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March 31, 2026

VIA E-PORTAL

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

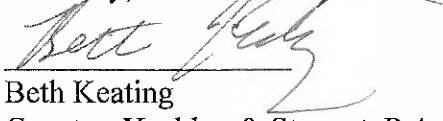
**Re: Docket No. 20260011-GU – Natural Gas Facilities Relocation Cost
Recovery Clause.**

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Public Utilities Company and Florida City Gas, please find the Testimony of Diana Williams, along with her Exhibits DW-1 and DW-2.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20260011-GU

**FLORIDA CITY GAS AND FLORIDA PUBLIC UTILITIES COMPANY
NATURAL GAS FACILITIES RELOCATION COST RECOVERY TRUE-UP
AMOUNT FOR THE PERIOD OF JULY 1, 2024, THROUGH DECEMBER 31, 2025**

DIRECT TESTIMONY OF DIANA WILLIAMS

March 31, 2026

1

2 **Q. Please state your name and business address.**

3 A. My name is Diana Williams. My business address is 500 Energy Lane, Dover
4 Delaware, 19901.

5 **Q. By whom are you employed and in what capacity?**

6 A. I am employed by Chesapeake Utilities Corporation (“CUC”) as a Regulatory Analyst.
7 CUC is the parent company of Florida Public Utilities Company (“FPUC”) and Florida
8 City Gas (“FCG”) or jointly (“Companies”).

9

10 **Q. Briefly state your education background and employment experience.**

11 A. I received a bachelor’s degree in finance and banking and a master’s degree in
12 applied finance from Bucharest Academy of Economic Studies. After graduation, I
13 worked as an external auditor for Ernst & Young assisting in the financial statement
14 audit reviews. In March 2021 I joined CUC in the Internal Audit Department. I
15 transferred to the Regulatory Department in November 2024, where my
16 responsibilities include preparing various filings such as Purchased Gas Adjustment,
17 Earnings Surveillance Reports, Swing Service, Gas Conservation and Gas Utility
18 Access and Replacement Directive before the Florida Public Service Commission.

19

1 **Q. Please explain the purpose of your testimony.**

2 A. The purpose of my testimony is to present FPUC's and FCG's final, net Natural Gas
3 Facilities Relocation Cost Recovery Clause ("NGFRCRC") true-up amount for the
4 period of July 1, 2024, through December 31, 2025.

5 **Q. Has the Company prepared the schedules prescribed by this Commission for this**
6 **purpose?**

7 A. Yes. Attached with this filing is Exhibit DW-1 (FPUC) and DW-2 (FCG), which include
8 Forms 1X, 1Y, 1A, 2A, 3A, 4A, and 4B and is co-sponsored by Witness McCloskey,
9 who prepared Forms 1X and 1Y in this exhibit. These forms support the Companies'
10 actual NGFRCRC program costs and final true-up for the period July 2024 through
11 December 2025.

12 **Q What was the total actual revenue requirement incurred by FPUC for its**
13 **NGFRCRC projects during the period July 1, 2024, through December 31, 2024,**
14 **and January 1, 2025, through December 31, 2025?**

15 A. During this period, FPUC's revenue requirement, including interest, for 2024 was
16 \$40,168 and \$197,167 for 2025.

17 **Q What was the total actual revenue requirement incurred by FCG for its NGFRCRC**
18 **projects during the period July 1, 2024, through December 31, 2024, and January**
19 **1, 2025 through December 31, 2025?**

20 A. During this period, FCG's revenue requirement, including interest, for 2024 was \$2,934
21 and \$67,002 for 2025.

22 **Q. What was the total amount of revenues recovered for FCG and FPUC through the**
23 **NGFRCRC during the period of July 1, 2024 through December 31, 2025?**

24 A. No revenue was recovered until March 2026.

1 **Q. What are the Company's actual end of period over/under recovery amount for the**
2 **period of July 1, 2024 through December 31, 2025?**

3 A. The actual over/under recovery amount for this period including interest for FPUC is an
4 under-recovery of \$237,335 as shown on Line 13 of Exhibit DW-1 form 2A 2025. This
5 includes the 2024 true-up of \$40,168, including interest. The actual over/under recovery
6 amount for this period including interest for FCG is an under-recovery of \$69,935 as
7 shown on Line 13 of Exhibit DW-2, Form 2A 2025, which includes the 2024 true-up of
8 \$2,934 including interest.

9 **Q. What was the projected under recovery reported in the Company's filing in Docket**
10 **No. 20250121-GU for the period July 1, 2024 through December 31, 2025?**

11 A. FPUC projected an end of period under-recovery for 2025 of \$242,363 including interest
12 as shown on form 1A.

13 FCG projected an end of period under-recovery for 2025 of \$75,903 including interest
14 as shown on form 1A.

15 **Q. What is the final net true-up amount for the period July 2024 through December**
16 **2025 that should be recovered or refunded in the Company's NGFRCRC Factor**
17 **for the period of January 1, 2027 through December 31, 2027?**

18 A. The final, net true-up for 2025 that will be included in the Company's 2027 NGFRCRC
19 Factor is an over-recovery of \$5,027 for FPUC and \$5,968 for FCG.


20 **Q. Does this conclude your testimony?**

21 A. Yes, it does.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Testimony of Diana Williams on behalf of FCG and FPUC has been furnished by Electronic Mail to the following parties of record this 31st day of March, 2026:

Carlos Marquez Shaw Stiller Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 cmarques@psc.state.fl.us ssiller@psc.state.fl.us	Office of Public Counsel Walter Trierweiler/Charles Rehwinkel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 Trierweiler.walt@leg.state.fl.us Rehwinkel.Charles@leg.state.fl.us
Peoples Gas System Karen Bramley P.O. Box 2562 Tampa, FL 33601-0111 klbramley@tecoenergy.com	J. Jeffrey Wahlen Virginia Ponder Matt Jones Ausley & McMullen P.O. Box 391 Tallahassee, FL 32302 jwahlen@ausley.com vponder@ausley.com mjones@ausley.com
Charles T. Morgan Manager, Regulatory Coordination Tampa Electric Company Post Office Box 111 Tampa, FL 33601 ctmorganii@tecoenergy.com	St. Joe Natural Gas Company, Inc. Andy Shoaf/Debbie Stitt P.O. Box 549 Port St. Joe, FL 32457-0549 Andy@stjoegas.com dstitt@stjoegas.com
Jerry H. Melendy 3515 Highway 27 South Sebring FL 33870-5452 (863) 385-0194 (863) 385-3423 jmelendy@floridasbestgas.com	

By: 
Beth Keating
FL Bar #0022756
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

FLORIDA PUBLIC UTILITIES
 Natural Gas Facilities Relocation Cost Recovery Clause

Project Listing and Summary

Line	Project Title	Project Number	Authority	Notification		Construction		Current Status
				Date	Total Cost	Start	Construction End	
1	Australian Ave (Steel GM Replaced with PE GM)	2021827	Palm Beach County	5/9/2025	\$ 782,120	September-24	July-27	In Progress
2	MR US 98 and Western Ave (4" PE installed)	FPID 447431-1-52-01	FDOT	7/11/2023	\$ 49,074	September-24	November-24	Complete
3	MR Forest Hill & Military Trl WPB (Steel GM Replaced with PE GM)	FDOT 437878-1-52-01	FDOT	12/7/2021	\$ 216,804	October-24	April-25	Complete
4	203 SW 14th Ave (Steel GM replaced with PE GM)	Delray Beach 2017-103	Delray Beach	9/4/2024	\$ 41,920	October-24	December-25	Complete
5	MR PH1 CR491 Wide Road Prjt	FPID-434498-2-54-01	Citrus County	1/22/2024	\$ 192,997	July-24	May-25	Complete
6	MR PH2 CR491 Wide Road Prjt	FPID-434498-2-54-01	Citrus County	1/22/2024	\$ 143,335	August-24	December-25	Complete
7	MR PH3 CR 491 Wide Rd Prjt (Hernando)	FPID-434498-2-54-01	Citrus County	1/22/2024	\$ 104,296	December-24	March-25	Complete
8	MR PH4 CR491 Wide Road Prjt	FPID-434498-2-54-01	Citrus County	1/22/2024	\$ 111,143	September-25	December-25	Will close early 2026
9	Atlantic Ave from SR 7 to US 441 (PE Gas Main Relocation)	FDOT0229658-4-52-01	FDOT	6/23/2023	\$ 116,858	December-24	April-25	Complete
10	MR Harvest Time Dr Offset (W SR 46 and N Kennel Rd)	447103-1-52-01	FDOT	12/5/2023	\$ 5,352	January-24	March-25	Complete
11	Pine Tree Lake Clarke Shore Bridge (PE GM Reloc)	450650-01-54-1	Lake Clarke Shores	2/1/2025	\$ 71,872	July-24	December-25	Complete
12	Florida Mango Relocation 10th to Nemecc (Steel GM relocation)	2016500	Palm Beach County	7/1/2023	\$ 923,358	July-24	April-25	Complete
13	Earman River Bridget Over the C-17 Canal Bridge #930003 (PE GM Reloc)	FDOT 442891-2-52-01	FDOT	4/1/2024	\$ 200,000	July-24	November-25	Complete
14	SR39 James Redman Pkwy FR s of Rayburn RD to N of Golden Rule LN (Install 4" PE)	447235-1-52-01	FDOT	10/28/2025	\$ 10,000	July-26	December-26	Not Started
15	Spirit Lake Rd at Sheffield Rd (Install PE)	County Prjt #5400193	County	7/3/2025	\$ 100,000	July-26	December-26	Not Started
16	Fort Fraser Trail over SR 60 (Install 4" PE)	440272-1-52-01	FDOT	8/14/2025	\$ 10,000	April-26	May-26	Not Started

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Australian Ave (Steel GM Replaced with PE GM)*
Project Number: *2021827*

Eligibility: *Palm Beach County*

Description: *Installation of 17,000' of various pipe sizes to avoid conflict with multiple roadway structures.*

Project Expenditures: *\$782,120 Estimated*

Accomplishments:

Progress Summary: *The project is in the design phase and projected to close in 2027.*

Project Schedule: *This project began in September 2024 and is projected to end Dec 2027.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR US 98 and Western Ave (4" PE installed)*
Project Number: *FPID 447431-1-52-01*
Eligibility: *Florida Department of Transportation*
Description: *Installation of 200' of 4" PE pipe to avoid conflict with drainage and Culvert*

Project Expenditures: *\$49,074 actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in September 2024 and was completed November 2024.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR Forest Hill & Military Trl WPB (Steel GM Replaced with PE GM)*

Project Number: *FDOT 437878-1-52-01*

Eligibility: *Florida Department of Transportation*

Description: *Installation of 266' of 6" PE pipe to avoid conflict with drainage, Culvert, mast arms.*

Project Expenditures: *\$216,804 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in October 2024 and was completed in April 2025.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *203 SW 14th Ave (Steel GM replaced with PE GM)*
Project Number: *Delray Beach 2017-103*

Eligibility: *City of Delray Beach*

Description: *Installation of 355' of 2" PE pipe due to being shallow due to grade change*

Project Expenditures: *\$41,920 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in October 2025 and was completed in December 2025.*

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR PH1 CR491 Wide Road Prjt*

Project Number: *FPID-434498-2-54-01*

Eligibility: *Citrus County*

Description: *Installation of 2500' of 6" PE pipe to avoid conflict with drainage, Culvert, mast arms.*

Project Expenditures: *\$192,997 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in July 2024 and was completed in May 2025.*

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR PH2 CR491 Wide Road Prjt*
Project Number: *FPID-434498-2-54-01*

Eligibility: *Citrus County*

Description: *Installation of 2500' of 6" PE pipe to avoid conflict with drainage, Culvert, mast arms.*

Project Expenditures: *\$143,335 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in August 2024 and was completed December 2025.*

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR PH3 CR 491 Wide Rd Pijt (Hernando)*
Project Number: *FPID-434498-2-54-01*
Eligibility: *Citrus County*
Description: *Installation of 2500' of 6" PE pipe to avoid conflict with drainage, Culvert, mast arms.*

Project Expenditures: *\$104,296 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project was started in December 2024 and was completed in March 2025.*

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR PH4 CR491 Wide Road Prjt*

Project Number: *FPID-434498-2-54-01*

Eligibility: *Citrus County*

Description: *Installation of 2500' of 6" PE pipe to avoid conflict with drainage, Culvert, mast arms.*

Project Expenditures: *\$111,143 Estimated*

Accomplishments:

Progress Summary: *Completed but not yet closed to plant.*

Project Schedule: *The project will be closed in early 2026.*

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Atlantic Ave from SR 7 to US 441 (PE Gas Main Relocation)*
Project Number: *FDOT0229658-4-52-01*

Eligibility: *Florida Department of Transportation*

Description: *Installation of 426' of 6" PE pipe to avoid conflict with drainage*

Project Expenditures: *\$116,858 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in December 2024 and was completed in April 2025.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *MR Harvest Time Dr Offset (W SR 46 and N Kennel Rd)*
Project Number: *447103-1-52-01*
Eligibility: *Florida Department of Transportation*
Description: *Installation of 27' of 2" PE pipe to avoid conflict with Mast arm*

Project Expenditures: *\$5,352 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in January 2024 and ended in March 2025.*

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Pine Tree Lake Clarke Shore Bridge (PE GM Reloc)*

Project Number: *450650-01-54-1*

Eligibility: *Lake Clark Shores*

Description: *Installation of 300' of 4" PE pipe to avoid conflict with bridge supports, and bridge foundation.*

Project Expenditures: *\$71,872 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in July 2024 and ended in December 2025*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Florida Mango Relocation 10th to Nemec (Steel GM relocation)*
Project Number: *2016500*

Eligibility: *Palm Beach County*

Description: *Installation of 4960' of 6" steel pipe to avoid conflict with drainage, Culvert, mast arms.*

Project Expenditures: *\$923,358 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in July 2024 and was completed in April 2025.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Earman River Bridget Over the C-17 Canal Bridge #930003 (PE GM Reloc)*
Project Number: *FDOT 442891-2-52-01*
Eligibility: *Florida Department of Transportation*
Description: *Installation of 901' of 4" PE pipe to avoid conflict with bridge supports, and bridge foundation*

Project Expenditures: *\$200,000 Actual*

Accomplishments:

Progress Summary: *Completed*

Project Schedule: *The project began in July 2024 and wwas completed in November 2025.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *SR39 James Redman Pkwy FR s of Rayburn RD to N of Golden Rule LN (Install 4" PE)*
Project Number: *447235-1-52-01*
Eligibility: *Florida Department of Transportation*
Description: *Installation of 170' of 4" pipe to avoid conflict with drainage*

Project Expenditures: *\$10,000 Estimated*

Accomplishments:

Progress Summary: *Due to start in July 2026*

Project Schedule: *The project will begin in July 2026 and should be completed in December 2026.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Spirit Lake Rd at Sheffield Rd (Install PE)*
Project Number: *County Prjt #5400193*

Eligibility: *County*

Description: *Installation of 500' of various pipe sizes to avoid conflict with multiple roadway structures.*

Project Expenditures: *\$100,000 estimated*

Accomplishments:

Progress Summary: *Due to start in July 2026.*

Project Schedule: *The project will begin in July 2026 and should be completed in December 2026.*

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *Fort Fraser Trail over SR 60 (Install 4" PE)*
Project Number: *440272-1-52-01*
Eligibility: *Florida Department of Transportation*
Description: *Installation of 140' of 4" PE pipe due to being shallow due to grade change.*

Project Expenditures: *\$10,000 Estimated*

Accomplishments:

Progress Summary: *Due to start in April 2026.*

Project Schedule: *The project will begin in April 2026 and should be completed in April 2026.*

FLORIDA PUBLIC UTILITIES
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2024
 Prior Period: January through December 2025

Summary of Prior Period Final True-Up
 (in Dollars)

<u>Line</u>		<u>Period Amount</u>
1. Over/(Under) Recovery for 2024 (NGFRCRC Form 2A 2024, Line 5)		\$ (39,845)
2. Over/(Under) Recovery for 2025 (NGFRCRC Form 2A 2025, Line 5)		\$ (191,564)
3. Interest Provision 2024 (NGFRCRC Form 2A 2024, Line 6)		\$ (322)
4. Interest Provision 2025(NGFRCRC Form 2A 2025, Line 6)		\$ (5,603)
5. Sum of Prior Period Adjustments	(NGFRCRC Form 2A 2024, Line 10)	\$ -
6. Sum of Prior Period Adjustments	(NGFRCRC Form 2A 2025, Line 10)	\$ -
7. End of Period Actual True-Up for the	Prior Period January 2024 through December 2025 (Lines 1 + 2 + 3 + 4 + 5 + 6)	<u>\$ (237,335)</u>
8. Estimated True-Up Amount Approved for Eligible Projects	for the Period January 2024 to December 2024	<u>\$ (40,167)</u>
9. Estimated True-Up Amount Approved for Eligible Projects	for the Period January 2025 to December 2025	<u>\$ (202,195)</u>
10. Estimated True-Up Amount Approved for Eligible Projects	for the Period January 2024 to December 2025 (Lines 8 + 9)	<u>\$ (242,362)</u>
11. Prior Period True-Up Amount to be Refunded/(Recovered) in the	Projection Period January to December 2027 (Lines 7 - 10)	<u>\$ 5,027</u>

FLORIDA PUBLIC UTILITIES
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2024

Calculation of True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
2. True-Up Provision	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Revenue Requirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219.00	\$ 3,027.00	\$ 7,556.15	\$ 8,680.14	\$ 9,548.08	\$ 10,814.89	\$ 39,845
5. Over/(Under) Recovery (Line 3 - Line 4d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219.00)	\$ (3,027.00)	\$ (7,556.15)	\$ (8,680.14)	\$ (9,548.08)	\$ (10,814.89)	\$ (39,845)
6. Interest Provision (NGFRCRC Form 3A, Line 10))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.48)	\$ (7.62)	\$ (29.62)	\$ (60.47)	\$ (94.27)	\$ (130.01)	\$ (322)
7. Beginning Balance True-Up & Interest Provision	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219.48)	\$ (3,254.10)	\$ (10,839.87)	\$ (19,580.48)	\$ (29,222.83)	\$ (29,223)
a. Deferred True-Up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8. True-Up Collected/(Refunded) (see Line 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219)	\$ (3,254)	\$ (10,840)	\$ (19,580)	\$ (29,223)	\$ (40,168)	\$ (40,168)
10. Adjustment to Period True-Up Including Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11. End of Period Total True-Up (Lines 9 + 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219)	\$ (3,254)	\$ (10,840)	\$ (19,580)	\$ (29,223)	\$ (40,168)	\$ (40,168)

FLORIDA PUBLIC UTILITIES
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2024

NGFRCRC Form 3A 2024
 Page 1 of 1

Calculation of Interest Provision for True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Beginning True-Up Amount (NGFRCRC Form 2A 2024, Line 7+7a+10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219)	\$ (3,254)	\$ (10,840)	\$ (19,560)	\$ (29,223)	\$ (63,117)
2. Ending True-Up Amount Before Interest	0	0	0	0	0	0	(219)	(3,246)	(10,810)	(19,520)	(29,129)	(40,038)	(102,962)
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219)	\$ (3,466)	\$ (14,064)	\$ (30,360)	\$ (48,709)	\$ (69,261)	\$ (166,079)
4. Average True-Up Amount (Line 3 x 1/2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (110)	\$ (1,733)	\$ (7,032)	\$ (15,180)	\$ (24,355)	\$ (34,630)	\$ (83,039)
5. Interest Rate (First Day of Reporting Business Month)	5.30%	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.29%	5.26%	4.85%	4.71%	4.58%	
6. Interest Rate (First Day of Subsequent Business Month)	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.29%	5.26%	4.85%	4.71%	4.58%	4.43%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	10.63%	10.65%	10.62%	10.60%	10.60%	10.62%	10.61%	10.55%	10.11%	9.56%	9.29%	9.01%	
8. Average Interest Rate (Line 7 x 1/2)	5.315%	5.325%	5.310%	5.300%	5.300%	5.310%	5.305%	5.275%	5.055%	4.780%	4.645%	4.505%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.443%	0.444%	0.443%	0.442%	0.442%	0.443%	0.442%	0.440%	0.421%	0.398%	0.387%	0.375%	
10. Interest Provision for the Month (Line 4 x Line 9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (8)	\$ (30)	\$ (60)	\$ (94)	\$ (130)	\$ (322)

Florida Public Utilities Company
Natural Gas Facilities Relocation Cost Recovery Clause
Calculation of the Projected Revenue Requirements
January 1, 2024 through December 31, 2024

Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance
Qualified Investment														
Qualified Investment - Mains Plastic Current Year 1070 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,971	\$ 61,477	\$ 91,924	\$ 161,755	\$ 81,984	\$ 312,423	\$712,535
Qualified Investment - Mains Plastic- Closed 1070 Activity to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (35,853)	\$ (67,358)	\$ (504,878)	(\$608,088)
Qualified Investment - Services - Current Year 1070 Activity														\$0
Qualified Investment - Services - Closed 1070 Activity to Plant														\$0
Qualified Investment - Mains Steel - Current Year 1070 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,668	\$ 771,847	\$ 61,708	\$ 14,941	\$ -	\$ (11,974)	\$904,190
Qualified Investment - Mains Steel - Closed 1070 Activity to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (839,514)	\$ (61,708)	\$ (14,941)	\$ -	\$ 11,973	(\$904,190)
Qualified Investment - Mains Plastic - Current 1010 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Qualified Investment - Services - Current 1010 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Qualified Investment - Mains Steel - Current 1010 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 839,514	\$ 61,708	\$ 14,941	\$ -	\$ (11,973)	\$904,190
Total Qualified Investment - Mains Plastic 1070	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,971	\$ 64,448	\$ 136,372	\$ 282,275	\$ 296,901	\$ 104,447	\$104,447
Total Qualified Investment - Service 1070	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment - Mains Steel 1070	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,668	\$ 1	\$ 1	\$ 1	\$ 1	\$ 0	\$0
Total Qualified Investment - Mains Plastic 1010	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,853	\$ 103,211	\$ 608,088	\$608,088
Total Qualified Investment - Service 1010	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment - Mains Steel 1010	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 839,514	\$ 901,222	\$ 916,163	\$ 916,163	\$ 904,190	\$904,190
Total Qualified Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,638	\$903,963	\$1,057,595	\$1,234,291	\$1,316,275	\$1,616,725	\$1,616,725
Less: Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ (1,469)	\$ (3,046)	\$ (4,697)	\$ (6,438)	(\$6,438)
Net Book Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,638	\$903,963	\$1,056,126	\$1,231,245	\$1,311,578	\$1,610,287	\$1,610,287
Average Net Qualified Investment		\$0	\$0	\$0	\$0	\$0	\$0	\$35,319	\$487,300	\$980,044	\$1,143,685	\$1,271,411	\$1,460,932	
Depreciation Rates														
Approved Depreciation Rate-Mains Plastic		1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%
Approved Depreciation Rate-Services		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Approved Depreciation Rate - Mains Steel		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%
Debt - Cost of Capital		1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%
Equity Component - inclusive of Income Tax Gross-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$172	\$2,373	\$4,772	\$5,569	\$6,191	\$7,114	\$26,191
Debt Component	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47	\$654	\$1,315	\$1,534	\$1,706	\$1,960	\$7,216
Return Requirement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$219	\$3,027	\$6,087	\$7,103	\$7,897	\$9,074	\$33,407
Investment Expenses														
Depreciation Expense - Mains	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48	\$138	\$185
Depreciation Expense - Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Mains Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,469	\$1,577	\$1,603	\$1,603	\$6,253
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Public Notice Expense & Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,469	\$1,577	\$1,651	\$1,741	\$6,438
Total Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$219	\$3,027	\$7,556	\$8,680	\$9,548	\$10,815	\$39,845
Revenue														
Relocation Surcharge Revenues Collected Month	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Factor	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
Net Relocation Surcharge Revenue Collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FLORIDA PUBLIC UTILITIES

Natural Gas Facilities Relocation Cost Recovery Clause

CWIP Additions by Project by Account 2024		Beginning	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Year End	Total
Line	Project Title	Balance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total/Balance	Yearly Additions
CWIP Additions by Project by Account 2024																
1	Australian Ave (Steel GM Replaced with PE GM)										2,659			5,335	7,994	7,994
2	MR US 98 and Western Ave (4" PE installed)										22,069	13,784	13,222		49,074	49,074
3	MR Forest Hill & Military Trl WPB (Steel GM Replaced with PE GM)												81,617	15,508	164,673	261,798
4	203 SW 14th Ave (Steel GM replaced with PE GM)													(12,217)	41,920	41,920
5	MR PH1 CR491 Wide Road Prjt							2,315	4,814	18,746	21,523	9,157		11,486	68,040	68,040
6	MR PH2 CR491 Wide Road Prjt								56,663	47,599	19,794	9,665		9,614	143,335	143,335
7	MR PH3 CR 491 Wide Rd Prjt (Hernando)													94,946	94,946	94,946
8	MR PH4 CR491 Wide Road Prjt														-	-
9	Atlantic Ave from SR 7 to US 441 (PE Gas Main Relocation)													43,921	43,921	43,921
10	MR Harvest Time Dr Offset (W SR 46 and N Kennel Rd)														-	-
11	Pine Tree Lake Clarke Shore Bridge (PE GM Reloc)														-	-
13	Earman River Bridget Over the C-17 Canal Bridge #930003 (PE GM Reloc)							656		852					1,508	1,508
14	SR39 James Redman Pkwy FR s of Rayburn RD to N of Golden Rule LN (Install 4" PE)														-	-
15	Spirit Lake Rd at Sheffield Rd (Install PE)														-	-
16	Fort Fraser Trail over SR 60 (Install 4" PE)														-	-
TOTAL PLASTIC MAINS CWIP									2,971	61,477	91,924	161,755	81,984	312,423	712,535	712,535
Project Title		Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Year End Total/Balance
12	Florida Mango Relocation 10th to Nemecc (Steel GM relocation)								67,668	771,847	61,708	14,941		(11,974)	904,190	904,190
TOTAL STEELE MAINS CWIP									67,668	771,847	61,708	14,941		(11,974)	904,190	904,190
Project Title		Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Year End Total/Balance
1	Australian Ave (Steel GM Replaced with PE GM)														-	-
2	MR US 98 and Western Ave (4" PE installed)											(35,853)	(13,222)		(49,074)	(49,074)
3	MR Forest Hill & Military Trl WPB (Steel GM Replaced with PE GM)													(261,798)	(261,798)	(261,798)
4	203 SW 14th Ave (Steel GM replaced with PE GM)													12,217	(41,920)	(41,920)
5	MR PH1 CR491 Wide Road Prjt													(68,040)	(68,040)	(68,040)
6	MR PH2 CR491 Wide Road Prjt													(143,335)	(143,335)	(143,335)
7	MR PH3 CR 491 Wide Rd Prjt (Hernando)														-	-
8	MR PH4 CR491 Wide Road Prjt														-	-
9	Atlantic Ave from SR 7 to US 441 (PE Gas Main Relocation)													(43,921)	(43,921)	(43,921)
10	MR Harvest Time Dr Offset (W SR 46 and N Kennel Rd)														-	-
11	Pine Tree Lake Clarke Shore Bridge (PE GM Reloc)														-	-
13	Earman River Bridget Over the C-17 Canal Bridge #930003 (PE GM Reloc)														-	-
14	SR39 James Redman Pkwy FR s of Rayburn RD to N of Golden Rule LN (Install 4" PE)														-	-
15	Spirit Lake Rd at Sheffield Rd (Install PE)														-	-
16	Fort Fraser Trail over SR 60 (Install 4" PE)														-	-
TOTAL PLASTIC MAINS CWIP TRANSFERRED TO PLANT												(35,853)	(67,358)	(504,878)	(608,088)	(608,088)
Project Title		Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Year End Total/Balance
12	Florida Mango Relocation 10th to Nemecc (Steel GM relocation)									(839,514)	(61,708)	(14,941)		11,973	(904,190)	(904,190)
TOTAL STEELE MAINS CWIP TRANSFERRED TO PLANT										(839,514)	(61,708)	(14,941)		11,973	(904,190)	(904,190)

FLORIDA PUBLIC UTILITIES
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2025

Calculation of True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
2. True-Up Provision	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
4. Revenue Requirement	\$15,082	\$15,191	\$15,359	\$15,707	\$15,810	\$15,823	\$15,807	\$15,921	\$16,198	\$16,710	\$16,941	\$17,017	\$ 191,564
5. Over/(Under) Recovery (Line 3 - Line 4d)	\$ (15,082)	\$ (15,191)	\$ (15,359)	\$ (15,707)	\$ (15,810)	\$ (15,823)	\$ (15,807)	\$ (15,921)	\$ (16,198)	\$ (16,710)	\$ (16,941)	\$ (17,017)	\$ (191,564)
6. Interest Provision (NGFRC Form 3A, Line 10))	\$ (173)	\$ (226)	\$ (282)	\$ (339)	\$ (399)	\$ (456)	\$ (512)	\$ (565)	\$ (608)	\$ (641)	\$ (683)	\$ (719)	\$ (5,603)
7. Beginning Balance True-Up & Interest Provision	\$ (40,168)	\$ (55,423)	\$ (70,840)	\$ (86,481)	\$ (102,527)	\$ (118,735)	\$ (135,015)	\$ (151,333)	\$ (167,819)	\$ (184,624)	\$ (201,975)	\$ (219,599)	\$ (219,599)
a. Deferred True-Up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
8. True-Up Collected/(Refunded) (see Line 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	\$ (55,423)	\$ (70,840)	\$ (86,481)	\$ (102,527)	\$ (118,735)	\$ (135,015)	\$ (151,333)	\$ (167,819)	\$ (184,624)	\$ (201,975)	\$ (219,599)	\$ (237,335)	\$ (237,335)
10. Adjustment to Period True-Up Including Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
11. End of Period Total True-Up (Lines 9 + 10)	\$ (55,423)	\$ (70,840)	\$ (86,481)	\$ (102,527)	\$ (118,735)	\$ (135,015)	\$ (151,333)	\$ (167,819)	\$ (184,624)	\$ (201,975)	\$ (219,599)	\$ (237,335)	\$ (237,335)
12. Adjustment to Period True-Up Including Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
13. End of Period Total True-Up (Lines 9 + 10)	\$ (55,423)	\$ (70,840)	\$ (86,481)	\$ (102,527)	\$ (118,735)	\$ (135,015)	\$ (151,333)	\$ (167,819)	\$ (184,624)	\$ (201,975)	\$ (219,599)	\$ (237,335)	\$ (237,335)

FLORIDA PUBLIC UTILITIES
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2025

NGFRCRC Form 3A 2025
 Page 1 of 1

Calculation of Interest Provision for True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Beginning True-Up Amount (NGFRCRC Form 2A 2024, Line 7+7a+10)	\$ (40,168)	\$ (55,423)	\$ (70,840)	\$ (86,481)	\$ (102,527)	\$ (118,735)	\$ (135,015)	\$ (151,333)	\$ (167,819)	\$ (184,624)	\$ (201,975)	\$ (219,599)	\$ (219,599)
2. Ending True-Up Amount Before Interest	(55,250)	(70,614)	(86,199)	(102,187)	(118,336)	(134,558)	(150,821)	(167,254)	(184,016)	(201,334)	(218,916)	(236,615)	(236,615)
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	\$ (95,417)	\$ (126,037)	\$ (157,038)	\$ (188,668)	\$ (220,863)	\$ (253,294)	\$ (285,836)	\$ (318,587)	\$ (351,835)	\$ (385,958)	\$ (420,890)	\$ (456,214)	\$ (456,214)
4. Average True-Up Amount (Line 3 x 1/2)	\$ (47,709)	\$ (63,018)	\$ (78,519)	\$ (94,334)	\$ (110,432)	\$ (126,647)	\$ (142,918)	\$ (159,293)	\$ (175,918)	\$ (192,979)	\$ (210,445)	\$ (228,107)	\$ (228,107)
5. Interest Rate (First Day of Reporting Business Month)	4.43%	4.29%	4.32%	4.30%	4.33%	4.34%	4.31%	4.28%	4.23%	4.06%	3.91%	3.88%	
6. Interest Rate (First Day of Subsequent Business Month)	4.29%	4.32%	4.30%	4.33%	4.34%	4.31%	4.28%	4.23%	4.06%	3.91%	3.88%	3.69%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	8.72%	8.61%	8.62%	8.63%	8.67%	8.65%	8.59%	8.51%	8.29%	7.97%	7.79%	7.57%	
8. Average Interest Rate (Line 7 x 1/2)	4.360%	4.305%	4.310%	4.315%	4.335%	4.325%	4.295%	4.255%	4.145%	3.985%	3.895%	3.785%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.363%	0.359%	0.359%	0.360%	0.361%	0.360%	0.358%	0.355%	0.345%	0.332%	0.325%	0.315%	
10. Interest Provision for the Month (Line 4 x Line 9)	\$ (173)	\$ (226)	\$ (282)	\$ (339)	\$ (399)	\$ (456)	\$ (512)	\$ (565)	\$ (608)	\$ (641)	\$ (683)	\$ (719)	\$ (5,603)

Florida Public Utilities Company
Natural Gas Facilities Relocation Cost Recovery Clause
Calculation of the Projected Revenue Requirements
January 1, 2025 through December 31, 2025

Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance
Qualified Investment														
Qualified Investment - Mains Plastic Current Year 1070 Activity		\$ (140)	\$ (2,480)	\$ 64,741	\$ 10,921	\$ 6,376	\$ -	\$ -	\$ 42,045	\$ 52,280	\$ 118,161	\$ (38,650)	\$ 68,530	\$ 321,784
Qualified Investment - Mains Plastic- Closed 1070 Activity to Plan		\$ (73,196)	\$ 14,244	\$ (70,092)	\$ (8,546)	\$ (6,376)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71,872)	\$ (215,839)
Qualified Investment - Services - Current Year 1070 Activity														\$ -
Qualified Investment - Services - Closed 1070 Activity to Plan														\$ -
Qualified Investment - Mains Steel - Current Year 1070 Activity		\$ 6,115	\$ 1,729	\$ -	\$ 11,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,169
Qualified Investment - Mains Steel - Closed 1070 Activity to Plan		\$ (6,115)	\$ (1,729)	\$ -	\$ (11,325)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,169)
Qualified Investment - Mains Plastic - Current 1010 Activity		\$ 73,196	\$ (14,244)	\$ 70,092	\$ 8,546	\$ 6,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 215,839
Qualified Investment - Services - Current 1010 Activity		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Qualified Investment - Mains Steel - Current 1010 Activity		\$ 6,115	\$ 1,729	\$ -	\$ 11,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,169
Total Qualified Investment - Mains Plastic 1070	\$ 104,447	\$ 31,111	\$ 42,876	\$ 37,524	\$ 39,900	\$ 39,900	\$ 39,900	\$ 39,900	\$ 81,944	\$ 134,224	\$ 252,385	\$ 213,735	\$ 210,392	\$ 210,392
Total Qualified Investment - Service 1070	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Qualified Investment - Mains Steel 1070	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Qualified Investment - Mains Plastic 1010	\$ 608,088	\$ 681,285	\$ 667,040	\$ 737,133	\$ 745,678	\$ 752,055	\$ 752,055	\$ 752,055	\$ 752,055	\$ 752,055	\$ 752,055	\$ 752,055	\$ 752,055	\$ 823,927
Total Qualified Investment - Service 1010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Qualified Investment - Mains Steel 1010	\$ 904,190	\$ 910,304	\$ 912,033	\$ 912,033	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358	\$ 923,358
Total Qualified Investment	\$ 1,616,725	\$ 1,622,700	\$ 1,621,949	\$ 1,686,690	\$ 1,708,936	\$ 1,715,312	\$ 1,715,312	\$ 1,715,312	\$ 1,757,357	\$ 1,809,637	\$ 1,927,798	\$ 1,889,147	\$ 1,957,677	\$ 1,957,677
Less: Accumulated Depreciation	\$ (6,438)	\$ (8,831)	\$ (11,332)	\$ (13,817)	\$ (16,396)	\$ (19,006)	\$ (21,625)	\$ (24,244)	\$ (26,863)	\$ (29,482)	\$ (32,101)	\$ (34,720)	\$ (37,339)	\$ (37,339)
Net Book Value	\$ 1,610,287	\$ 1,613,869	\$ 1,610,617	\$ 1,672,873	\$ 1,692,540	\$ 1,696,306	\$ 1,693,687	\$ 1,691,068	\$ 1,730,494	\$ 1,780,155	\$ 1,895,696	\$ 1,854,427	\$ 1,920,338	\$ 1,920,338
Average Net Qualified Investment	\$ 1,612,078	\$ 1,612,243	\$ 1,641,745	\$ 1,682,706	\$ 1,694,423	\$ 1,694,997	\$ 1,692,378	\$ 1,710,781	\$ 1,755,324	\$ 1,837,926	\$ 1,875,062	\$ 1,887,383		
Depreciation Rates														
Approved Depreciation Rate-Mains Plastic		1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%
Approved Depreciation Rate-Services		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Approved Depreciation Rate - Mains Steel		2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%	5.51%
Debt - Cost of Capital		1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%
Equity Component - inclusive of Income Tax Gross-up		\$7,399	\$7,400	\$7,536	\$7,724	\$7,777	\$7,780	\$7,768	\$7,852	\$8,057	\$8,436	\$8,607	\$8,663	\$94,999
Debt Component		\$2,606	\$2,606	\$2,654	\$2,720	\$2,739	\$2,740	\$2,736	\$2,766	\$2,838	\$2,971	\$3,031	\$3,051	\$33,458
Return Requirement		\$10,005	\$10,006	\$10,190	\$10,444	\$10,516	\$10,520	\$10,504	\$10,618	\$10,895	\$11,407	\$11,638	\$11,714	\$128,457
Investment Expenses														
Depreciation Expense - Mains		\$811	\$908	\$889	\$983	\$994	\$1,003	\$1,003	\$1,003	\$1,003	\$1,003	\$1,003	\$1,003	\$11,606
Depreciation Expense - Services		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Mains Steel		\$1,582	\$1,593	\$1,596	\$1,596	\$1,616	\$1,616	\$1,616	\$1,616	\$1,616	\$1,616	\$1,616	\$1,616	\$19,295
Property Taxes	0.02	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Public Notice Expense & Customer Notice Expense		\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$2,684	\$32,206
Total Expense		\$5,077	\$5,185	\$5,169	\$5,263	\$5,294	\$5,303	\$5,303	\$5,303	\$5,303	\$5,303	\$5,303	\$5,303	\$63,107
Total Revenue Requirements	\$15,082	\$15,191	\$15,359	\$15,707	\$15,810	\$15,823	\$15,807	\$15,921	\$16,198	\$16,710	\$16,941	\$17,017	\$17,017	\$191,564
Revenue														
Relocation Surcharge Revenues Collected Month		1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
Tax Factor		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Relocation Surcharge Revenue Collected		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FLORIDA PUBLIC UTILITIES

NGFRCRC Form 4B
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Natural Gas Facilities Relocation Cost Recovery Clause

CWIP Additions by Project by Account 2024																
Line	Project Title	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Total Yearly Additions
CWIP Additions by Project by Account 2024																
1	Australian Ave (Steel GM Replaced with PE GM)	7,994	21,359	6,664		2,376					9,406				47,798	39,804
2	MR US 98 and Western Ave (4" PE installed)	49,074													49,074	-
3	MR Forest Hill & Military Trl WPB (Steel GM Replaced with PE GM)	261,798	(50,273)			5,279									216,804	(44,994)
4	203 SW 14th Ave (Steel GM replaced with PE GM)	41,920													41,920	-
5	MR PH1 CR491 Wide Road Prjt	68,040					6,376								74,416	6,376
6	MR PH2 CR491 Wide Road Prjt	143,335													143,335	-
7	MR PH3 CR 491 Wide Rd Prjt (Hernando)	94,946	1,117	2,853	5,380										104,296	9,350
8	MR PH4 CR491 Wide Road Prjt	-								32,257	40,250	3,800	9,595	68,530	154,432	154,432
9	Atlantic Ave from SR 7 to US 441 (PE Gas Main Relocation)	43,921	27,407	(17,098)	59,361	3,267									116,857	72,936
10	MR Harvest Time Dr Offset (W SR 46 and N Kennel Rd)	-	250	5,101											5,352	5,352
11	Pine Tree Lake Clarke Shore Bridge (PE GM Reloc)	-								6,032		114,361	(48,520)		71,872	71,872
13	Earman River Bridget Over the C-17 Canal Bridge #930003 (PE GM Reloc)	1,508								3,755	2,624		275		8,162	6,654
14	SR39 James Redman Pkwy FR s of Rayburn RD to N of Golden Rule LN (Install 4" PE)	-													-	-
15	Spirit Lake Rd at Sheffield Rd (Install PE)	-													-	-
16	Fort Fraser Trail over SR 60 (Install 4" PE)	-													-	-
TOTAL PLASTIC MAINS CWIP		712,535	(140)	(2,480)	64,741	10,921	6,376	-	-	42,045	52,280	118,161	(38,650)	68,530	1,034,319	321,784
12	Florida Mango Relocation 10th to Nemecc (Steel GM relocation)	904,190	6,115	1,729		11,325									923,358	19,169
TOTAL STEELE MAINS CWIP		904,190	6,115	1,729	-	11,325	-	-	-	-	-	-	-	-	923,358	19,169
Line	Project Title	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Total Yearly Additions
CWIP Additions by Project by Account 2025 Transferred to Plant																
1	Australian Ave (Steel GM Replaced with PE GM)	-													-	-
2	MR US 98 and Western Ave (4" PE installed)	(49,074)													(49,074)	-
3	MR Forest Hill & Military Trl WPB (Steel GM Replaced with PE GM)	(261,798)	50,273			(5,279)									(216,804)	44,994
4	203 SW 14th Ave (Steel GM replaced with PE GM)	(41,920)													(41,920)	-
5	MR PH1 CR491 Wide Road Prjt	(68,040)					(6,376)								(74,416)	(6,376)
6	MR PH2 CR491 Wide Road Prjt	(143,335)													(143,335)	-
7	MR PH3 CR 491 Wide Rd Prjt (Hernando)	-	(96,063)	(2,853)	(5,380)										(104,296)	(104,296)
8	MR PH4 CR491 Wide Road Prjt	-													-	-
9	Atlantic Ave from SR 7 to US 441 (PE Gas Main Relocation)	(43,921)	(27,407)	17,098	(59,361)	(3,267)									(116,857)	(72,936)
10	MR Harvest Time Dr Offset (W SR 46 and N Kennel Rd)	-			(5,352)										(5,352)	(5,352)
11	Pine Tree Lake Clarke Shore Bridge (PE GM Reloc)	-											(71,872)		(71,872)	(71,872)
13	Earman River Bridget Over the C-17 Canal Bridge #930003 (PE GM Reloc)	-													-	-
14	SR39 James Redman Pkwy FR s of Rayburn RD to N of Golden Rule LN (Install 4" PE)	-													-	-
15	Spirit Lake Rd at Sheffield Rd (Install PE)	-													-	-
16	Fort Fraser Trail over SR 60 (Install 4" PE)	-													-	-
TOTAL PLASTIC MAINS CWIP TRANSFERRED TO PLANT		(608,088)	(73,196)	14,244	(70,092)	(8,546)	(6,376)	-	-	-	-	-	-	(71,872)	(823,927)	(215,839)
12	Florida Mango Relocation 10th to Nemecc (Steel GM relocation)	(904,190)	(6,115)	(1,729)		(11,325)									(923,358)	(19,169)
TOTAL STEELE MAINS CWIP TRANSFERRED TO PLANT		(904,190)	(6,115)	(1,729)	-	(11,325)	-	-	-	-	-	-	-	-	(923,358)	(19,169)

Florida Public Utilities Company
 Natural Gas Facilities Relocation Cost Recovery Clause
 Calculation of Equity and Debt Returns

	13-Month Average 12/31/2023	13-Month Average 12/31/2024
Earnings Surveillance Report		
Equity Cost Rate	10.25%	10.25%
Weighted Equity Cost Rate	4.33%	4.08%
Revenue Expansion Factor	1.349	1.350
Weighted Equity Cost Rate , times Revenue Expansion Factor	<u>5.84%</u>	<u>5.51%</u>
Long Term Debt-CU	1.23%	1.54%
Short Term Debt	0.33%	0.35%
Customer Deposits	0.05%	0.05%
Weighted Debt Cost Rate	<u>1.61%</u>	<u>1.94%</u>
Overall Weighted Cost Rate	<u><u>5.94%</u></u>	<u><u>6.02%</u></u>

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Listing and Summary

<u>Line</u>	<u>Project Title</u>	<u>Project Number</u>	<u>Authority</u>	<u>Notification Date</u>	<u>Total Cost</u>	<u>Construction Start</u>	<u>Construction End</u>	<u>Current Status</u>
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167	445993-1-52-01	FDOT	2/13/2024	72,885	Oct-24	Nov-25	Complete
2	DOT NW 37TH AV RELOC NW46ST TO NW62	414281	Miami Dade County	2/7/2024	115,003	Aug-24	Nov-25	Complete
3	RELOC SR5 LINDSEY RD BCA416035	448023-1-52-01	FDOT	6/3/2024	240,526	Mar-25	Oct-25	Complete
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell	417545	City of Cocoa	12/19/2024	7,486	Apr-25	Aug-25	Complete
5	0361-RELO-405606 SEBASTIAN	405606-7-52-01	FDOT	8/8/2024	116,170	Oct-25	Dec-25	Complete
6	0361-DOT-OSLO RD RELO	431521-1-52-01	FDOT	5/21/2025	149,957	Nov-25	Feb-26	Complete in 2026
7	Okeechobee Rd Relocation FDOT	423251-4-52-01	FDOT	9/24/2024	11,740,782	Jan-25	Nov-26	In Design
8	BCA417007 Nicklaus Dr. Culvert	417007	City of Melbourne	11/26/2014	56,917	Mar-25	Aug-25	Complete

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *DOT RELOC SR932 W 49TH ST W 16TH AV 414167*
Project Number: *445993-1-52-01*

Eligibility: *Florida Department of Transportation*

Description: *Installation of 65' of 02" steel pipe
Abandon 34' of 1.25" steel pipe.
Project is to avoid conflict with agency installation of a Mast Arm*

Project Expenditures: *\$72,885 Actual*

Accomplishments:

Progress Summary: *Complete*

Project Schedule: *The project began in October 2024 and ended in November 2025.*

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: DOT NW 37TH AVE RELOC NW 46 ST TO NW 62
Project Number: 414281

Eligibility: Miami Dade County

Description: Installation of 275' of 08" plastic pipe and 40' of 04" plastic pipe
Abandon 235' of 8" plastic pipe.
Project is to avoid conflict with agency installation of drainage structures

Project Expenditures: \$115,003 Actual

Accomplishments:

Progress Summary: Complete

Project Schedule: The project began in August 2024 and ended in November 2025.

FLORIDA CITY GAS

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *RELOC SR5 LINDSEY RD BCA416035*
Project Number: *448023-1-52-01*

Eligibility: *Florida Department of Transportation*

Description: *Installation of 1,575' of 06" plastic pipe
Abandon 1,500' of 6" plastic pipe.
Project is to avoid conflict with agency installation of drainage structures*

Project Expenditures: *\$240,526 Actual*

Accomplishments:

Progress Summary: *Complete*

Project Schedule: *The project began in March 2025 and ended in October 2025*

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *BCA 417545 CITY OF COCOA RELO KENTUCKY & MITCHELL*
Project Number: *417,545*

Eligibility: *City of Cocoa*

Description: *Installation of 10' of 1.25" steel pipe
Abandon 10' of 1.25" steel main
Project is to avoid conflict with agency installation of drainage structures*

Project Expenditures: *\$7,486 Actual*

Accomplishments:

Progress Summary: *Complete*

Project Schedule: *The project began in April 2025 and ended in August 2025.*

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: 0361-RELO-405606 SEBASTIAN
Project Number: 405606-7-52-01

Eligibility: Florida Department of Transportation

Description: Installation of 320' of 06" and 820' of 02" plastic pipe
Abandon 260' of 6" plastic pipe and 780' of 2" plastic pipe.
Project is to avoid conflict with agency installation of drainage structures

Project Expenditures: \$116,170 Actual

Accomplishments:

Progress Summary: Complete

Project Schedule: The project began in October 2025 and ended in December 2025

FLORIDA CITY GAS

NGFRCRC Form 1Y
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Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *0361-DOT-OSLO RD RELO*
Project Number: *431521-1-52-01*

Eligibility: *Florida Department of Transportation*

Description: *Installation of 930' of 06" plastic pipe and 720' of 04" plastic pipe
Abandon 900' of 06" plastic pipe and 700' of 4" plastic pipe.
Project is to avoid conflict with agency installation of drainage structures*

Project Expenditures: *\$149,957 Estimated*

Accomplishments:

Progress Summary: *The work was completed in February 2026 however not all costs for the project have come in.*

Project Schedule: *The project began November 2025 and is projected to end February 2026.*

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *OKEECHOBEE RD RELOCATION FDOT*
Project Number: *423251-4-52-01*

Eligibility: *Florida Department of Transportation*

Description: *Installation of 7,567' of 12" steel pipe, 254' of 06" steel pipe, 66' of 04" steel pipe, 601' of 02" steel pipe, 8592' of 04" plastic pipe, and 2' of 2" plastic pipe.
Abandon 6112 of 12" steel pipe, 257' of 6" steel pipe, 3288' of 04" steel pipe, 176' of 02" steel pipe, 2844' of 04" plastic pipe, 1193' of 02" plastic pipe.
Project is to avoid conflict with agency installation of multiple roadway structures*

Project Expenditures: *\$11,740,782 Estimated*

Accomplishments:

Progress Summary: *Project is currently in design and slated to start construction in 2026.*

Project Schedule: *The project began in January 2025 and is expected to end November 2026.*

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

Project Eligibility and Description

Project Title: *BCA4170007 NICLAUS DR. CULVERT*
Project Number: *417007*

Eligibility: *City of Melbourne*

Description: *No installation of pipe, abandonment work only.
Abandonment of 90' of 02" plastic pipe.
Project is to avoid conflict with agency installation of culvert structures*

Project Expenditures: *\$56,917 Actual*

Accomplishments:

Progress Summary: *Complete*

Project Schedule: *The project began in March 2025 and ended in August 2025.*

FLORIDA CITY GAS
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2024
 Prior Period: January through December 2025

Summary of Prior Period Final True-Up
 (in Dollars)

Line	Period Amount
1. Over/(Under) Recovery for 2024 (NGFRCRC Form 2A 2024, Line 5)	\$ (2,912)
2. Over/(Under) Recovery for 2025 (NGFRCRC Form 2A 2025, Line 5)	\$ (65,788)
3. Interest Provision 2024 (NGFRCRC Form 2A 2024, Line 6)	\$ (22)
4. Interest Provision 2025(NGFRCRC Form 2A 2025, Line 6)	\$ (1,214)
5. Sum of Prior Period Adjustments	
(NGFRCRC Form 2A 2024, Line 10)	\$ -
6. Sum of Prior Period Adjustments	
(NGFRCRC Form 2A 2025, Line 10)	\$ -
7. End of Period Actual True-Up for the	
Prior Period January 2024 through December 2025 (Lines 1 + 2 + 3 + 4 + 5 + 6)	\$ (69,935)
8. Estimated True-Up Amount Approved for Eligible Projects	
for the Period January 2024 to December 2024	\$ (2,934)
9. Estimated True-Up Amount Approved for Eligible Projects	
for the Period January 2025 to December 2025	\$ (72,969)
10. Estimated True-Up Amount Approved for Eligible Projects	
for the Period January 2024 to December 2025 (Lines 8 + 9)	\$ (75,903)
11. Prior Period True-Up Amount to be Refunded/(Recovered) in the	
Projection Period January to December 2027 (Lines 7 - 10)	\$ 5,968

FLORIDA CITY GAS
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2024

Calculation of True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
2. True-Up Provision	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
4. Revenue Requirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71	\$ 443	\$ 873	\$ 770	\$ 755	2,912
5. Over/(Under) Recovery (Line 3 - Line 4d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71)	\$ (443)	\$ (873)	\$ (770)	\$ (755)	(2,912)
6. Interest Provision (NGFRCRC Form 3A, Line 10))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (1)	\$ (4)	\$ (7)	\$ (10)	(22)
7. Beginning Balance True-Up & Interest Provision	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71)	\$ (515)	\$ (1,392)	\$ (2,169)	(2,169)
a. Deferred True-Up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
8. True-Up Collected/(Refunded) (see Line 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71)	\$ (515)	\$ (1,392)	\$ (2,169)	\$ (2,934)	(2,934)
10. Adjustment to Period True-Up Including Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
11. End of Period Total True-Up (Lines 9 + 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71)	\$ (515)	\$ (1,392)	\$ (2,169)	\$ (2,934)	(2,934)

FLORIDA CITY GAS
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2024

Calculation of Interest Provision for True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Beginning True-Up Amount (NGFRCRC Form 2A 2024, Line 7+7a+10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71)	\$ (515)	\$ (1,392)	\$ (2,169)	\$ (4,148)
2. Ending True-Up Amount Before Interest	0	0	0	0	0	0	0	(71)	(514)	(1,388)	(2,162)	(2,924)	(7,060)
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (71)	\$ (585)	\$ (1,904)	\$ (3,554)	\$ (5,093)	\$ (11,208)
4. Average True-Up Amount (Line 3 x 1/2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (36)	\$ (293)	\$ (952)	\$ (1,777)	\$ (2,547)	\$ (5,604)
5. Interest Rate (First Day of Reporting Business Month)	5.30%	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.29%	5.26%	4.85%	4.71%	4.58%	
6. Interest Rate (First Day of Subsequent Business Month)	5.33%	5.32%	5.30%	5.30%	5.30%	5.32%	5.29%	5.26%	4.85%	4.71%	4.58%	4.43%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	10.63%	10.65%	10.62%	10.60%	10.60%	10.62%	10.61%	10.55%	10.11%	9.56%	9.29%	9.01%	
8. Average Interest Rate (Line 7 x 1/2)	5.315%	5.325%	5.310%	5.300%	5.300%	5.310%	5.305%	5.275%	5.055%	4.780%	4.645%	4.505%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.443%	0.444%	0.443%	0.442%	0.442%	0.443%	0.442%	0.440%	0.421%	0.398%	0.387%	0.375%	
10. Interest Provision for the Month (Line 4 x Line 9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ (1)	\$ (4)	\$ (7)	\$ (10)	\$ (22)

Florida City Gas
Natural Gas Facilities Relocation Cost Recovery Clause
Calculation of the Projected Revenue Requirements
January 1, 2024 through December 31, 2024

Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance
Qualified Investment														
Qualified Investment - Mains Plastic Current Year 1070 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,238	\$ 84,613	\$ 12,772	\$ (50,222)	\$ 47,423	\$114,823
Qualified Investment - Mains Plastic- Closed 1070 Activity to Plant	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Current Year 1070 Activity	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Services - Closed 1070 Activity to Plant	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains Steel - Current Year 1070 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,868	\$ (15,541)	\$ 14,351	\$22,678
Qualified Investment - Mains Steel - Closed 1070 Activity to Plant	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Qualified Investment - Mains Plastic - Current 1010 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Qualified Investment - Services - Current 1010 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Qualified Investment - Mains Steel - Current 1010 Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment - Mains Plastic 1070	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,238	\$ 104,851	\$ 117,623	\$ 67,401	\$ 114,823	\$114,823
Total Qualified Investment - Service 1070	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment - Mains Steel 1070	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,868	\$ 8,327	\$ 22,678	\$22,678
Total Qualified Investment - Mains Plastic 1010	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment - Service 1010	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment - Mains Steel 1010	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
Total Qualified Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,238	\$104,851	\$141,491	\$75,727	\$137,502	\$137,502
Less: Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Book Value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,238	\$104,851	\$141,491	\$75,727	\$137,502	\$137,502
Average Net Qualified Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,119	\$62,544	\$123,171	\$108,609	\$106,615	
Depreciation Rates														
Approved Depreciation Rate-Mains Plastic		1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%
Approved Depreciation Rate-Services		3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Approved Depreciation Rate - Mains Steel		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%	6.79%
Debt - Cost of Capital		1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%
Equity Component - inclusive of Income Tax Gross-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57	\$354	\$697	\$615	\$603	\$2,326
Debt Component	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14	\$89	\$176	\$155	\$152	\$586
Return Requirement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71	\$443	\$873	\$770	\$755	\$2,912
Investment Expenses														
Depreciation Expense - Mains	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Mains Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Public Notice Expense & Customer Notice Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue Requirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71	\$443	\$873	\$770	\$755	\$2,912
Revenue														
Relocation Surcharge Revenues Collected Month	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Factor	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
Net Relocation Surcharge Revenue Collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

CWIP Additions by Project by Account 2024

Line	Project Title	Beginning	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Year End	Total
		Balance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total/Balance	Yearly Additions
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167									20,238	84,613	12,772	(50,222)	47,423	114,823	114,823
2	DOT NW 37TH AV RELOC NW46ST TO NW62															
3	RELOC SR5 LINDSEY RD BCA416035															
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell															
5	0361-RELO-405606 SEBASTIAN															
6	0361-DOT-OSLO RD RELO															
7	Okeechobee Rd Relocation FDOT															
8	BCA417007 Nicklaus Dr. Culvert															
	TOTAL PLASTIC MAINS CWIP	-	-	-	-	-	-	-	-	20,238	84,613	12,772	(50,222)	47,423	114,823	114,823

Line	Project Title	Beginning	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Year End	Total
		Balance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total/Balance	Yearly Additions
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167											23,868	(15,541)	14,351	22,678	22,678
2	DOT NW 37TH AV RELOC NW46ST TO NW62															
3	RELOC SR5 LINDSEY RD BCA416035															
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell															
5	0361-RELO-405606 SEBASTIAN															
6	0361-DOT-OSLO RD RELO															
7	Okeechobee Rd Relocation FDOT															
8	BCA417007 Nicklaus Dr. Culvert															
	TOTAL STEELE MAINS CWIP	-	-	-	-	-	-	-	-	-	-	23,868	(15,541)	14,351	22,678	22,678

FLORIDA CITY GAS
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2025

Calculation of True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
2. True-Up Provision	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
4. Revenue Requirement	\$1,696	\$2,558	\$3,731	\$4,478	\$5,310	\$6,111	\$6,293	\$6,333	\$6,585	\$6,760	\$7,427	\$8,504	\$ 65,788
5. Over/(Under) Recovery (Line 3 - Line 4d)	\$ (1,696)	\$ (2,558)	\$ (3,731)	\$ (4,478)	\$ (5,310)	\$ (6,111)	\$ (6,293)	\$ (6,333)	\$ (6,585)	\$ (6,760)	\$ (7,427)	\$ (8,504)	\$ (65,788)
6. Interest Provision (NGFRCRC Form 3A, Line 10)	\$ (14)	\$ (21)	\$ (33)	\$ (48)	\$ (66)	\$ (86)	\$ (108)	\$ (130)	\$ (149)	\$ (166)	\$ (186)	\$ (207)	\$ (1,214)
7. Beginning Balance True-Up & Interest Provision	\$ (2,934)	\$ (4,644)	\$ (7,223)	\$ (10,987)	\$ (15,512)	\$ (20,888)	\$ (27,086)	\$ (33,487)	\$ (39,950)	\$ (46,685)	\$ (53,611)	\$ (61,224)	\$ (61,224)
a. Deferred True-Up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
8. True-Up Collected/(Refunded) (see Line 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	\$ (4,644)	\$ (7,223)	\$ (10,987)	\$ (15,512)	\$ (20,888)	\$ (27,086)	\$ (33,487)	\$ (39,950)	\$ (46,685)	\$ (53,611)	\$ (61,224)	\$ (69,935)	\$ (69,935)
10. Adjustment to Period True-Up Including Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
11. End of Period Total True-Up (Lines 9 + 10)	\$ (4,644)	\$ (7,223)	\$ (10,987)	\$ (15,512)	\$ (20,888)	\$ (27,086)	\$ (33,487)	\$ (39,950)	\$ (46,685)	\$ (53,611)	\$ (61,224)	\$ (69,935)	\$ (69,935)
12. Adjustment to Period True-Up Including Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
13. End of Period Total True-Up (Lines 9 + 10)	\$ (4,644)	\$ (7,223)	\$ (10,987)	\$ (15,512)	\$ (20,888)	\$ (27,086)	\$ (33,487)	\$ (39,950)	\$ (46,685)	\$ (53,611)	\$ (61,224)	\$ (69,935)	\$ (69,935)

FLORIDA CITY GAS
 Natural Gas Facilities Relocation Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2025

Calculation of Interest Provision for True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Beginning True-Up Amount (NGFRCRC Form 2A 2024, Line 7+7a+10)	\$ (2,934)	\$ (4,644)	\$ (7,223)	\$ (10,987)	\$ (15,512)	\$ (20,888)	\$ (27,086)	\$ (33,487)	\$ (39,950)	\$ (46,685)	\$ (53,611)	\$ (61,224)	\$ (61,224)
2. Ending True-Up Amount Before Interest	(4,630)	(7,202)	(10,954)	(15,465)	(20,823)	(26,999)	(33,379)	(39,820)	(46,535)	(53,445)	(61,038)	(69,729)	(69,729)
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	\$ (7,563)	\$ (11,845)	\$ (18,177)	\$ (26,452)	\$ (36,335)	\$ (47,888)	\$ (60,465)	\$ (73,307)	\$ (86,486)	\$ (100,130)	\$ (114,650)	\$ (130,953)	\$ (130,953)
4. Average True-Up Amount (Line 3 x 1/2)	\$ (3,782)	\$ (5,923)	\$ (9,089)	\$ (13,226)	\$ (18,168)	\$ (23,944)	\$ (30,232)	\$ (36,654)	\$ (43,243)	\$ (50,065)	\$ (57,325)	\$ (65,477)	\$ (65,477)
5. Interest Rate (First Day of Reporting Business Month)	4.43%	4.29%	4.32%	4.30%	4.33%	4.34%	4.31%	4.28%	4.23%	4.06%	3.91%	3.88%	
6. Interest Rate (First Day of Subsequent Business Month)	4.29%	4.32%	4.30%	4.33%	4.34%	4.31%	4.28%	4.23%	4.06%	3.91%	3.88%	3.69%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	8.72%	8.61%	8.62%	8.63%	8.67%	8.65%	8.59%	8.51%	8.29%	7.97%	7.79%	7.57%	
8. Average Interest Rate (Line 7 x 1/2)	4.360%	4.305%	4.310%	4.315%	4.335%	4.325%	4.295%	4.255%	4.145%	3.985%	3.895%	3.785%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.363%	0.359%	0.359%	0.360%	0.361%	0.360%	0.358%	0.355%	0.345%	0.332%	0.325%	0.315%	
10. Interest Provision for the Month (Line 4 x Line 9)	\$ (14)	\$ (21)	\$ (33)	\$ (48)	\$ (66)	\$ (86)	\$ (108)	\$ (130)	\$ (149)	\$ (166)	\$ (186)	\$ (207)	\$ (1,214)

Florida City Gas
 Natural Gas Facilities Relocation Cost Recovery Clause
 Calculation of the Projected Revenue Requirements
 January 1, 2025 through December 31, 2025

NGFRRC Form 4A 2025
 Page 1 of 1

Item	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance
Qualified Investmentmen														
Qualified Investment - Mains Plastic Current Year 1070 Activity	\$	54,178	\$ 111,246	\$ 181,565	\$ 1,175	\$ 206,298	\$ (766)	\$ 44,697	\$ (38,470)	\$ 637	\$ 44,417	\$ 117,487	\$ 43,899	\$ 766,363
Qualified Investment - Mains Plastic- Closed 1070 Activity to Plan	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (266,776)	\$ (637)	\$ (30,030)	\$ (223,814)	\$ (7,360)	\$ (528,616)
Qualified Investment - Services - Current Year 1070 Activity														\$ -
Qualified Investment - Services - Closed 1070 Activity to Plan														\$ -
Qualified Investment - Mains Steel - Current Year 1070 Activity	\$	50,121	\$ 7,043	\$ 3,463	\$ 6,881	\$ 413	\$ 1,209	\$ 1,882	\$ 2,167	\$ -	\$ 553	\$ -	\$ -	\$ 73,732
Qualified Investment - Mains Steel - Closed 1070 Activity to Plan	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,486)	\$ -	\$ -	\$ (72,885)	\$ -	\$ (80,371)
Qualified Investment - Mains Steel - Current Year 1010 Activity	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,776	\$ 637	\$ 30,030	\$ 223,814	\$ 7,360	\$ 528,616
Qualified Investment - Services - Current 1010 Activity	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Qualified Investment - Mains Steel - Current 1010 Activity	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,486	\$ -	\$ -	\$ 72,885	\$ -	\$ 80,371
Total Qualified Investment - Mains Plastic 1070	\$	114,823	\$ 169,001	\$ 280,247	\$ 461,812	\$ 462,988	\$ 669,285	\$ 668,519	\$ 713,216	\$ 407,970	\$ 407,970	\$ 422,357	\$ 316,031	\$ 352,570
Total Qualified Investment - Service 1070	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Qualified Investment - Mains Steel 1070	\$	22,678	\$ 72,799	\$ 79,842	\$ 83,305	\$ 90,186	\$ 90,599	\$ 91,809	\$ 93,690	\$ 88,372	\$ 88,924	\$ 88,924	\$ 16,039	\$ 16,039
Total Qualified Investment - Mains Plastic 1010	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,776	\$ 267,413	\$ 297,442	\$ 521,256	\$ 528,616
Total Qualified Investment - Service 1010	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Qualified Investment - Mains Steel 1010	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,486	\$ 7,486	\$ 7,486	\$ 80,371	\$ 80,371	\$ 80,371
Total Qualified Investment	\$	137,501	\$ 241,801	\$ 360,090	\$ 545,117	\$ 553,173	\$ 759,884	\$ 760,327	\$ 806,906	\$ 770,603	\$ 771,240	\$ 816,209	\$ 933,697	\$ 977,596
Less: Accumulated Depreciation	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (392)	\$ (785)	\$ (1,220)	\$ (2,112)
Net Book Value	\$	137,501	\$ 241,801	\$ 360,090	\$ 545,117	\$ 553,173	\$ 759,884	\$ 760,327	\$ 806,906	\$ 770,603	\$ 770,848	\$ 815,424	\$ 932,477	\$ 975,484
Average Net Qualified Investment	\$	189,651	\$ 300,945	\$ 452,604	\$ 549,145	\$ 656,529	\$ 760,106	\$ 783,617	\$ 788,755	\$ 770,725	\$ 793,136	\$ 873,951	\$ 953,980	
Depreciation Rates														
Approved Depreciation Rate-Mains Plastic		1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
Approved Depreciation Rate-Services		3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%
Approved Depreciation Rate - Mains Steel		2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%	2.30%
Return on Average Net Qualified Investment														
Equity - Cost of Capital, inclusive of Income Tax Gross-up		6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%	6.01%
Debt - Cost of Capital		3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%	3.28%
Equity Component - inclusive of Income Tax Gross-up		\$949	\$1,506	\$2,265	\$2,748	\$3,286	\$3,804	\$3,922	\$3,948	\$3,857	\$3,970	\$4,374	\$4,775	\$39,404
Debt Component		\$518	\$823	\$1,237	\$1,501	\$1,795	\$2,078	\$2,142	\$2,156	\$2,107	\$2,168	\$2,389	\$2,608	\$21,522
Return Requirement		\$1,467	\$2,329	\$3,502	\$4,249	\$5,081	\$5,882	\$6,064	\$6,104	\$5,964	\$6,138	\$6,763	\$7,383	\$60,926
Investment Expenses														
Depreciation Expense - Mains		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$378	\$379	\$421	\$738	\$1,916
Depreciation Expense - Services		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Expense - Mains Steel		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14	\$14	\$14	\$154	\$196
Property Taxes	0.02	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$2,750
General Public Notice Expense & Customer Notice Expense														\$0
Total Expense		\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$621	\$622	\$664	\$1,121	\$4,862
Total Revenue Requirements		\$1,696	\$2,558	\$3,731	\$4,478	\$5,310	\$6,111	\$6,293	\$6,333	\$6,585	\$6,760	\$7,427	\$8,504	\$65,788
Revenue														
Relocation Surcharge Revenues Collected Month														
Tax Factor		1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503	1.00503
Net Relocation Surcharge Revenue Collected		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FLORIDA CITY GAS

Natural Gas Facilities Relocation Cost Recovery Clause

CWIP Additions by Project by Account 2025

Line	Project Title	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Total Yearly Additions
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	DOT NW 37TH AV RELOC NW46ST TO NW62	114,823	-	180	-	-	-	-	-	-	-	-	-	-	115,003	180
3	RELOC SR5 LINDSEY RD BCA416035	-	-	-	42,395	-	196,478	(29,492)	-	477	637	30,030	-	-	240,526	240,526
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell	-	-	-	-	-	-	-	-	-	-	-	1,258	107,552	7,360	116,170
5	0361-RELO-405606 SEBASTIAN	-	-	-	-	-	-	-	-	-	-	-	9,935	36,539	46,475	46,475
6	0361-DOT-OSLO RD RELO	-	-	-	-	-	-	-	-	-	-	-	-	-	306,095	306,095
7	Okeechobee Rd Relocation FDOT	-	54,178	111,066	82,253	1,175	9,819	28,726	44,697	(38,947)	-	13,128	-	-	56,917	56,917
8	BCA417007 Nicklaus Dr. Culvert	-	-	-	56,917	-	-	-	-	-	-	-	-	-	56,917	56,917
	TOTAL PLASTIC MAINS CWIP	114,823	54,178	111,246	181,565	1,175	206,298	(766)	44,697	(38,470)	637	44,417	117,487	43,899	881,186	766,363

Line	Project Title	Total/Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Total Yearly Additions
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167	22,678	47,840	2,367	-	-	-	-	-	-	-	-	-	-	72,885	50,207
2	DOT NW 37TH AV RELOC NW46ST TO NW62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	RELOC SR5 LINDSEY RD BCA416035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell	-	-	-	-	6,831	0	-	-	655	-	-	-	-	7,486	7,486
5	0361-RELO-405606 SEBASTIAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	0361-DOT-OSLO RD RELO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Okeechobee Rd Relocation FDOT	-	2,281	4,676	3,463	49	413	1,209	1,882	1,512	-	553	-	-	16,039	16,039
8	BCA417007 Nicklaus Dr. Culvert	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL STEELE MAINS CWIP	22,678	50,121	7,043	3,463	6,881	413	1,209	1,882	2,167	-	553	-	-	96,410	73,732

CWIP Closed to Plant by Project by Account 2025

Line	Project Title	Beginning Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Total Yearly Additions
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	DOT NW 37TH AV RELOC NW46ST TO NW62	-	-	-	-	-	-	-	-	-	-	-	(115,003)	-	(115,003)	(115,003)
3	RELOC SR5 LINDSEY RD BCA416035	-	-	-	-	-	-	-	-	(209,859)	(637)	(30,030)	-	-	(240,526)	(240,526)
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell	-	-	-	-	-	-	-	-	-	-	-	(108,811)	(7,360)	(116,170)	(116,170)
5	0361-RELO-405606 SEBASTIAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	0361-DOT-OSLO RD RELO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Okeechobee Rd Relocation FDOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	BCA417007 Nicklaus Dr. Culvert	-	-	-	-	-	-	-	-	(56,917)	-	-	-	-	(56,917)	(56,917)
	TOTAL PLASTIC MAINS CLOSED TO PLANT	-	-	-	-	-	-	-	-	(266,776)	(637)	(30,030)	(223,814)	(7,360)	(528,616)	(528,616)

Line	Project Title	Total/Balance	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Year End Total/Balance	Total Yearly Additions
1	DOT RELOC SR932 W 49TH ST W 16TH AV 414167	-	-	-	-	-	-	-	-	-	-	-	(72,885)	-	(72,885)	(72,885)
2	DOT NW 37TH AV RELOC NW46ST TO NW62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	RELOC SR5 LINDSEY RD BCA416035	-	-	-	-	-	-	-	-	(7,486)	-	-	-	-	(7,486)	(7,486)
4	BCA 417545 City of Cocoa Relo Kentucky & Mitchell	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	0361-RELO-405606 SEBASTIAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	0361-DOT-OSLO RD RELO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Okeechobee Rd Relocation FDOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	BCA417007 Nicklaus Dr. Culvert	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL STEELE MAINS CLOSED TO PLANT	-	-	-	-	-	-	-	-	(7,486)	-	-	(72,885)	-	(80,371)	(80,371)

Florida City Gas

Natural Gas Facilities Relocation Cost Recovery Clause Calculation of Equity and Debt Returns

	13-Month Average 12/31/2023	13-Month Average 12/31/2024
Earnings Surveillance Report		
Equity Cost Rate	9.50%	9.50%
Weighted Equity Cost Rate	5.02%	4.44%
Revenue Expansion Factor	1.353	1.353
Weighted Equity Cost Rate , times Revenue Expansion Factor	6.79%	6.01%
Long Term Debt-CU	1.52%	2.87%
Short Term Debt	0.18%	0.40%
Customer Deposits	0.01%	0.01%
Weighted Debt Cost Rate	1.71%	3.28%
Overall Weighted Cost Rate	6.73%	7.72%