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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
Debbie Stitt

Regulatory Analyst/Bookkeeper

COMPANY	ST JOE NATURAL GAS CO	COMPARISON OF ACTUAL VERSUS REVISED ESTIMATE OF THE PURCHASED GAS ADJUSTMENT COST RECOVERY FACTOR								SCHEDULE A-1		
		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	AMOUNT	%	ACTUAL	REVISED ESTIMATE	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	\$60,579.34	-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 TERM												
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 JANUARY 2025 THROUGH: DECEMBER 2025
CURRENT MONTH: DECEMBER

-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
SWING SERVICE			
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
COMMODITY OTHER			
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
DEMAND			
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
OTHER			
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		\$6,276.46	
38 Payroll allocation			
39 Other			
40 TOTAL OTHER	0	\$6,276.46	0.00000

FOR THE PERIOD OF:		JANUARY 2025		Through		DECEMBER 2025		PERIOD TO DATE			
		CURRENT MONTH:		DECEMBER				ACTUAL	ESTIMATE	DIFFERENCE	
		ACTUAL	ESTIMATE	AMOUNT	%	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	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	0	0
6 FUEL REVENUE APPLICABLE TO PERIOD *	(LINE 4 (+ or -) LINE 5)	\$45,835	\$67,864	22,030	0.324613	\$615,775	\$700,418	84,644	0.120847		
7 TRUE-UP PROVISION - THIS PERIOD	(LINE 6 - LINE 3)	-\$30,240	\$7,185	37,425	5.208724	\$60,116	\$86,221	26,105	0.302765		
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)	(REVERSE OF LINE 5)	(7,185)	(7,185)	0	0	(86,221)	(86,221)	0	0	0	0
10a FLEX RATE REFUND (if applicable)		\$0	\$0	0	0	\$0	\$0	0	0	0	0
11 TOTAL ESTIMATED/ACTUAL TRUE-UP	(7+8+9+10+10a)	\$151,094	-\$74,398	-225,492	3.030897	\$151,094	-\$74,398	-225,492	3.030897		
INTEREST PROVISION											
12 BEGINNING TRUE-UP AND	INTEREST PROVISION (9)	187,985	(74,164)	(262,149)	3.534731						
13 ENDING TRUE-UP BEFORE	INTEREST (12+7-5)	150,560	(74,164)	(224,724)	3.030104						
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	DAY OF MONTH	3.88	3.88	0	0						
17 INTEREST RATE - FIRST	DAY OF SUBSEQUENT MONTH	3.69	3.69	0	0						
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						

If line 5 is a refund add to line 4

If line 5 is a collection ()subtract from line 4

COMPANY: ST. JOE NATURAL GAS COMPANY					TRANSPORTATION PURCHASES SYSTEM SUPPLY AND END USE JANUARY 2025 Through					SCHEDULE A-3		
ACTUAL FOR THE PERIOD OF: 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	
1 December	INTERCONN	SJNG	FT	0		0	\$1,037.25		\$6,428.23	\$0.00		
2 "	INTERCONN	SJNG	FT	124,820		124,820	\$62,332.86				49.94	
3						0					#DIV/0!	
4						0					#DIV/0!	
5						0					#DIV/0!	
6												
7												
8												
9												
10												
11												
12												
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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) PRODUCER/SUPPLIER	(B) RECEIPT POINT	(C) GROSS AMOUNT MMBtu/d	(D) NET AMOUNT MMBtu/d	(E) MONTHLY GROSS MMBtu	(F) MONTHLY NET MMBtu	(G) WELLHEAD PRICE \$/MMBtu	(H) 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
PGA COST												
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	13,428	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
PGA THERM SALES												
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
PGA RATES (FLEX-DOWN FACTORS)												
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												
PGA REVENUES												
24 Residential	43,391	31,645	23,645	25,910	16,922	16,092	15,426	10,745	10,696	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
NUMBER OF PGA CUSTOMERS												
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 CCF PURCHASED	1 024752	1 028092	1 021249	1.018413	1 021968	1 02317	1 023526	1 023649	1 023452	1 022565	1 02504	1 024875
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 E-4 Line 4 Col.4 (From Schedule E-2) WHICH WAS INCLUDED IN THE CURRENT January Through December 2026 PERIOD		\$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