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April 30, 2026

VIA EMAIL

Cassie Gatlin
Division of Accounting and Finance
Florida Public Service Commission
Room 160B – Gerald L. Gunter Bldg.
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850
shawkes@psc.state.fl.us

Re: Peoples Gas System, Inc.; SGT Annual Report per 25-7.100

Dear Ms. Gatlin:

On behalf of Peoples Gas System, Inc., please find attached its SeaCoast Gas Transmission Annual Report required by Rule 25-7.100, Florida Administrative Code.

Sincerely,

A handwritten signature in blue ink that reads 'V. Ponder'.

Virginia Ponder

VLP/dk
Attachment

Balance Sheets

SeaCoast Gas Transmission, LLC

December 31, 2025

	Bal at beg of Yr	Bal at end of Yr
Assets		
Current assets:		
Cash and cash equivalents	250,289	245,506
Accounts receivable	3,340,970	3,243,044
Inventory		
Prepayments and other assets	24,615	21,579
Lease receivable	98,301,957	97,881,545
Total current assets	\$ 101,917,831	\$ 101,391,673
Property, plant and equipment		
Utility plant in service	96,398,579	96,466,863
Construction work in progress	96,942	831,262
Less accumulated depreciation	(19,013,045)	(20,929,500)
Total property, plant and equipment, net	\$ 77,482,475	\$ 76,368,625
Other assets:		
Deferred income taxes	6,978,265	6,886,832
Deferred charges and other assets		
Total other assets	\$ 6,978,265	\$ 6,886,832
Total assets	\$ 186,378,571	\$ 184,647,131
Liabilities and Capital		
Current liabilities:		
Notes payable	-	-
Accounts payable	918,271	689,237
Interest accrued	584,304	488,635
Taxes accrued	165,272	9,652
Other current liabilities	306,670	152,202
Total current liabilities	\$ 1,974,516	\$ 1,339,726
Other liabilities:		
Deferred income tax	38,451,202	38,716,204
Advances from associated companies	143,590,000	142,050,000
Deferred credits and other liabilities	-	25,000
Long-term debt	-	-
Total long-term liabilities	\$ 182,041,202	\$ 180,791,204
Capital		
Retained earnings	2,362,853	2,516,201
Additional paid in capital	-	-
Total capital	\$ 2,362,853	\$ 2,516,201
Total liabilities and capital	\$ 186,378,571	\$ 184,647,131

Income Statement

SeaCoast Gas Transmission, LLC

For the Years Ended December 31, 2025 and 2024

	2025	2024
Revenues		
Operating revenues	29,050,292	29,300,147
Total Revenues	\$ 29,050,292	\$ 29,300,147
Expenses		
Operation expenses	5,348,405	4,234,555
Maintenance expenses	247,488	283,853
Depreciation and amortization	1,916,454	1,921,402
Taxes, other than income	2,725,059	2,657,338
Total Expenses	\$ 10,237,407	\$ 9,097,149
Income from operations	\$ 18,812,886	\$ 20,202,999
Other income (expense)		
Allowance for funds used during construction	-	-
Other income	(8,890)	(10,300)
Total other income	\$ (8,890)	\$ (10,300)
Interest charges		
Interest expense	6,343,487	7,673,691
Total interest charges	\$ 6,343,487	\$ 7,673,691
Provision for income taxes	3,158,883	3,134,807
Net income	\$ 9,301,626	\$ 9,384,201

Statement of Changes in Capital

SeaCoast Gas Transmission, LLC

December 31, 2025

Balance at December 31, 2024	\$	2,362,853
Net income		9,301,626
Dividends to parent		(9,148,278)
Balance at December 31, 2025	\$	2,516,201