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January 21, 2026

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

Re: Docket No. 20260003-GU  
Purchased Gas Cost Recovery Monthly for December 2025

Dear Mr. Teitzman:

Enclosed for filing in the above referenced docket is St. Joe Natural Gas Company's Purchased Gas Adjustment Reporting Schedules A-1 and supporting detail, A-2, A-3, A-4, A-5, A-6 and A-7 for the month of December 2025.

Respectfully submitted,

Debbie Stitt

Regulatory Analyst/Bookkeeper

COMPANY:		COMPARISON OF ACTUAL VERSUS REVISED ESTIMATE								SCHEDULE A-1	
ST JOE NATURAL GAS CO		OF THE PURCHASED GAS ADJUSTMENT COST RECOVERY FACTOR									
ESTIMATED FOR THE PERIOD OF:		JANUARY 2025 Through DECEMBER 2025									
		-A-	-B-	-C-	-D-	-E-	-F-	-G-	-H-		
		CURRENT MONTH:		DECEMBER		PERIOD TO DATE					
		ACTUAL	REVISED ESTIMATE	DIFFERENCE		ACTUAL	REVISED ESTIMATE	DIFFERENCE			
				AMOUNT	%			AMOUNT	%		
COST OF GAS PURCHASED											
1	COMMODITY (Pipeline)	\$1,037.25	\$1,037.25	0	0.00	\$9,173.04	\$9,173.04	0	0.00		
2	NO NOTICE SERVICE	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
3	SWING SERVICE	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
4	COMMODITY (Other)	\$62,332.86	\$62,332.86	0	0.00	\$445,272.41	\$445,272.41	0	0.00		
5	DEMAND	\$6,428.23	\$6,428.23	0	0.00	\$56,130.40	\$56,130.40	0	0.00		
6	OTHER	\$6,276.46	-\$9,119.00	-15,395	168.83	\$45,082.44	\$103,621.50	58,539	56.49		
LESS END-USE CONTRACT											
7	COMMODITY (Pipeline)	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
8	DEMAND	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
9	FGT REFUND	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
10	Second Prior Month Purchase Adj. (OPTIONAL)	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
11	TOTAL COST (1+2+3+4+5+6+10)-(7+8+9)	\$76,074.80	\$60,679.34	-15,395	-25.37	\$555,658.29	\$614,197.35	58,539	9.53		
12	NET UNBILLED	\$0.00	\$0.00	0	0.00	\$0.00	\$0.00	0	0.00		
13	COMPANY USE	\$6.22	\$0.00	-6	0.00	\$115.15	\$0.00	-115	0.00		
14	TOTAL THERM SALES	\$38,649.68	\$60,679.34	22,030	36.31	\$529,553.59	\$614,197.35	84,644	13.78		
THERMS PURCHASED											
15	COMMODITY (Pipeline)	124,820	122,200	-2,620	-2.14	1,089,910	944,770	-145,140	-15.36		
16	NO NOTICE SERVICE	0	0	0	0.00	0	0	0	0.00		
17	SWING SERVICE	0	0	0	0.00	0	0	0	0.00		
18	COMMODITY (Other)	124,820	124,820	0	0.00	1,089,910	965,090	-124,820	-12.93		
19	DEMAND	124,820	124,820	0	0.00	1,089,910	965,090	-124,820	-12.93		
20	OTHER	0	-1,788	-1,788	0.00	0	24,311	24,311	0.00		
LESS END-USE CONTRACT											
21	COMMODITY (Pipeline)	0	0	0	0.00	0	0	0	0.00		
22	DEMAND	0	0	0	0.00	0	0	0	0.00		
23		0	0	0	0.00	0	0	0	0.00		
24	TOTAL PURCHASES (15-21+23)	124,820	122,200	-2,620	-2.14	1,089,910	944,770	-145,140	-15.36		
25	NET UNBILLED	0	0	0	0.00	0	0	0	0.00		
26	COMPANY USE	16	0	-16	0.00	236	0	-236	0.00		
27	TOTAL THERM SALES	92,323	122,200	29,877	24.45	1,028,406	944,770	-83,636	-8.85		
CENTS PER THERM											
28	COMMODITY (Pipeline) (1/15)	\$0.00831	\$0.00849	\$0.00018	2.10	\$0.00842	\$0.00971	0	13.32		
29	NO NOTICE SERVICE (2/16)	\$0.00000	\$0.00000	\$0.00000	0.00	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
30	SWING SERVICE (3/17)	\$0.00000	\$0.00000	\$0.00000	0.00	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
31	COMMODITY (Other) (4/18)	\$0.49938	\$0.49938	\$0.00000	0.00	\$0.40854	\$0.46138	0.05284	11.45		
32	DEMAND (5/19)	\$0.05150	\$0.05150	\$0.00000	0.00	\$0.05150	\$0.05816	0.00666	11.45		
33	OTHER (6/20)	#DIV/0!	\$5.10011	#DIV/0!	#DIV/0!	#DIV/0!	\$4.26233	#DIV/0!	#DIV/0!		
LESS END-USE CONTRACT											
34	COMMODITY Pipeline (7/21)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
35	DEMAND (8/22)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
36		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
37	TOTAL COST (11/24)	\$0.60948	\$0.49656	-\$0.11292	-22.74	\$0.54031	\$0.65010	0.10979	16.89		
38	NET UNBILLED (12/25)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
39	COMPANY USE (13/26)	\$0.39800	#DIV/0!	#DIV/0!	#DIV/0!	\$0.48854	#DIV/0!	#DIV/0!	#DIV/0!		
40	TOTAL THERM SALES (11/27)	0.82400	0.49656	-\$0.32745	-65.94	0.54031	0.65010	0.10979	16.89		
41	TRUE-UP (E-2)	-\$0.09856	-\$0.09856	\$0.00000	\$0.00000	-\$0.09856	-\$0.09856	0.00000	\$0.00000		
42	TOTAL COST OF GAS (40+41)	\$0.72544	\$0.39800	-\$0.32745	-82.27	\$0.44175	\$0.55154	0.10979	19.91		
43	REVENUE TAX FACTOR	\$1.00503	\$1.00503	\$0.00000	0	\$1.00503	\$1.00503	\$0.00000	0		
44	PGA FACTOR ADJUSTED FOR TAXES (42x43)	\$0.72909	\$0.40000	-\$0.32909	-82.27	\$0.44397	\$0.55432	0.11034	19.91		
45	PGA FACTOR ROUNDED TO NEAREST .001	0.729	\$0.400	-\$0.329	-82.25	\$0.444	\$0.554	\$0.110	19.86		

COMPANY: ST JOE NATURAL GAS COMPANY

**PURCHASED GAS ADJUSTMENT  
COST RECOVERY CLAUSE CALCULATION  
SCHEDULE A-1 SUPPORTING DETAIL**

FOR THE PERIOD OF: Through  
CURRENT MONTH:

JANUARY 2025 THROUGH:  
DECEMBER

DECEMBER 2025

-A-

-B-

-C-

COMMODITY (Pipeline)	THERMS	INVOICE AMOUNT	COST PER THERM
1 Commodity Pipeline - Scheduled FTS-1	124,820	\$1,037.25	0.00831
2 Commodity Pipeline - Scheduled FTS-2			
3 Commodity Adjustments			
4 Commodity Adjustments			
5 Commodity Adjustments			
6 Commodity Adjustments			
7			
8 TOTAL COMMODITY (Pipeline)	124,820	\$1,037.25	0.00831
<b>SWING SERVICE</b>			
9 Swing Service - Scheduled			
10 Alert Day Volumes			
11 Operational Flow Order Volumes			
12 Less Alert Day Volumes Direct Billed to Others			
13 Other			
14 Other			
15			
16 TOTAL SWING SERVICE	0	\$0.00	0.00000
<b>COMMODITY OTHER</b>			
17 Commodity Other - Scheduled FTS	124,820	\$62,332.86	0.49938
18 Imbalance Bookout - Other Shippers			
19 Imbalance Cashout			
20 Imbalance Bookout - Other Shippers			
21 Imbalance Cashout - Transporting Customers			
22 Imbalance Cashout			
23 Imbalance Cashout			
24 TOTAL COMMODITY OTHER	124,820	\$62,332.86	0.49938
<b>DEMAND</b>			
25 Demand (Pipeline) Entitlement - FTS-1	124,820	\$6,428.23	0.05150
26 Less Relinquished - FTS-1			
27 Demand (Pipeline) Entitlement - FTS-2			
28 Less Relinquished - FTS-2			
29 Less Demand Billed to Others			
30 Less Relinquished Off System - FTS-2			
31 Other			
32 TOTAL DEMAND	124,820	\$6,428.23	0.05150
<b>OTHER</b>			
33 Refund by shipper - INTERCONN			
34 FGT Overage Alert Day Charge			
35 FGT Overage Alert Day Charge			
36 OFO Charge			
37 Alert Day Charge - Gas South			
38 Payroll allocation		\$6,276.46	
39 Other			
40 TOTAL OTHER	0	\$6,276.46	0.00000

FOR THE PERIOD OF:      JANUARY 2025      Through      DECEMBER 2025

	CURRENT MONTH:		DECEMBER		PERIOD TO DATE				
	ACTUAL	ESTIMATE	DIFFERENCE		ACTUAL	ESTIMATE	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
TRUE-UP CALCULATION									
1 PURCHASED GAS COST	LINE 4, A/1	\$62,333	\$62,333	0	0	\$445,272	\$445,272	0	0
2 TRANSPORTATION COST (LINE(1+5+6-(7+8+9		\$13,742	-\$1,654	-15,395	9.310719	\$110,386	\$168,925	58,539	0.346539
3 TOTAL		\$76,075	\$60,679	-15,395	-0.25372	\$555,658	\$614,197	58,539	0.09531
4 FUEL REVENUES		\$38,650	\$60,679	22,030	0.36305	\$529,554	\$614,197	84,644	0.137812
(NET OF REVENUE TAX)									
5 TRUE-UP(COLLECTED) OR REFUNDED		\$7,185	\$7,185	0	0	\$86,221	\$86,221	0	0
6 FUEL REVENUE APPLICABLE TO PERIOD *		\$45,835	\$67,864	22,030	0.324613	\$615,775	\$700,418	84,644	0.120847
(LINE 4 (+ or -) LINE 5)									
7 TRUE-UP PROVISION - THIS PERIOD		-\$30,240	\$7,185	37,425	5.208724	\$60,116	\$86,221	26,105	0.302765
(LINE 6 - LINE 3)									
8 INTEREST PROVISION-THIS PERIOD (21)		\$534	-\$234	-768	3.282417	\$7,941	-\$3,055	-10,996	3.59951
9 BEGINNING OF PERIOD TRUE-UP AND		\$187,985	(\$74,164)	-262,149	3.534731	\$169,258	(\$71,343)	-240,601	3.372454
10 TRUE-UP COLLECTED OR (REFUNDED)		(7,185)	(7,185)	0	0	(86,221)	(86,221)	0	0
(REVERSE OF LINE 5)									
10a FLEX RATE REFUND (if applicable)		\$0	\$0	0	0	\$0	\$0	0	0
11 TOTAL ESTIMATED/ACTUAL TRUE-UP		\$151,094	-\$74,398	-225,492	3.030897	\$151,094	-\$74,398	-225,492	3.030897
(7+8+9+10+10a)									
INTEREST PROVISION									
12 BEGINNING TRUE-UP AND		187,985	(74,164)	(262,149)	3.534731	If line 5 is a refund add to line 4 If line 5 is a collection ( )subtract from line 4			
INTEREST PROVISION (9)									
13 ENDING TRUE-UP BEFORE		150,560	(74,164)	(224,724)	3.030104				
INTEREST (12+7-5)									
14 TOTAL (12+13)		338,546	(148,328)	(486,873)	3.282417				
15 AVERAGE (50% OF 14)		169,273	(74,164)	(243,437)	3.282417				
16 INTEREST RATE - FIRST		3.88	3.88	0	0				
DAY OF MONTH									
17 INTEREST RATE - FIRST		3.69	3.69	0	0				
DAY OF SUBSEQUENT MONTH									
18 TOTAL (16+17)		7.57	7.57	0	0				
19 AVERAGE (50% OF 18)		3.79	3.79	0	0				
20 MONTHLY AVERAGE (19/12 Months)		0.31542	0.31542	0	0				
21 INTEREST PROVISION (15x20)		534	-234	-768	3.282417				

COMPANY: ST. JOE NATURAL GAS COMPANY				TRANSPORTATION PURCHASES SYSTEM SUPPLY AND END USE				SCHEDULE A-3			
ACTUAL FOR THE PERIOD OF:				JANUARY 2025				Through			
PRESENT MONTH:				DECEMBER				DECEMBER 2025			
-A-	-B-	-C-	-D-	-E-	-F-	-G-	-H-	-I-	-J-	-K-	-L-
DATE	PURCHASED FROM	PURCHASED FOR	SCH TYPE	SYSTEM SUPPLY	END USE	TOTAL PURCHASED	COMMODITY COST		DEMAND COST	OTHER CHARGES ACA/GRI/FUEL	TOTAL CENTS PER THERM
							THIRD PARTY	PIPELINE			
1 December	INTERCONN	SJNG	FT	0		0		\$1,037.25	\$6,428.23	\$0.00	49.94
2 "	INTERCONN	SJNG	FT	124,820		124,820	\$62,332.86				#DIV/0!
3						0					#DIV/0!
4						0					#DIV/0!
5						0					
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
TOTAL				124,820	0	124,820	\$62,332.86	\$1,037.25	\$6,428.23	\$0.00	55.92

COMPANY:		ST JOE NATURAL GAS    TRANSPORTATION SYSTEM SUPPLY				SCHEDULE A-4	
FOR THE PERIOD OF:		JANUARY Through    DECEMBER 2025					
		1.02144					
MONTH:		DECEMBER					
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
PRODUCER/SUPPLIER	RECEIPT POINT	GROSS AMOUNT MMBtu/d	NET AMOUNT MMBtu/d	MONTHLY GROSS MMBtu	MONTHLY NET MMBtu	WELLHEAD PRICE \$/MMBtu	CITYGATE PRICE (GxE)/F
1. INTERCONN	CS#11	12,482	12,220	12,482	12,220	4.99	5.10
2.			0		0		
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.	TOTAL	12,482	12,220	12,482	12,220		
20.				WEIGHTED AVERAGE		4.99	5.10
NOTE: CITY GATE PRICE SHOULD NOT INCLUDE FGT TRANSPORTATION CHARGES							

JANUARY 2025 THRU DECEMBER 2025

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>PGA COST</b>													
1	Commodity costs	74,153	40,516	50,942	34,918	24,228	24,501	25,849	22,397	20,030	26,154	39,251	62,333
2	Transportation costs	(2,027)	11,000	13,429	11,461	10,990	10,410	5,081	5,651	7,929	10,849	11,869	13,742
3	Hedging costs												
4	(financial settlement)												
5	Adjustments*												
6													
7													
8													
9													
10													
11													
12	TOTAL COST:	72,126	51,516	64,372	46,379	35,218	34,912	30,930	28,049	27,959	37,003	51,120	76,075
<b>PGA THERM SALES</b>													
13	Residential	87,219	63,609	47,528	52,081	34,015	32,345	31,007	21,490	21,500	28,423	33,206	46,805
14	Commercial	68,941	50,905	42,996	40,612	32,938	37,399	36,349	26,922	26,869	33,746	36,879	43,586
15	Interruptible	7,733	494	11,405	2,284	2,054	1,905	946	2,749	5,055	6,946	7,643	1,948
18	Total:	163,893	115,008	101,929	94,977	69,007	71,649	68,302	51,161	53,424	69,115	77,728	92,339
<b>PGA RATES (FLEX-DOWN FACTORS)</b>													
19	Residential	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.40	0.40
20	Commercial	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.40	0.40
21	Interruptible	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
22													
23													
<b>PGA REVENUES</b>													
24	Residential	43,391	31,645	23,645	25,910	16,922	16,092	15,426	10,745	10,695	14,140	13,216	18,628
25	Commercial	34,298	25,325	21,390	20,204	16,387	18,606	18,084	13,461	13,367	16,789	14,678	17,347
26	Interruptible	7,574	484	11,171	2,237	2,012	1,866	927	2,693	4,951	6,804	7,486	1,908
27	Adjustments*				404	547	6,224			1,227			772
28													
29													
45	Total:	85,264	57,454	56,207	48,756	35,868	42,788	34,436	26,899	30,241	37,733	35,380	38,656
<b>NUMBER OF PGA CUSTOMERS</b>													
46	Residential	3,220	3,218	3,216	3,227	3,232	3,256	3,290	3,287	3,286	3,295	3,297	3,304
47	Commercial	200	202	202	202	203	203	202	201	199	198	198	197
48	Interruptible *	1	0	1	0	1	0	1	1	1	1	1	1

\*Any adjustment such as off system sales. Provide additional details or reference to other schedules as needed.

\*Interruptible Customer is transport customer also.

COMPANY: ST JOE NATURAL GAS CO.		CONVERSION FACTOR CALCULATION											SCHEDULE A-6
ACTUAL FOR THE PERIOD OF:		JANUARY 2025		through		DECEMBER 2025							
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1 AVERAGE BTU CONTENT OF GAS PURCHASED													
THERMS PURCHASED	= AVERAGE BTU CONTENT	1 024752	1 028092	1 021249	1 018413	1 021968	1 02317	1 023526	1 023649	1 023452	1 022565	1 02504	1 024875
CCF PURCHASED													
2 PRESSURE CORRECTION FACTOR													
a DELIVERY PRESSURE OF GAS SOLD psia		14.98	14.98	14.98	14.98	14.98	14.98	14.98	14.98	14.98	14.98	14.98	14.98
b DELIVERY PRESSURE OF GAS PURCHASED psia		14.73	14.73	14.73	14.73	14.73	14.73	14.73	14.73	14.73	14.73	14.73	14.73
PRESSURE CORRECTION FACTOR (a/b) psia		1.016972	1.016972	1.016972	1.016972	1.016972	1.016972	1.016972	1.016972	1.016972	1.016972	1.016972	1.016972
3 BILLING FACTOR													
BTU CONTENT x PRESSURE CORRECTION FACTOR		1.042145	1.045541	1.038582	1.035698	1.039313	1.040536	1.040897	1.041022	1.040823	1.03992	1.042437	1.042269



COMPANY: ST. JOE NATURAL GAS		FINAL FUEL OVER/UNDER RECOVERY	SCHEDULE A-7
FOR THE PERIOD: JANUARY 2025		Through	DECEMBER 2025
1 TOTAL ACTUAL FUEL COST FOR THE PERIOD	A-2 Line 3		\$555,658.29
2 TOTAL ACTUAL FUEL REVENUES FOR THE PERIOD	A-2 Line 6		\$615,774.59
3 ACTUAL OVER/UNDER RECOVERY FOR THE PERIOD (2-1)			\$60,116.30
4 INTEREST PROVISION ACTUAL OVER/UNDER RECOVERY	A-2 Line 8		\$7,940.86
5 FOR THE PERIOD (3+4)			\$68,057.16
6 LESS: ESTIMATED/ACTUAL OVER/UNDER RECOVERY FOR THE PERIOD January Through December 2025 (From Schedule E-2) WHICH WAS INCLUDED IN THE CURRENT January Through December 2026 PERIOD	E-4 Line 4 Col.4		\$19,227.00
7 FINAL FUEL OVER/UNDER RECOVERY TO BE INCLUDED IN THE PROJECTED January Through December 2027 PERIOD (5-6)			\$48,830.16