	\$0	\$1,340,868	-	\$0	\$1,627,102	-
3850	\$0	\$3,356,572	-	\$0	\$3,432,023	-	\$0	\$3,172,183	-	\$0	\$3,178,940	-	\$0	\$3,047,920	-
3870	\$0	\$697,027	-	\$0	\$701,948	-	\$0	\$703,803	-	\$0	\$703,963	-	\$0	\$703,879	-
3900	\$0	\$0	-	\$861,652	\$1,566,123	35.49	\$0	\$3,987,746	-	\$0	\$4,454,126	-	\$0	\$4,454,307	-
3941	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3960	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$48,854	-
Total	\$4,201,423	\$226,171,675	1.82	\$4,682,149	\$238,779,605	1.92	(\$745,856)	\$251,376,924	(0.30)	\$1,098,941	\$259,675,063	0.42	\$772,242	\$271,073,792	0.28

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL RETIREMENT RATES 2004-2024

Account	2014			2015			2016			2017			2018		
	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate
Formula	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100
3642	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3643	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3645	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3646	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3671	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3743	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3750	\$0	\$608,760	-	\$0	\$608,839	-	\$402,997	\$214,962	65.21	\$189,260	\$36,585	83.80	\$0	\$36,979	-
3761	\$245,078	\$87,174,231	0.28	\$149,715	\$91,454,291	0.16	\$23,082	\$107,929,552	0.02	\$207,801	\$119,527,076	0.17	\$105,641	\$131,022,448	0.08
3762	(\$1,676,388)	\$96,839,210	(1.76)	\$78,556	\$96,411,523	0.08	\$155,495	\$100,440,441	0.15	\$417,162	\$109,805,825	0.38	\$415,964	\$112,913,053	0.37
3780	\$0	\$573,927	-	\$0	\$581,564	-	\$0	\$670,166	-	\$0	\$906,798	-	\$20,270	\$1,489,206	1.34
3790	\$0	\$6,755,538	-	\$0	\$6,844,055	-	\$0	\$6,973,527	-	\$11,007	\$9,975,925	0.11	\$0	\$10,010,459	-
3801	\$548,105	\$46,600,084	1.16	\$230,500	\$48,873,801	0.47	\$201,300	\$56,848,697	0.35	\$238,956	\$63,547,070	0.37	\$63,181	\$69,666,917	0.09
3802	\$250,216	\$14,713,900	1.67	\$91,057	\$14,708,810	0.62	\$83,159	\$14,763,289	0.56	\$80,292	\$14,751,720	0.54	\$19,518	\$14,797,483	0.13
3810	\$314,634	\$18,036,059	1.71	\$764,564	\$17,919,607	4.09	\$604,635	\$18,750,813	3.12	\$1,347,195	\$18,948,246	6.64	\$1,732,790	\$17,596,884	8.96
3812	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$18,966	\$1,194,514	1.56
3820	\$90	\$11,303,814	0.00	\$0	\$11,700,477	-	\$192,631	\$11,798,391	1.61	\$806,152	\$11,323,971	6.65	\$39,479	\$6,811,856	0.58
3821	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$231,450	\$4,660,126	4.73
3830	\$15,473	\$4,375,752	0.35	\$17,412	\$4,725,828	0.37	\$4,481	\$5,429,723	0.08	(\$1,622)	\$6,307,651	(0.03)	\$15,808	\$6,671,666	0.24
3840	\$0	\$1,889,684	-	\$0	\$2,057,700	-	\$0	\$2,196,610	-	\$0	\$2,290,157	-	\$0	\$2,491,340	-
3850	\$0	\$3,047,920	-	\$0	\$3,047,920	-	\$0	\$3,047,920	-	\$2,444	\$3,045,476	0.08	\$0	\$3,045,476	-
3870	\$0	\$716,455	-	\$0	\$764,093	-	\$0	\$905,130	-	\$187,289	\$932,504	16.73	\$0	\$1,071,369	-
3900	\$0	\$8,017,402	-	\$0	\$8,017,402	-	\$1,685,410	\$11,119,485	13.16	\$55,234	\$8,529,341	0.64	\$0	\$9,102,231	-
3941	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$3,678,581	-
3960	\$0	\$131,329	-	\$0	\$131,329	-	\$0	\$147,453	-	\$16,124	\$131,329	10.94	\$0	\$159,719	-
Total	(\$302,792)	\$300,784,065	(0.10)	\$1,331,804	\$307,847,239	0.43	\$3,353,190	\$341,236,159	0.97	\$3,557,294	\$370,059,674	0.95	\$2,663,067	\$396,420,307	0.67

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL RETIREMENT RATES 2004-2024

Account	2019			2020			2021			2022			2023		
	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate
Formula	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100
3642	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$35,843	-	-
3643	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$41,820	-	-
3645	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$35,905	-	-
3646	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$59,702,374	-	-
3671	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-	\$0	-	-
3743	\$0	\$0	-	\$0	\$0	-	\$11,132	\$0	-	\$11,132	\$0	-	\$11,132	-	-
3750	\$0	\$42,419	-	\$0	\$91,185	-	\$188,561	\$0	-	\$215,956	\$0	-	\$259,939	-	-
3761	\$178,701	\$152,210,066	0.12	\$697,058	\$163,530,669	0.42	\$1,041,913	\$179,310,607	0.58	\$311,721	\$190,034,889	0.16	\$372,018	\$200,292,466	0.19
3762	\$886,990	\$124,634,431	0.71	\$226,376	\$135,507,498	0.17	\$584,385	\$140,488,893	0.41	\$897,251	\$141,534,511	0.63	\$1,225,795	\$141,356,148	0.86
3780	(\$20,270)	\$1,573,195	(1.31)	\$0	\$1,903,428	-	\$0	\$2,473,407	-	\$0	\$2,481,017	-	\$11,465	\$2,487,033	0.46
3790	\$0	\$12,512,125	-	\$165,636	\$16,270,045	1.01	\$2,940	\$17,600,577	0.02	\$0	\$17,551,525	-	\$0	\$17,603,527	-
3801	\$9,652	\$76,999,516	0.01	\$40,499	\$86,713,003	0.05	\$181,291	\$96,556,550	0.19	\$212,395	\$103,042,800	0.21	\$1,266	\$113,101,996	0.00
3802	\$0	\$15,309,264	-	\$14,900	\$15,425,657	0.10	\$13,774	\$15,432,812	0.09	\$6,979	\$15,534,409	0.04	\$531	\$15,679,879	0.00
3810	\$1,195,911	\$19,529,898	5.77	\$1,814,680	\$18,977,935	8.73	\$1,047,803	\$19,881,299	5.01	\$662,256	\$22,963,485	2.80	\$584,590	\$22,268,849	2.56
3812	\$178,151	\$1,289,821	12.14	\$150,553	\$1,765,322	7.86	\$582,979	\$1,991,221	22.65	\$192,482	\$2,608,908	6.87	\$157,876	\$3,991,896	3.80
3820	\$0	\$6,888,540	-	\$1,946,750	\$5,729,207	25.36	\$2,956,340	\$5,511,473	34.91	\$549,790	\$5,727,932	8.76	\$403,278	\$5,352,306	7.01
3821	\$0	\$4,478,716	-	\$3,024,816	\$1,561,049	65.96	\$4,031,247	\$580,172	87.42	\$523,061	\$77,365	87.11	\$0	\$90,542	-
3830	\$43	\$7,990,074	0.00	\$1,170,305	\$6,724,497	14.82	\$1,653,588	\$7,008,017	19.09	\$294,669	\$6,695,399	4.22	\$452,283	\$6,973,525	6.09
3840	\$0	\$2,552,680	-	\$945,042	\$2,081,053	31.23	\$1,227,202	\$1,924,460	38.94	\$75,199	\$1,934,161	3.74	(\$59,758)	\$2,028,625	(3.04)
3850	\$0	\$3,045,476	-	\$56,319	\$3,552,336	1.56	\$58,789	\$3,550,220	1.63	\$0	\$3,740,827	-	\$0	\$3,740,797	-
3870	\$0	\$1,425,425	-	\$0	\$1,422,042	-	\$1,795,963	\$2,145,929	-	\$2,145,929	\$2,145,929	-	\$2,479,725	\$2,479,725	-
3900	\$0	\$9,102,231	-	\$0	\$9,102,231	-	\$9,127,409	\$9,136,443	-	\$9,136,443	\$9,136,443	-	\$9,213,736	\$9,213,736	-
3941	\$0	\$3,678,581	-	\$0	\$1,564,203	-	\$1,564,203	\$1,564,203	-	\$1,564,203	\$1,564,203	-	\$1,564,203	\$1,564,203	-
3960	\$0	\$215,948	-	\$0	\$215,948	-	\$269,770	\$266,325	-	\$0	\$266,325	-	\$41,113	\$225,212	15.44
Total	\$2,429,178	\$443,478,406	0.54	\$10,252,934	\$472,137,308	2.13	\$13,382,251	\$505,266,746	2.58	\$3,725,803	\$527,267,216	0.70	\$3,190,456	\$608,537,478	0.52

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL RETIREMENT RATES 2004-2024

Account	2024			2004-2024 Total			2020-2024 5 Year Total		
	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate	Total RET	Ending PLT Bal.	RET Rate
Formula	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100	A	B	C=A/(A+B)*100
3642	\$0	\$35,843	-	\$0	\$71,686	-	\$0	\$71,686	-
3643	\$0	\$239,769	-	\$0	\$281,589	-	\$0	\$281,589	-
3645	\$0	\$35,905	-	\$0	\$71,810	-	\$0	\$71,810	-
3646	\$0	\$59,702,374	-	\$0	\$119,404,748	-	\$0	\$119,404,748	-
3671	\$0	\$0	-	\$0	\$0	-	\$0	\$0	-
3743	\$0	\$11,132	-	\$0	\$44,528	-	\$0	\$44,528	-
3750	\$0	\$273,829	-	\$775,008	\$9,256,074	7.73	\$0	\$1,029,470	-
3761	\$218,819	\$237,376,057	0.09	\$4,046,222	\$2,213,443,346	0.18	\$2,641,528	\$970,544,688	0.27
3762	\$74,339	\$143,280,076	0.05	\$5,785,279	\$2,208,281,135	0.26	\$3,008,147	\$702,167,126	0.43
3780	\$0	\$2,556,627	-	\$11,465	\$17,854,892	0.06	\$11,465	\$11,901,512	0.10
3790	\$0	\$17,746,190	-	\$180,116	\$194,253,971	0.09	\$168,576	\$86,771,864	0.19
3801	\$524,356	\$128,613,988	0.41	\$3,439,118	\$1,212,859,913	0.28	\$959,808	\$528,028,337	0.18
3802	\$15,281	\$16,378,776	0.09	\$1,731,296	\$335,114,284	0.51	\$51,464	\$78,451,533	0.07
3810	\$483,255	\$24,050,241	1.97	\$18,107,823	\$313,355,670	5.46	\$4,592,583	\$108,141,809	4.07
3812	\$132,407	\$4,266,834	3.01	\$1,413,414	\$17,108,516	7.63	\$1,216,297	\$14,624,181	7.68
3820	\$132,121	\$6,710,985	1.93	\$7,166,140	\$161,162,304	4.26	\$5,988,280	\$29,031,903	17.10
3821	\$69,313	\$258,204	21.16	\$7,879,886	\$11,706,174	40.23	\$7,648,436	\$2,567,332	74.87
3830	\$129,492	\$7,527,623	1.69	\$4,432,485	\$98,353,315	4.31	\$3,700,337	\$34,929,061	9.58
3840	\$84,404	\$2,065,464	3.93	\$2,315,138	\$36,706,578	5.93	\$2,272,088	\$10,033,763	18.46
3850	\$0	\$3,740,797	-	\$117,552	\$67,442,946	0.17	\$115,108	\$18,324,977	0.62
3870	\$8,983	\$2,783,990	0.32	\$196,272	\$21,348,038	0.91	\$8,983	\$10,627,649	0.08
3900	\$0	\$13,115,013	-	\$2,964,846	\$130,224,589	2.23	\$0	\$49,694,832	-
3941	\$0	\$1,564,203	-	\$0	\$15,178,177	-	\$0	\$7,821,015	-
3960	\$0	\$278,349	-	\$57,237	\$2,221,565	2.51	\$41,113	\$1,255,604	3.17
Total	\$1,872,769	\$672,612,269	0.28	\$60,619,298	\$7,185,745,848	0.84	\$32,424,214	\$2,785,821,017	1.15

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

**2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024**

(Negative Percentage Indicates Negative Salvage)

Account 3743 FCG Right of Ways							
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2004	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES							
04-06	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0
15-17	0	0	0	0	0	0	0
16-18	0	0	0	0	0	0	0
17-19	0	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0
19-21	0	0	0	0	0	0	0
20-22	0	0	0	0	0	0	0
21-23	0	0	0	0	0	0	0
22-24	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE							
20-24	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3750 Struc&Impr								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0
2009	5,067	0	0	0	0	0	0	0
2010	177,684	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0
2017	189,259	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0
TOTAL	372,010	0	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES								
04-06	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0
07-09	1,689	0	0	0	0	0	0	0
08-10	60,917	0	0	0	0	0	0	0
09-11	60,917	0	0	0	0	0	0	0
10-12	59,228	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0	0
15-17	63,086	0	0	0	0	0	0	0
16-18	63,086	0	0	0	0	0	0	0
17-19	63,086	0	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0	0
19-21	0	0	0	0	0	0	0	0
20-22	0	0	0	0	0	0	0	0
21-23	0	0	0	0	0	0	0	0
22-24	0	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE								
20-24	0	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

**2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024**

(Negative Percentage Indicates Negative Salvage)

Account 3761 Mains - Plastic (Formally Acct 3762)								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		PCT
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	5,306	6,158	116	0	0	-6,158	-116	
2005	4,549	22,401	492	0	0	-22,401	-492	
2006	569		0	0	0	0	0	
2007	18,000	3,163	18	0	0	-3,163	-18	
2008	15,393	846	5	0	0	-846	-5	
2009	240,406	82,367	34	0	0	-82,367	-34	
2010	101,881	38,724	38	0	0	-38,724	-38	
2011	178,432	20,292	11	0	0	-20,292	-11	
2012	160,381	49,856	31	0	0	-49,856	-31	
2013	20,424	18,771	92	0	0	-18,771	-92	
2014	245,078	401,505	164	0	0	-401,505	-164	
2015	149,715	313,201	209	0	0	-313,201	-209	
2016	23,082	31,803	138	0	0	-31,803	-138	
2017	207,801	65,084	31	0	0	-65,084	-31	
2018	105,641	591,461	560	0	0	-591,461	-560	
2019	178,701	550,020	308	0	0	-550,020	-308	
2020	697,058	218,440	31	0	0	-218,440	-31	
2021	1,041,913	254,777	24	0	0	-254,777	-24	
2022	311,721	233,646	75	262	0	-233,384	-75	
2023	372,018	124,648	34	20,723	6	-103,925	-28	
2024	218,819	0	0	0	0	0	0	
TOTAL	4,296,887	2,998,604	70	20,985	0	-3,006,178	-70	
THREE-YEAR MOVING AVERAGES								
04-06	3,475	9,520	274	0	0	-9,520	-274	
05-07	7,706	8,521	111	0	0	-8,521	-111	
06-08	11,321	1,336	12	0	0	-1,336	-12	
07-09	91,266	28,792	32	0	0	-28,792	-32	
08-10	119,227	40,646	34	0	0	-40,646	-34	
09-11	173,573	47,128	27	0	0	-47,128	-27	
10-12	146,898	36,291	25	0	0	-36,291	-25	
11-13	119,746	29,640	25	0	0	-29,640	-25	
12-14	141,961	156,711	110	0	0	-156,711	-110	
13-15	138,406	244,492	177	0	0	-244,492	-177	
14-16	139,292	248,836	179	0	0	-248,836	-179	
15-17	126,866	136,696	108	0	0	-136,696	-108	
16-18	112,175	229,449	205	0	0	-229,449	-205	
17-19	164,048	402,188	245	0	0	-402,188	-245	
18-20	327,133	453,307	139	0	0	-453,307	-139	
19-21	639,224	341,079	53	0	0	-341,079	-53	
20-22	683,564	235,621	34	87	0	-235,534	-34	
21-23	575,217	204,357	36	6,995	1	-197,362	-34	
22-24	300,853	119,431	40	6,995	2	-112,436	-37	
FIVE-YEAR AVERAGE								
20-24	2,641,528	831,511	31	20,985	1	-810,526	-31	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3762 Mains - Steel (Formally Acct 3761)							
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2004	26,454	76,167	288	0	0	-76,167	-288
2005	40,928	94,500	231	0	0	-94,500	-231
2006	5,112	1,299	25	0	0	-1,299	-25
2007	623	13	2	0	0	-13	-2
2008	2,494	154	6	0	0	-154	-6
2009	218,494	122,501	56	0	0	-122,501	-56
2010	0	7,135	0	0	0	-7,135	0
2011	10	185,087	1850870	0	0	-185,087	-1850870
2012	0	76,473	0	0	0	-76,473	0
2013	122,453	307,247	251	0	0	-307,247	-251
2014	387,084	872,367	225	0	0	-872,367	-225
2015	78,556	723,088	920	0	0	-723,088	-920
2016	155,495	99,636	64	0	0	-99,636	-64
2017	417,162	234,736	56	0	0	-234,736	-56
2018	415,964	2,632,930	633	0	0	-2,632,930	-633
2019	886,990	802,170	90	0	0	-802,170	-90
2020	226,376	438,370	194	34,551	15	-403,819	-178
2021	584,385	568,075	97	0	0	-568075	-97
2022	897,251	576,085	64	15,734	2	-560351	-62
2023	1,225,795	698,055	57	39,032	3	-659023	-54
2024	74,339	628	1	0	0	-628	-1
TOTAL	5,765,965	8,516,716	148	89,317	2	-8,427,399	-146
THREE-YEAR MOVING AVERAGES							
04-06	24,165	57,322	237	0	0	-57,322	-237
05-07	15,554	31,937	205	0	0	-31,937	-205
06-08	2,743	489	18	0	0	-489	-18
07-09	73,870	40,889	55	0	0	-40,889	-55
08-10	73,663	43,263	59	0	0	-43,263	-59
09-11	72,835	104,908	144	0	0	-104,908	-144
10-12	3	89,565	2686950	0	0	-89,565	-2686950
11-13	40,821	189,602	464	0	0	-189,602	-464
12-14	169,846	418,696	247	0	0	-418,696	-247
13-15	196,031	634,234	324	0	0	-634,234	-324
14-16	207,045	565,030	273	0	0	-565,030	-273
15-17	217,071	352,487	162	0	0	-352,487	-162
16-18	329,540	989,101	300	0	0	-989,101	-300
17-19	573,372	1,223,279	213	0	0	-1,223,279	-213
18-20	509,777	1,291,157	253	11,517	2	-1,279,640	-251
19-21	565,917	602,872	107	11,517	2	-591,355	-104
20-22	569,337	527,510	93	16,762	3	-510,748	-90
21-23	902,477	614,072	68	18,255	2	-595,816	-66
22-24	732,462	424,923	58	18,255	2	-406,667	-56
FIVE-YEAR AVERAGE							
20-24	3,008,146	2,281,213	76	89,317	3	-2,191,896	-73

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3780 M&R Stat Eq-Gen								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0
2014	0	5,518	0	0	0	-5,518	0	0
2015	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0
2018	20,270	15,575	77	0	0	-15,575	-77	0
2019	-20,270	136	-1	0	0	-136	1	0
2020	0	1,115	0	0	0	-1,115	0	0
2021	0	17,699	0	0	0	-17,699	0	0
2022	0	2,310	0	0	0	-2,310	0	0
2023	11,465	1	0	0	0	-1	0	0
2024	0	0	0	0	0	0	0	0
TOTAL	11,465	42,354	369	0	0	-42,354	-369	
THREE-YEAR MOVING AVERAGES								
04-06	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0
12-14	0	1,839	0	0	0	-1,839	0	0
13-15	0	1,839	0	0	0	-1,839	0	0
14-16	0	1,839	0	0	0	-1,839	0	0
15-17	0	0	0	0	0	0	0	0
16-18	6,757	5,192	77	0	0	-5,192	-77	0
17-19	0	5,237	0	0	0	-5,237	0	0
18-20	0	5,609	0	0	0	-5,609	0	0
19-21	-6,757	6,317	-93	0	0	-6,317	93	0
20-22	0	7,041	0	0	0	-7,041	0	0
21-23	3,822	6,670	175	0	0	-6,670	-175	0
22-24	3,822	770	20	0	0	-770	-20	0
FIVE-YEAR AVERAGE								
20-24	11,465	21,125	184	0	0	-21,125	-184	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3790 M&R Stat Eq-CGate								
YEAR	REGULAR	COST OF		GROSS		NET		
	RETIREMENTS	AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0
2010	533	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0
2017	11,007	0	0	0	0	0	0	0
2018	0	14,832	0	0	0	-14,832	0	0
2019	0	15,146	0	0	0	-15,146	0	0
2020	165,636	201,767	122	0	0	-201,767	-122	0
2021	2,940	177,956	6052	0	0	-177,956	-6052	0
2022	0	896	0	0	0	-896	0	0
2023	0	21	0	0	0	-21	0	0
2024	0	0	0	0	0	0	0	0
TOTAL	180,116	410,618	228	0	0	-410,618	-228	0
THREE-YEAR MOVING AVERAGES								
04-06	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0	0
08-10	178	0	0	0	0	0	0	0
09-11	178	0	0	0	0	0	0	0
10-12	178	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0	0
15-17	3,669	0	0	0	0	0	0	0
16-18	3,669	4,944	135	0	0	-4,944	-135	0
17-19	3,669	9,993	272	0	0	-9,993	-272	0
18-20	55,212	77,248	140	0	0	-77,248	-140	0
19-21	56,192	131,623	234	0	0	-131,623	-234	0
20-22	56,192	126,873	226	0	0	-126,873	-226	0
21-23	980	59,624	6083	0	0	-59,624	-6083	0
22-24	0	306	0	0	0	-306	0	0
FIVE-YEAR AVERAGE								
20-24	168,576	380,640	226	0	0	-380,640	-226	0

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

**2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024**

(Negative Percentage Indicates Negative Salvage)

Account 3801 Services - Plastic (Formally Acct 3802)								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		PCT
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	123,390	43,902	36	0	0	-43,902	-36	
2005	108,270	52,306	48	0	0	-52,306	-48	
2006	99,296	23,645	24	0	0	-23,645	-24	
2007	173,541	25,776	15	0	0	-25,776	-15	
2008	92,757	6,886	7	0	0	-6,886	-7	
2009	51,758	348,834	674	0	0	-348,834	-674	
2010	47,110	344,184	731	0	0	-344,184	-731	
2011	67,117	355,219	529	0	0	-355,219	-529	
2012	97,205	520,338	535	0	0	-520,338	-535	
2013	154,751	231,007	149	0	0	-231,007	-149	
2014	548,105	1,528,161	279	0	0	-1,528,161	-279	
2015	233,113	5,450,406	2338	0	0	-5,450,406	-2338	
2016	201,300	188,523	94	0	0	-188,523	-94	
2017	238,956	708,581	297	0	0	-708,581	-297	
2018	63,181	1,299,711	2057	0	0	-1,299,711	-2057	
2019	9,652	621,923	6443	0	0	-621,923	-6443	
2020	40,499	443,089	1094	803	2	-442,286	-1092	
2021	181,291	344,233	190	0	0	-344,233	-190	
2022	212,395	190,821	90	0	0	-190,821	-90	
2023	1,266	273,406	21603	0	0	-273,406	-21603	
2024	524,356	12,643	2	0	0	-12,643	-2	
TOTAL	3,269,310	13,013,593	398	803	0	-13,012,791	-398	
THREE-YEAR MOVING AVERAGES								
04-06	110,319	39,951	36	0	0	-39,951	-36	
05-07	127,036	33,909	27	0	0	-33,909	-27	
06-08	121,865	18,769	15	0	0	-18,769	-15	
07-09	106,019	127,165	120	0	0	-127,165	-120	
08-10	63,875	233,301	365	0	0	-233,301	-365	
09-11	55,328	349,412	632	0	0	-349,412	-632	
10-12	70,477	406,580	577	0	0	-406,580	-577	
11-13	106,358	368,855	347	0	0	-368,855	-347	
12-14	266,687	759,835	285	0	0	-759,835	-285	
13-15	311,990	2,403,191	770	0	0	-2,403,191	-770	
14-16	327,506	2,389,030	729	0	0	-2,389,030	-729	
15-17	224,456	2,115,836	943	0	0	-2,115,836	-943	
16-18	167,812	732,272	436	0	0	-732,272	-436	
17-19	103,930	876,738	844	0	0	-876,738	-844	
18-20	37,777	788,241	2087	268	1	-787,973	-2086	
19-21	77,147	469,748	609	268	0	-469,481	-609	
20-22	144,728	326,048	225	268	0	-325,780	-225	
21-23	131,651	269,487	205	0	0	-269,487	-205	
22-24	246,006	158,957	65	0	0	-158,957	-65	
FIVE-YEAR AVERAGE								
20-24	959,807	1,264,192	132	803	0	-1,263,389	-132	

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

**2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024**

(Negative Percentage Indicates Negative Salvage)

Account 3802 Services - Steel (Formally Acct 3801)								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	83,845	121,357	145	0	0	-121,357	-145	
2005	73,240	322,357	440	0	0	-322,357	-440	
2006	66,937	322,165	481	0	0	-322,165	-481	
2007	120,203	92,233	77	0	0	-92,233	-77	
2008	150,609	32,190	21	0	0	-32,190	-21	
2009	1,784	199,385	11176	0	0	-199,385	-11176	
2010	144,869	194,380	134	0	0	-194,380	-134	
2011	110,594	308,448	279	0	0	-308,448	-279	
2012	393,335	262,809	67	0	0	-262,809	-67	
2013	64,094	210,100	328	0	0	-210,100	-328	
2014	250,216	1,011,257	404	0	0	-1,011,257	-404	
2015	91,057	665,105	730	0	0	-665,105	-730	
2016	83,159	740,845	891	0	0	-740,845	-891	
2017	80,292	116,297	145	0	0	-116,297	-145	
2018	19,518	467,584	2396	0	0	-467,584	-2396	
2019	0	158,315	0	0	0	-158,315	0	
2020	14,900	33,612	226	0	0	-33,612	-226	
2021	13,774	749,711	5443	0	0	-749,711	-5443	
2022	6,979	339,815	4869	0	0	-339,815	-4869	
2023	531	169,173	31879	0	0	-169,173	-31879	
2024	15,281	0	0	0	0	0	0	
TOTAL	1,785,217	6,517,139	365	0	0	-6,517,139	-365	
THREE-YEAR MOVING AVERAGES								
04-06	74,674	255,293	342	0	0	-255,293	-342	
05-07	86,793	245,585	283	0	0	-245,585	-283	
06-08	112,583	148,863	132	0	0	-148,863	-132	
07-09	90,865	107,936	119	0	0	-107,936	-119	
08-10	99,087	141,985	143	0	0	-141,985	-143	
09-11	85,749	234,071	273	0	0	-234,071	-273	
10-12	216,266	255,212	118	0	0	-255,212	-118	
11-13	189,341	260,452	138	0	0	-260,452	-138	
12-14	235,882	494,722	210	0	0	-494,722	-210	
13-15	135,122	628,821	465	0	0	-628,821	-465	
14-16	141,477	805,736	570	0	0	-805,736	-570	
15-17	84,836	507,416	598	0	0	-507,416	-598	
16-18	60,990	441,576	724	0	0	-441,576	-724	
17-19	33,270	247,399	744	0	0	-247,399	-744	
18-20	11,473	219,837	1916	0	0	-219,837	-1916	
19-21	9,558	313,879	3284	0	0	-313,879	-3284	
20-22	11,884	374,379	3150	0	0	-374,379	-3150	
21-23	7,094	419,566	5914	0	0	-419,566	-5914	
22-24	7,597	169,663	2233	0	0	-169,663	-2233	
FIVE-YEAR AVERAGE								
20-24	51,465	1,292,311	2511	0	0	-1,292,311	-2511	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3810 Meters								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	1,169,680	0	0	173	0	173	0	0
2005	214,359	0	0	0	0	0	0	0
2006	707,940	0	0	0	0	0	0	0
2007	218,445	7,155	3	0	0	-7,155	-3	-3
2008	732,668	0	0	0	0	0	0	0
2009	1,064,666	65,282	6	0	0	-65,282	-6	-6
2010	1,325,335	13,627	1	0	0	-13,627	-1	-1
2011	918,646	3,510	0	0	0	-3,510	0	0
2012	400,207	28,219	7	0	0	-28,219	-7	-7
2013	536,096	21,630	4	0	0	-21,630	-4	-4
2014	601,989	101,242	17	0	0	-101,242	-17	-17
2015	796,970	112,402	14	0	0	-112,402	-14	-14
2016	572,229	1,976	0	0	0	-1,976	0	0
2017	1,109,142	1,747	0	0	0	-1,747	0	0
2018	1,519,197	1,609	0	0	0	-1,609	0	0
2019	1,195,911	2,397	0	0	0	-2,397	0	0
2020	1,814,681	5,037	0	0	0	-5,037	0	0
2021	1,047,803	165,784	16	0	0	-165,784	-16	-16
2022	662,256	112,321	17	0	0	-112,321	-17	-17
2023	584,590	76,695	13	0	0	-76,695	-13	-13
2024	483,255	0	0	0	0	0	0	0
TOTAL	17,676,064	720,635	4	173	0	-720,462	-4	-4
THREE-YEAR MOVING AVERAGES								
04-06	697,326	0	0	58	0	58	0	0
05-07	380,248	2,385	1	0	0	-2,385	-1	-1
06-08	553,018	2,385	0	0	0	-2,385	0	0
07-09	671,926	24,146	4	0	0	-24,146	-4	-4
08-10	1,040,890	26,303	3	0	0	-26,303	-3	-3
09-11	1,102,882	27,473	2	0	0	-27,473	-2	-2
10-12	881,396	15,119	2	0	0	-15,119	-2	-2
11-13	618,316	17,786	3	0	0	-17,786	-3	-3
12-14	512,764	50,364	10	0	0	-50,364	-10	-10
13-15	645,018	78,425	12	0	0	-78,425	-12	-12
14-16	657,063	71,873	11	0	0	-71,873	-11	-11
15-17	826,114	38,708	5	0	0	-38,708	-5	-5
16-18	1,066,856	1,778	0	0	0	-1,778	0	0
17-19	1,274,750	1,918	0	0	0	-1,918	0	0
18-20	1,509,930	3,015	0	0	0	-3,015	0	0
19-21	1,352,798	57,740	4	0	0	-57,740	-4	-4
20-22	1,174,913	94,381	8	0	0	-94,381	-8	-8
21-23	764,883	118,267	15	0	0	-118,267	-15	-15
22-24	576,700	63,005	11	0	0	-63,005	-11	-11
FIVE-YEAR AVERAGE								
20-24	4,592,584	359,837	8	0	0	-359,837	-8	-8

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3812 Meters - ERT (Formally Acct 3811)							
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2004	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0
2017	238,053	0	0	0	0	0	0
2018	232,560	0	0	0	0	0	0
2019	178,151	0	0	0	0	0	0
2020	93,301	0	0	0	0	0	0
2021	525,727	13,635	3	0	0	-13,635	-3
2022	192,482	802	0	0	0	-802	0
2023	157,876	528	0	0	0	-528	0
2024	132,407	0	0	0	0	0	0
TOTAL	1,750,557	14,965	1	0	0	-14,965	-1
THREE-YEAR MOVING AVERAGES							
04-06	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0
15-17	79,351	0	0	0	0	0	0
16-18	156,871	0	0	0	0	0	0
17-19	216,255	0	0	0	0	0	0
18-20	168,004	0	0	0	0	0	0
19-21	265,726	4,545	2	0	0	-4,545	-2
20-22	270,503	4,812	2	0	0	-4,812	-2
21-23	292,028	4,988	2	0	0	-4,988	-2
22-24	160,922	443	0	0	0	-443	0
FIVE-YEAR AVERAGE							
20-24	1,101,793	14,965	1	0	0	-14,965	-1

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3820 Meter Installs								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	31,994	10,857	34	0	0	-10,857	-34	
2005	66,997	22,466	34	0	0	-22,466	-34	
2006	9632	0	0	0	0	0	0	
2007	346	54	16	0	0	-54	-16	
2008	0	0	0	0	0	0	0	
2009	13,770	0	0	0	0	0	0	
2010	16,568	0	0	0	0	0	0	
2011	0	0	0	0	0	0	0	
2012	78	0	0	0	0	0	0	
2013	0	0	0	0	0	0	0	
2014	90	49,949	55308	0	0	-49,949	-55308	
2015	0	0	0	0	0	0	0	
2016	192,831	0	0	0	0	0	0	
2017	806,152	521	0	0	0	-521	0	
2018	39,479	33	0	0	0	-33	0	
2019	0	0	0	0	0	0	0	
2020	0	0	0	0	0	0	0	
2021	1,009,590	0	0	0	0	0	0	
2022	549,790	0	0	0	0	0	0	
2023	403,278	0	0	0	0	0	0	
2024	132,121	0	0	0	0	0	0	
TOTAL	3,272,717	83,881	3	0	0	-83,881	-3	
THREE-YEAR MOVING AVERAGES								
04-06	36,208	11,108	31	0	0	-11,108	-31	
05-07	25,658	7,507	29	0	0	-7,507	-29	
06-08	3,326	18	1	0	0	-18	-1	
07-09	4,705	18	0	0	0	-18	0	
08-10	10,113	0	0	0	0	0	0	
09-11	10,113	0	0	0	0	0	0	
10-12	5,549	0	0	0	0	0	0	
11-13	26	0	0	0	0	0	0	
12-14	56	16,650	29677	0	0	-16,650	-29677	
13-15	30	16,650	55308	0	0	-16,650	-55308	
14-16	64,307	16,650	26	0	0	-16,650	-26	
15-17	332,994	174	0	0	0	-174	0	
16-18	346,154	185	0	0	0	-185	0	
17-19	281,877	185	0	0	0	-185	0	
18-20	13,160	11	0	0	0	-11	0	
19-21	336,530	0	0	0	0	0	0	
20-22	519,793	0	0	0	0	0	0	
21-23	654,219	0	0	0	0	0	0	
22-24	361,730	0	0	0	0	0	0	
FIVE-YEAR AVERAGE								
20-24	2,094,780	0	0	0	0	0	0	

Account 3821 Meters Install-ERTs							
YEAR	REGULAR	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
	RETIREMENTS	AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2004	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0
2018	231,450	0	0	0	0	0	0
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	1,006,431	0	0	0	0	0	0
2022	523,061	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	69,313	0	0	0	0	0	0
TOTAL	1,830,255	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES							
04-06	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0
15-17	0	0	0	0	0	0	0
16-18	77,150	0	0	0	0	0	0
17-19	77,150	0	0	0	0	0	0
18-20	77,150	0	0	0	0	0	0
19-21	335,477	0	0	0	0	0	0
20-22	509,831	0	0	0	0	0	0
21-23	509,831	0	0	0	0	0	0
22-24	197,458	0	0	0	0	0	0
FIVE-YEAR AVERAGE							
20-24	1,598,804	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

**2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024**

(Negative Percentage Indicates Negative Salvage)

Account 3830 House Reg								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	83,570	0	0	0	0	0	0	0
2005	249,391	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0
2009	203,651	1,616	1	0	0	-1,616	-1	
2010	49,496	98	0	0	0	-98	0	
2011	57,961	209	0	0	0	-209	0	
2012	19,183	4,764	25	0	0	-4,764	-25	
2013	17,301	4,245	25	0	0	-4,245	-25	
2014	15,473	1,468	9	0	0	-1,468	-9	
2015	17,412	16,455	95	0	0	-16,455	-95	
2016	4,481	170	4	0	0	-170	-4	
2017	-1,622	165	-10	0	0	-165	10	
2018	15,808	0	0	0	0	0	0	
2019	43	0	0	0	0	0	0	
2020	1,113	0	0	0	0	0	0	
2021	484,396	0	0	0	0	0	0	
2022	294,669	0	0	0	0	0	0	
2023	452,283	0	0	0	0	0	0	
2024	129,492	0	0	0	0	0	0	
TOTAL	2,094,102	29,190	1	0	0	-29,190	-1	
THREE-YEAR MOVING AVERAGES								
04-06	110,987	0	0	0	0	0	0	
05-07	83,130	0	0	0	0	0	0	
06-08	0	0	0	0	0	0	0	
07-09	67,884	539	1	0	0	-539	-1	
08-10	84,382	571	1	0	0	-571	-1	
09-11	103,703	641	1	0	0	-641	-1	
10-12	42,213	1,690	4	0	0	-1,690	-4	
11-13	31,482	3,073	10	0	0	-3,073	-10	
12-14	17,319	3,492	20	0	0	-3,492	-20	
13-15	16,729	7,389	44	0	0	-7,389	-44	
14-16	12,456	6,031	48	0	0	-6,031	-48	
15-17	6,757	5,597	83	0	0	-5,597	-83	
16-18	6,222	112	2	0	0	-112	-2	
17-19	4,743	55	1	0	0	-55	-1	
18-20	5,655	0	0	0	0	0	0	
19-21	161,851	0	0	0	0	0	0	
20-22	260,060	0	0	0	0	0	0	
21-23	410,450	0	0	0	0	0	0	
22-24	292,148	0	0	0	0	0	0	
FIVE-YEAR AVERAGE								
20-24	1,361,954	0	0	0	0	0	0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3840 House Reg Installs									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE			
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004	16,871	0	0	0	0	0	0	0	0
2005	16,148	-240	-1	0	0	240	1	1	1
2006	0	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0	0
2009	9,634	0	0	0	0	0	0	0	0
2010	373	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0
2017	0	147	0	0	0	-147	0	0	0
2018	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0
2021	282,160	0	0	0	0	0	0	0	0
2022	75,199	0	0	0	0	0	0	0	0
2023	-59,758	0	0	0	0	0	0	0	0
2024	84,404	0	0	0	0	0	0	0	0
TOTAL	425,030	-93	0	0	0	93	0	0	0
THREE-YEAR MOVING AVERAGES									
04-06	11,006	-80	-1	0	0	80	1	1	1
05-07	5,383	-80	-1	0	0	80	1	1	1
06-08	0	0	0	0	0	0	0	0	0
07-09	3,211	0	0	0	0	0	0	0	0
08-10	3,336	0	0	0	0	0	0	0	0
09-11	3,336	0	0	0	0	0	0	0	0
10-12	124	0	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0	0	0
15-17	0	49	0	0	0	-49	0	0	0
16-18	0	49	0	0	0	-49	0	0	0
17-19	0	49	0	0	0	-49	0	0	0
18-20	0	0	0	0	0	0	0	0	0
19-21	94,053	0	0	0	0	0	0	0	0
20-22	119,120	0	0	0	0	0	0	0	0
21-23	99,200	0	0	0	0	0	0	0	0
22-24	33,281	0	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE									
20-24	382,004	0	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3850 M&R Stat Eq-Ind									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE			
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0
2017	2,444	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0
2021	2,471	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
TOTAL	4,915	0	0	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES									
04-06	0	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0	0	0
15-17	815	0	0	0	0	0	0	0	0
16-18	815	0	0	0	0	0	0	0	0
17-19	815	0	0	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0	0	0
19-21	824	0	0	0	0	0	0	0	0
20-22	824	0	0	0	0	0	0	0	0
21-23	824	0	0	0	0	0	0	0	0
22-24	0	0	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE									
20-24	2,471	0	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION

FLORIDA CITY GAS

**2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024**

(Negative Percentage Indicates Negative Salvage)

Account 3870 Other Eq									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE			
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0
2014	0	758	0	0	0	-758	0	0	0
2015	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0
2017	171,592	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0	0	0
2024	8,983	0	0	0	0	0	0	0	0
TOTAL	180,575	758	0	0	0	-758	0		
THREE-YEAR MOVING AVERAGES									
04-06	0	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0	0
12-14	0	253	0	0	0	-253	0	0	0
13-15	0	253	0	0	0	-253	0	0	0
14-16	0	253	0	0	0	-253	0	0	0
15-17	57,197	0	0	0	0	0	0	0	0
16-18	57,197	0	0	0	0	0	0	0	0
17-19	57,197	0	0	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0	0	0
19-21	0	0	0	0	0	0	0	0	0
20-22	0	0	0	0	0	0	0	0	0
21-23	0	0	0	0	0	0	0	0	0
22-24	2,994	0	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE									
20-24	8,983	0	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3900 Struc&Impr									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE			
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004	0	0	0	0	0	0	0		0
2005	0	0	0	0	0	0	0		0
2006	0	0	0	0	0	0	0		0
2007	362,550	0	0	0	0	0	0		0
2008	0	0	0	0	0	0	0		0
2009	0	0	0	0	0	0	0		0
2010	861,652	0	0	0	0	0	0		0
2011	0	0	0	0	0	0	0		0
2012	0	0	0	0	0	0	0		0
2013	0	0	0	0	0	0	0		0
2014	0	0	0	0	0	0	0		0
2015	0	0	0	0	0	0	0		0
2016	0	0	0	0	0	0	0		0
2017	55,234	0	0	0	0	0	0		0
2018	0	0	0	0	0	0	0		0
2019	0	18,664	0	0	0	-18,664	0		0
2020	0	46,993	0	0	0	-46,993	0		0
2021	0	0	0	0	0	0	0		0
2022	0	0	0	0	0	0	0		0
2023	0	0	0	0	0	0	0		0
2024	0	0	0	0	0	0	0		0
TOTAL	1,279,436	65,657	5	0	0	-65,657	-5		
THREE-YEAR MOVING AVERAGES									
04-06	0	0	0	0	0	0	0		0
05-07	120,850	0	0	0	0	0	0		0
06-08	120,850	0	0	0	0	0	0		0
07-09	120,850	0	0	0	0	0	0		0
08-10	287,217	0	0	0	0	0	0		0
09-11	287,217	0	0	0	0	0	0		0
10-12	287,217	0	0	0	0	0	0		0
11-13	0	0	0	0	0	0	0		0
12-14	0	0	0	0	0	0	0		0
13-15	0	0	0	0	0	0	0		0
14-16	0	0	0	0	0	0	0		0
15-17	18,411	0	0	0	0	0	0		0
16-18	18,411	0	0	0	0	0	0		0
17-19	18,411	6,221	34	0	0	-6,221	-34		0
18-20	0	21,886	0	0	0	-21,886	0		0
19-21	0	21,886	0	0	0	-21,886	0		0
20-22	0	15,664	0	0	0	-15,664	0		0
21-23	0	0	0	0	0	0	0		0
22-24	0	0	0	0	0	0	0		0
FIVE-YEAR AVERAGE									
20-24	0	46,993	0	0	0	-46,993	0		0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3920 Transp Equip								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	165,270	0	0	24854	15	24,854	15	
2005	551,951	0	0	0	0	0	0	
2006	11853	0	0	30084	254	30,084	254	
2007	0	0	0	68784	0	68,784	0	
2008	18,708	0	0	4000	21	4,000	21	
2009	179,584	0	0	8000	4	8,000	4	
2010	308,039	0	0	27070	9	27,070	9	
2011	1,724,433	0	0	58326	3	58,326	3	
2012	221,831	0	0	35785	16	35,785	16	
2013	136,569	0	0	6804	5	6,804	5	
2014	76,828	0	0	0	0	0	0	
2015	157,861	0	0	32530	21	32,530	21	
2016	463,703	0	0	57501.38	12	57,501	12	
2017	5,992	0	0	0	0	0	0	
2018	0	0	0	0	0	0	0	
2019	0	0	0	0	0	0	0	
2020	0	0	0	0	0	0	0	
2021	0	0	0	0	0	0	0	
2022	0	0	0	0	0	0	0	
2023	7,646	0	0	0	0	0	0	
2024	0	0	0	0	0	0	0	
TOTAL	4,030,269	0	0	353,738	9	353,738	9	
THREE-YEAR MOVING AVERAGES								
04-06	243,025	0	0	18,313	8	18,313	8	
05-07	187,935	0	0	32,956	18	32,956	18	
06-08	10,187	0	0	34,289	337	34,289	337	
07-09	66,097	0	0	26,928	41	26,928	41	
08-10	168,777	0	0	13,023	8	13,023	8	
09-11	737,352	0	0	31,132	4	31,132	4	
10-12	751,434	0	0	40,394	5	40,394	5	
11-13	694,278	0	0	33,638	5	33,638	5	
12-14	145,076	0	0	14,196	10	14,196	10	
13-15	123,753	0	0	13,111	11	13,111	11	
14-16	232,797	0	0	30,010	13	30,010	13	
15-17	209,186	0	0	30,010	14	30,010	14	
16-18	156,565	0	0	19,167	12	19,167	12	
17-19	1,997	0	0	0	0	0	0	
18-20	0	0	0	0	0	0	0	
19-21	0	0	0	0	0	0	0	
20-22	0	0	0	0	0	0	0	
21-23	2,549	0	0	0	0	0	0	
22-24	2,549	0	0	0	0	0	0	
FIVE-YEAR AVERAGE								
20-24	7,646	0	0	0	0	0	0	

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3921 Cars									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		AMOUNT	PCT
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0
2023	156,301	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0
TOTAL	156,301	0	0	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES									
04-06	0	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0	0	0
15-17	0	0	0	0	0	0	0	0	0
16-18	0	0	0	0	0	0	0	0	0
17-19	0	0	0	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0	0	0
19-21	0	0	0	0	0	0	0	0	0
20-22	0	0	0	0	0	0	0	0	0
21-23	52,100	0	0	0	0	0	0	0	0
22-24	52,100	0	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE									
20-24	156,301	0	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3922 Lt Truck/Van									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE			
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0
2017	30,947	0	0	10,530	34	10,530	34		
2018	32,705	0	0	0	0	0	0		
2019	0	0	0	0	0	0	0		
2020	0	0	0	0	0	0	0		
2021	0	0	0	0	0	0	0		
2022	0	0	0	27,000	0	27,000	0		
2023	106,614	0	0	61,650	58	61,650	58		
2024	0	0	0	0	0	0	0		
TOTAL	170,266	0	0	99,180	58	99,180	58		
STUDY ADJS.	163,062	0	0	12,000	7	12,000	7		
ADJ. TOTAL	333,328	0	0	111,180	33	111,180	33		
THREE-YEAR MOVING AVERAGES									
04-06	0	0	0	0	0	0	0		
05-07	0	0	0	0	0	0	0		
06-08	0	0	0	0	0	0	0		
07-09	0	0	0	0	0	0	0		
08-10	0	0	0	0	0	0	0		
09-11	0	0	0	0	0	0	0		
10-12	0	0	0	0	0	0	0		
11-13	0	0	0	0	0	0	0		
12-14	0	0	0	0	0	0	0		
13-15	0	0	0	0	0	0	0		
14-16	0	0	0	0	0	0	0		
15-17	10,316	0	0	3,510	34	3,510	34		
16-18	21,217	0	0	3,510	17	3,510	17		
17-19	21,217	0	0	3,510	17	3,510	17		
18-20	10,902	0	0	0	0	0	0		
19-21	0	0	0	0	0	0	0		
20-22	0	0	0	9,000	0	9,000	0		
21-23	35,538	0	0	29,550	83	29,550	83		
22-24	35,538	0	0	29,550	83	29,550	83		
FIVE-YEAR AVERAGE									
20-24	106,614	0	0	88,650	83	88,650	83		

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3923 HD Truck/Boat									
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE			
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT		
2004			0	0	0	0	0		0
2005		0	0	0	0	0	0		0
2006		0	0	0	0	0	0		0
2007		0	0	0	0	0	0		0
2008		0	0	0	0	0	0		0
2009		0	0	0	0	0	0		0
2010		0	0	0	0	0	0		0
2011		0	0	0	0	0	0		0
2012		0	0	0	0	0	0		0
2013		0	0	0	0	0	0		0
2014		0	0	0	0	0	0		0
2015		0	0	0	0	0	0		0
2016		0	0	0	0	0	0		0
2017		0	0	0	0	0	0		0
2018		0	0	0	0	0	0		0
2019		0	0	0	0	0	0		0
2020		0	0	0	0	0	0		0
2021		0	0	0	0	0	0		0
2022		0	0	0	0	0	0		0
2023		0	0	0	0	0	0		0
2024		0	0	0	0	0	0		0
TOTAL		0	0	0	0	0	0		0
THREE-YEAR MOVING AVERAGES									
04-06		0	0	0	0	0	0		0
05-07		0	0	0	0	0	0		0
06-08		0	0	0	0	0	0		0
07-09		0	0	0	0	0	0		0
08-10		0	0	0	0	0	0		0
09-11		0	0	0	0	0	0		0
10-12		0	0	0	0	0	0		0
11-13		0	0	0	0	0	0		0
12-14		0	0	0	0	0	0		0
13-15		0	0	0	0	0	0		0
14-16		0	0	0	0	0	0		0
15-17		0	0	0	0	0	0		0
16-18		0	0	0	0	0	0		0
17-19		0	0	0	0	0	0		0
18-20		0	0	0	0	0	0		0
19-21		0	0	0	0	0	0		0
20-22		0	0	0	0	0	0		0
21-23		0	0	0	0	0	0		0
22-24		0	0	0	0	0	0		0
FIVE-YEAR AVERAGE									
20-24		0	0	0	0	0	0		0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

Account 3941 FCG Natural Gas Vehicle Eq							
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE	
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT
2004	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0
2017	5,673	0	0	0	0	0	0
2018	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0
TOTAL	5,673	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES							
04-06	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0
15-17	1,891	0	0	0	0	0	0
16-18	1,891	0	0	0	0	0	0
17-19	1,891	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0
19-21	0	0	0	0	0	0	0
20-22	0	0	0	0	0	0	0
21-23	0	0	0	0	0	0	0
22-24	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE							
20-24	0	0	0	0	0	0	0

CHESAPEAKE UTILITIES CORPORATION
FLORIDA CITY GAS
2025 NATURAL GAS DEPRECIATION STUDY
HISTORICAL NET SALVAGE ANALYSIS 2004-2024
(Negative Percentage Indicates Negative Salvage)

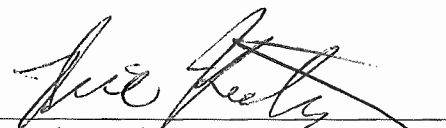
Account 3960 Pwr Op Equip								
YEAR	REGULAR RETIREMENTS	COST OF REMOVAL		GROSS SALVAGE		NET SALVAGE		
		AMOUNT	PCT	AMOUNT	PCT	AMOUNT	PCT	
2004	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0
2007	0	0	0	0	0	0	0	0
2008	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0
2010	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0
2017	16,124	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0
2023	41,113	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0
TOTAL	57,237	0	0	0	0	0	0	0
THREE-YEAR MOVING AVERAGES								
04-06	0	0	0	0	0	0	0	0
05-07	0	0	0	0	0	0	0	0
06-08	0	0	0	0	0	0	0	0
07-09	0	0	0	0	0	0	0	0
08-10	0	0	0	0	0	0	0	0
09-11	0	0	0	0	0	0	0	0
10-12	0	0	0	0	0	0	0	0
11-13	0	0	0	0	0	0	0	0
12-14	0	0	0	0	0	0	0	0
13-15	0	0	0	0	0	0	0	0
14-16	0	0	0	0	0	0	0	0
15-17	5,375	0	0	0	0	0	0	0
16-18	5,375	0	0	0	0	0	0	0
17-19	5,375	0	0	0	0	0	0	0
18-20	0	0	0	0	0	0	0	0
19-21	0	0	0	0	0	0	0	0
20-22	0	0	0	0	0	0	0	0
21-23	13,704	0	0	0	0	0	0	0
22-24	13,704	0	0	0	0	0	0	0
FIVE-YEAR AVERAGE								
20-24	41,113	0	0	0	0	0	0	0

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served upon the following by Electronic Mail this 4th day of November, 2025.

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