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April 20, 2026

**BY E-FILING**

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

**Re: Docket No. 20260026-GU – Application for Rate Increase by Florida City Gas.**

Dear Mr. Teitzman:

Attached, for electronic filing, on behalf of Florida City Gas, please find the Minimum Filing Requirements (“MFR”) F Schedules.

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

(Document 24 of 27)

Sincerely,

A handwritten signature in cursive script that reads 'Beth Keating'. The signature is written in black ink and is positioned above a horizontal line.

Beth Keating  
Gunster, Yoakley & Stewart, P.A.  
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Tallahassee, FL 32301  
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**FLORIDA CITY GAS**  
**DOCKET NO. 20260026-GU**  
**MINIMUM FILING REQUIREMENTS**  
**SCHEDULE F - INTERIM RATE RELIEF**

**WITNESS SPONSOR**

- J. Baugh

FLORIDA CITY GAS  
DOCKET NO. 20260026-GU  
MINIMUM FILING REQUIREMENTS  
**SCHEDULE F - INTERIM RATE RELIEF**  
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Florida Public Service Commission

Explanation: Provide a schedule calculating a 13-month average rate base for interim rate relief.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Line No.	Utility Plant	Average			Year-End		
		Average Per Books	Adjustment	Adjusted Average	12/31/25 Y/E Per Books	Adjustment	12/31/25 Y/E Adjusted
1	PLANT IN SERVICE	\$ 731,794,432	\$ (61,494,597)	\$ 670,299,834	\$ 757,829,113	\$ (70,724,277)	\$ 687,104,836
2	COMMON PLANT ALLOCATED	4,218,098	-	4,218,098	4,170,712	-	4,170,712
3	ACQUISITION ADJUSTMENT	21,656,835	-	21,656,835	21,656,835	-	21,656,835
4	COMPLETED NOT CLASSIFIED PLANT	-	-	-	-	-	-
5	OPERATING LEASES	60,876	(60,876)	0	80,178	(80,178)	-
6	CONSTRUCTION WORK IN PROGRESS	56,416,099	(26,102,415)	30,313,684	68,177,419	(36,658,294)	31,519,126
7	GOODWILL	445,460,721	(445,460,721)	-	440,416,939	(440,416,939)	-
8	TOTAL PLANT	\$ 1,259,607,062	\$ (533,118,610)	\$ 726,488,452	\$ 1,292,331,195	\$ (547,879,688)	\$ 744,451,508
	<u>DEDUCTIONS</u>						
9	ACCUM. DEPR. - UTILITY PLANT	\$ (198,977,033)	\$ 1,357,947	\$ (197,619,086)	(204,579,600)	1,825,571	(202,754,029)
10	ACCUM. DEPR. - COMMON PLANT	(1,415,094)	-	(1,415,094)	(1,509,413)	-	(1,509,413)
11	ACCUM. AMORT. - ACQ. ADJ.	(14,923,781)	-	(14,923,781)	(15,280,101)	-	(15,280,101)
12	RETIREMENT WORK IN PROCESS	400,786	-	400,786	708,937	-	708,937
13	CAPITAL LEASE	(43,798)	43,798	0	(59,071)	59,071	-
14	CUSTOMER ADV. FOR CONST.	-	-	-	-	-	-
15	TOTAL DEDUCTIONS	\$ (214,958,920)	\$ 1,401,745	\$ (213,557,175)	\$ (220,719,248)	\$ 1,884,642	\$ (218,834,606)
16	PLANT NET	\$ 1,044,648,142	\$ (531,716,865)	\$ 512,931,278	1,071,611,947	(545,995,046)	525,616,902
	<u>ALLOWANCE FOR WORKING CAPITAL</u>						
17	BALANCE SHEET METHOD	\$ 29,671,613	\$ (1,975,560)	\$ 27,696,052	\$ 30,411,443	\$ (4,214,658)	\$ 26,196,785
18	TOTAL RATE BASE	\$ 1,074,319,755	\$ (533,692,425)	\$ 540,627,330	\$ 1,102,023,390	\$ (550,209,703)	\$ 551,813,687
19	NET OPERATING INCOME	\$ 36,949,241	\$ (9,552,794)	\$ 27,396,447	\$ 36,949,241	\$ (9,451,200)	\$ 27,498,041
20	RATE OF RETURN	3.44%		5.07%	3.35%		4.98%

Supporting Schedules: F-2, F-3, F-4

Recap Schedules:

Florida Public Service Commission

Explanation: Provide a schedule calculating a 13-month average working capital allowance for interim rate relief.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

**Company Adjustments - 13M Average**

Line No.	Description	Average Per Books	Non-Utility	Capital Structure	Other	Average Adjusted
<u>ASSETS</u>						
1	CASH	\$ 2,035,606	\$ -	\$ -	\$ -	2,035,606
2	SPECIAL DEPOSITS	-	-	-	-	-
3	WORKING FUNDS & CASH INVEST.	-	-	-	-	-
4	TEMP CASH INVESTMENTS	-	-	-	-	-
5	NOTES RECEIVABLE	-	-	-	-	-
6	CUST. ACCTS. REC.-GAS	20,131,947	-	-	(775,177)	19,356,770
7	OTHER ACCOUNTS RECEIVABLE	(1,931)	-	-	-	(1,931)
8	MDSE, JOBBING & OTHER	-	-	-	-	-
9	ACCUM. PROV. UNCOLLECT. ACCTS.	(986,716)	-	-	-	(986,716)
10	RECEIVABLE ASSOC. COMPANIES	47,123,962	-	(47,123,962)	-	-
11	PLANT & OPER. MATERIAL & SUPPL.	556,479	-	-	-	556,479
12	GAS STORED	562,071	-	-	-	562,071
13	PREPAYMENTS	2,237,348	-	-	(31,577)	2,205,771
14	ACCRUED REVENUE	7,691,315	-	-	-	7,691,315
15	MISC. CURRENT AND ACC. ASSETS	809,667	-	-	-	809,667
16	TOTAL CURRENT ASSETS	\$ 80,159,748	\$ -	\$ (47,123,962)	\$ (806,754)	\$ 32,229,031
<u>DEFERRED DEBITS</u>						
17	SELF-INSURANCE RESERVE	\$ 119,148	\$ -	\$ -	\$ -	119,148
18	CLEARING ACCTS	159,933	-	-	-	159,933
19	MISC. DEFERRED ASSETS	4,013,473	-	-	-	4,013,473
20	UNAMORT. RATE CASE	995,276	-	-	(995,276)	-
21	ACCUM DEF INC TAX	4,569,399	-	(4,569,399)	-	-
22	TOTAL DEFERRED DEBITS	\$ 9,857,230	\$ -	\$ (4,569,399)	\$ (995,276)	\$ 4,292,555
23	TOTAL CURRENT AND DEFERRED DEBITS	\$ 90,016,978	\$ -	\$ (51,693,361)	\$ (1,802,031)	\$ 36,521,586

Supporting Schedules:

Recap Schedules: F-1, F-3

Florida Public Service Commission

Explanation: Provide a schedule calculating a 13-month average working capital allowance for interim rate relief.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Line No.	Description	Company Adjustments - 13M Average				Average Adjusted
		Average Per Books	Non-Utility	Capital Structure	Other	
<u>LIABILITIES</u>						
1	NOTES PAYABLE	\$ -	\$ -	\$ -	\$ -	-
2	ACCOUNTS PAYABLE	16,040,255	-	-	-	16,040,255
3	ACCTS. PAYABLE - ASSOC. CO.	1,054,304,759	-	(1,054,304,759)	-	-
4	CUSTOMER DEPOSITS	6,485,874	-	(6,485,874)	-	-
5	AR REFUNDS PAYABLE	692,359	-	-	-	692,359
6	TAXES ACCRUED-INCOME	(19,447,859)	-	-	173,529	(19,274,329)
7	INTEREST ACCRUED	123,607	-	-	-	123,607
8	DIVIDENDS DECLARED	-	-	-	-	-
9	TAX COLLECTIONS PAYABLE	3,726,579	-	-	-	3,726,579
10	INACTIVE DEPOSITS	-	-	-	-	-
11	CONSERVATION COST TRUE-UP	-	-	-	-	-
12	MISC. CURRENT ACCRUED LIAB.	-	-	-	-	-
13	OPERATING LEASE OBLIGATIONS - CURRENT	17,232	-	-	-	17,232
14	TOTAL CURRENT LIABILITIES	\$ 1,061,942,807	\$ -	\$ (1,060,790,633)	\$ 173,529	\$ 1,325,703
<u>DEFERRED CREDITS &amp; OPERATING RESERVES</u>						
15	OTHER DEFERRED CREDITS	\$ 7,112,759	\$ -	\$ -	\$ -	7,112,759
16	REGULATORY LIABILITIES - TAX RATE CHANGE	16,579,277	-	(16,579,277)	-	-
17	ACCRUED LIABILITY INSURANCE	387,072	-	-	-	387,072
18	ACCUM PROV - RATE REFUNDS	-	-	-	-	-
19	DEFERRED INCOME TAXES-FEDERAL	14,604,345	-	(14,604,345)	-	-
20	DEFERRED INCOME TAXES-STATE	11,407,151	-	(11,407,151)	-	-
21	TOTAL DEFERRED LIABILITIES	\$ 50,090,604	\$ -	\$ (42,590,773)	\$ -	\$ 7,499,831
22	TOTAL LIABILITIES	\$ 1,112,033,411	\$ -	\$ (1,103,381,406)	\$ 173,529	\$ 8,825,534
23	WORKING CAPITAL ALLOWANCE	\$ (1,022,016,433)	\$ -	\$ 1,051,688,045	\$ (1,975,560)	\$ 27,696,052

Supporting Schedules:

Recap Schedules: F-1, F-3

Florida Public Service Commission

Explanation: Provide a schedule calculating a working capital allowance for interim rate relief.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No. 20260026-GU

Line No.	Description	Company Adjustments Year-End				December 2025 Adjusted
		December 2025 Per Books	Non-Utility	Capital Structure	Other	
<u>ASSETS</u>						
1	CASH	\$ 115,678	\$ -	\$ -	\$ -	115,678
2	SPECIAL DEPOSITS	-	-	-	-	-
3	WORKING FUNDS & CASH INVEST.	-	-	-	-	-
4	TEMP CASH INVESTMENTS	-	-	-	-	-
5	NOTES RECEIVABLE	-	-	-	-	-
6	CUST. ACCTS. REC.-GAS	22,510,437	-	-	(630,474)	21,879,963
7	OTHER ACCOUNTS RECEIVABLE	-	-	-	-	-
8	MDSE, JOBBING & OTHER	-	-	-	-	-
9	ACCUM. PROV. UNCOLLECT. ACCTS.	(749,980)	-	-	-	(749,980)
10	RECEIVABLE ASSOC. COMPANIES	53,465,946	-	(53,465,946)	-	-
11	PLANT & OPER.MATERIAL & SUPPL.	511,159	-	-	-	511,159
12	GAS STORED	565,648	-	-	-	565,648
13	PREPAYMENTS	2,258,494	-	-	(40,591)	2,217,903
14	ACCRUED REVENUE	10,113,657	-	-	-	10,113,657
15	MISC. CURRENT AND ACC. ASSETS	669,429	-	-	-	669,429
16	TOTAL CURRENT ASSETS	\$ 89,460,468	\$ -	\$ (53,465,946)	\$ (671,065)	\$ 35,323,457
<u>DEFERRED DEBITS</u>						
17	SELF-INSURANCE RESERVE	\$ 265,982	\$ -	\$ -	\$ -	265,982
18	CLEARING ACCTS	140,322	-	-	-	140,322
19	MISC. DEFERRED ASSETS	5,674,665	-	-	-	5,674,665
20	UNAMORT. RATE CASE	1,287,711	-	-	(1,287,711)	-
21	ACCUM DEF INC TAX	11,604,085	-	(11,604,085)	-	-
22	TOTAL DEFERRED DEBITS	\$ 18,972,765	\$ -	\$ (11,604,085)	\$ (1,287,711)	\$ 6,080,969
23	TOTAL CURRENT AND DEFERRED DEBITS	\$ 108,433,233	\$ -	\$ (65,070,031)	\$ (1,958,776)	\$ 41,404,426

Supporting Schedules:

Recap Schedules: F-1, F-3

Florida Public Service Commission

Explanation: Provide a schedule calculating working capital allowance for interim rate relief.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No. 20260026-GU

Line No.	Description	Company Adjustments Year-End				December 2025 Adjusted
		December 2025 Per Books	Non-Utility	Capital Structure	Other	
<u>LIABILITIES</u>						
1	NOTES PAYABLE	\$ -	\$ -	\$ -	\$ -	-
2	ACCOUNTS PAYABLE	19,480,863	-	-	-	19,480,863
3	ACCTS. PAYABLE - ASSOC. CO.	1,082,020,422	-	(1,082,020,422)	-	-
4	CUSTOMER DEPOSITS	6,763,948	-	(6,763,948)	-	-
5	AR REFUNDS PAYABLE	1,835,241	-	-	-	1,835,241
6	TAXES ACCRUED-INCOME	(22,021,345)	-	-	2,255,882	(19,765,463)
7	INTEREST ACCRUED	188,404	-	-	-	188,404
8	DIVIDENDS DECLARED	-	-	-	-	-
9	TAX COLLECTIONS PAYABLE	1,883,730	-	-	-	1,883,730
10	INACTIVE DEPOSITS	-	-	-	-	-
11	CONSERVATION COST TRUE-UP	-	-	-	-	-
12	MISC. CURRENT ACCRUED LIAB.	-	-	-	-	-
13	OPERATING LEASE OBLIGATIONS - CURRENT	21,196	-	-	-	21,196
14	TOTAL CURRENT LIABILITIES	\$ 1,090,172,459	\$ -	\$ (1,088,784,370)	\$ 2,255,882	\$ 3,643,971
<u>DEFERRED CREDITS &amp; OPERATING RESERVES</u>						
15	OTHER DEFERRED CREDITS	\$ 11,186,053	\$ -	\$ -	\$ -	11,186,053
16	REGULATORY LIABILITIES - TAX RATE CHANGE	15,995,354	-	(15,995,354)	-	-
17	ACCRUED LIABILITY INSURANCE	377,617	-	-	-	377,617
18	ACCUM PROV - RATE REFUNDS	-	-	-	-	-
19	DEFERRED INCOME TAXES-FEDERAL	19,988,528	-	(19,988,528)	-	-
	DEFERRED INCOME TAXES-STATE	16,596,719	-	(16,596,719)	-	-
20	TOTAL DEFERRED LIABILITIES	\$ 64,144,271	\$ -	\$ (52,580,601)	\$ -	11,563,670
21	TOTAL LIABILITIES	\$ 1,154,316,730	\$ -	\$ (1,141,364,971)	\$ 2,255,882	\$ 15,207,641
22	WORKING CAPITAL ALLOWANCE	\$ (1,045,883,497)	\$ -	\$ 1,076,294,940	\$ (4,214,658)	\$ 26,196,785

Supporting Schedules:

Recap Schedules: F-1, F-3

Florida Public Service Commission  
 Company: Florida City Gas  
 Docket No.: 20260026-GU

Explanation: List and explain all proposed adjustments to the 13-month average rate base for interim rate relief. Calculate the revenue impact of each adjustment, assuming the requested rate of return and expansion factor remain constant.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

Adjust. No.	Adjustment Title	Reason for Adjustment	Average Adjustment Amount	Average Non-Utility Amount	Average Regulated Amount	Average Increase (Decrease) in Revenue Requirement
	FACTOR USED					0.04628
	GAS PLANT IN SERVICE					
1	Eliminate SAFE	Eliminate plant items recovered through the SAFE program.	\$ (61,335,774)	\$ -	\$ (61,335,774)	\$ (2,838,343)
2	Eliminate LEASES	Eliminate plant items related to operating leases as determined by Commission precedent	(60,876)	-	(60,876)	(2,817)
3	Eliminate goodwill	Eliminate goodwill from rate base - as determined by the Commission in prior rate cases	(445,460,721)	-	(445,460,721)	(20,613,911)
4	Relocation Clause	Eliminate Relocation plant in-service	(158,823)	-	(158,823)	(7,350)
5		TOTAL	\$ (507,016,195)	\$ -	\$ (507,016,195)	\$ (23,462,420)
	ACCUM DEPR-UTILITY PLANT					
6	Eliminate SAFE	Eliminate accum depr. recovered through the SAFE program.	\$ 852,966	\$ -	\$ 852,966	\$ 39,471
7	Eliminate LEASES	Eliminate accum depr. related to operating leases as determined by Commission precedent	43,798	-	43,798	2,027
8	Depreciation Study Impact	Adjust accumulated depreciation balances per results of 2025 Depreciation Study	504,634	-	504,634	23,352
9	Relocation Clause	Eliminate Relocation accumulated depreciation	347	-	347	16
10		TOTAL	\$ 1,401,745	\$ -	\$ 1,401,745	\$ 64,866
	CWIP					
11	Eliminate Asset Correction	Correcting for capital project misclassified under FCG	\$ (1,414,359)	\$ -	\$ (1,414,359)	\$ (65,450)
12	Eliminate SAFE CWIP	Eliminate CWIP items recovered through the SAFE program.	(6,685,376)	-	(6,685,376)	(309,369)
13	Eliminate AFUDC CWIP	Eliminate CWIP for projects charging AFUDC.	(17,512,723)	-	(17,512,723)	(810,410)
14	Eliminate Relocation CWIP	Eliminate Relocation CWIP	(489,957)	-	(489,957)	(22,673)
15		TOTAL	\$ (26,102,415)	\$ -	\$ (26,102,415)	\$ (1,207,902)
	ALLOWANCE FOR WORKING CAPITAL					
16	Elim 50% of D&O Prepaid	Eliminate 50% of officers prepaid insurance	\$ (31,577)	\$ -	\$ (31,577)	\$ (1,461)
17	Remove Unrecovered AEP	Eliminate AEP receivable	(775,177)	-	(775,177)	(35,872)
18	Remove Deferred Rate Case Expense	Eliminate Deferred Rate case expense	(995,276)	-	(995,276)	(46,057)
19	Correction of Accrual Entry in December 2025		(173,529)	-	(173,529)	(8,030)
20		TOTAL	\$ (1,975,560)	\$ -	\$ (1,975,560)	\$ (91,420)
21	TOTAL RATE BASE ADJUSTMENTS		\$ (533,692,425)	\$ -	\$ (533,692,425)	\$ (24,696,876)

Florida Public Service Commission  
 Company: Florida City Gas  
 Docket No.: 20260026-GU

Explanation: List and explain all proposed adjustments to the 13-month average rate base for interim rate relief. Calculate the revenue impact of each adjustment, assuming the requested rate of return and expansion factor remain constant.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

Adjust. No.	Adjustment Title	Reason for Adjustment	Year-End Adjustment Amount	Year-End Non-Utility Amount	Year-End Regulated Amount	Year-End Increase (Decrease) in Revenue Requirement
	FACTOR USED					0.04628
	GAS PLANT IN SERVICE					
1	Eliminate SAFE	Eliminate plant items recovered through the SAFE program.	\$ (70,115,290)	\$ -	\$ (70,115,290)	\$ (3,244,619)
2	Eliminate LEASES	Eliminate plant items related to operating leases as determined by Commission precedent	(80,178)	-	(80,178)	(3,710)
3	Eliminate goodwill	Eliminate goodwill from rate base - as determined by the Commission in prior rate cases	(440,416,939)	-	(440,416,939)	(20,380,507)
4	Relocation Clause	Eliminate Relocation plant in-service	(608,987)	-	(608,987)	(28,181)
5			<u>TOTAL \$ (511,221,394)</u>	<u>\$ -</u>	<u>\$ (511,221,394)</u>	<u>\$ (23,657,018)</u>
	ACCUM DEPR-UTILITY PLANT					
6	Eliminate SAFE	Eliminate accum depr. recovered through the SAFE program.	\$ 1,318,825	\$ -	\$ 1,318,825	\$ 61,029
7	Eliminate LEASES	Eliminate accum depr. related to operating leases as determined by Commission precedent	59,071	-	59,071	2,734
8	Depreciation Study Impact	Adjust accumulated depreciation balances per results of 2025 Depreciation Study	504,634	-	504,634	23,352
9	Relocation Clause	Eliminate Relocation accumulated depreciation	2,112	-	2,112	98
			<u>TOTAL \$ 1,884,642</u>	<u>\$ -</u>	<u>\$ 1,884,642</u>	<u>\$ 87,213</u>
	CWIP					
10	Eliminate Asset Correction	Correcting for capital project misclassified under FCG	\$ (4,677,247)	\$ -	\$ (4,677,247)	\$ (216,442)
11	Eliminate SAFE CWIP	Eliminate CWIP items recovered through the SAFE program.	(14,283,561)	-	(14,283,561)	(660,979)
12	Eliminate AFUDC CWIP	Eliminate CWIP for projects charging AFUDC.	(17,328,876)	-	(17,328,876)	(801,902)
13	Eliminate Relocation CWIP	Eliminate Relocation CWIP	(368,609)	-	(368,609)	(17,058)
			<u>TOTAL \$ (36,658,294)</u>	<u>\$ -</u>	<u>\$ (36,658,294)</u>	<u>\$ (1,696,380)</u>
	ALLOWANCE FOR WORKING CAPITAL					
14	Elim 50% of D&O Prepaid	Eliminate 50% of officers prepaid insurance	\$ (40,591)	\$ -	\$ (40,591)	\$ (1,878)
15	Remove Unrecovered AEP	Eliminate AEP receivable	(630,474)	-	(630,474)	(29,175)
16	Remove Deferred Rate Case Expense	Eliminate Deferred Rate case expense	(1,287,711)	-	(1,287,711)	(59,589)
17	Correction of Accrual Entry in December 2025		(2,255,882)	-	(2,255,882)	(104,392)
18			<u>TOTAL \$ (4,214,658)</u>	<u>\$ -</u>	<u>\$ (4,214,658)</u>	<u>\$ (195,035)</u>
19	TOTAL RATE BASE ADJUSTMENTS		<u>TOTAL \$ (550,209,703)</u>	<u>\$ -</u>	<u>\$ (550,209,703)</u>	<u>\$ (25,461,221)</u>

Florida Public Service Commission

Explanation: Provide the calculation of net operating income per books for the historic base year and any adjustments made to the historic base year for interim purposes.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

## Net Operating Income - Historic Base Year Ended 12/31/2025

Line No.	Description	(1) Total Company Per Books	(2) Adjustments	(3) Company Adjusted	(4) Revenue Adjustment Using Average Rate Base	(5) N.O.I. Requirement
<u>OPERATING REVENUE:</u>						
1	OPERATING REVENUES	\$ 153,075,697	\$ (56,705,122)	\$ 96,370,576	\$ 14,992,218	\$ 111,362,794
<u>OPERATING EXPENSES:</u>						
2	OPERATION & MAINTENANCE	77,955,530	(37,825,087)	40,130,443	53,927	40,184,370
3	DEPRECIATION	18,852,625	(1,676,011)	17,176,614	-	17,176,614
4	AMORTIZATIONS	314,757	-	314,757	-	314,757
<u>TAXES OTHER THAN INCOME TAXES</u>						
5	REVENUE RELATED	16,905,708	(9,203,361)	7,702,347	74,961	7,777,308
6	OTHER	-	-	-	-	-
<u>INCOME TAXES</u>						
7	-FEDERAL	(7,258,145)	1,492,860	(5,765,285)	2,949,628	(2,815,657)
8	-STATE	5,045,336	59,271	5,104,606	817,483	5,922,090
<u>DEFERRED INCOME TAXES - NET:</u>						
9	-FEDERAL	8,962,592	-	8,962,592	-	8,962,592
10	-STATE	(4,651,946)	-	(4,651,946)	-	(4,651,946)
11	INVESTMENT TAX CREDIT	-	-	-	-	-
12	TOTAL OPERATING EXPENSES	\$ 116,126,457	\$ (47,152,328)	\$ 68,974,129	\$ 3,895,999	\$ 72,870,128
13	OPERATING INCOME	\$ 36,949,241	\$ (9,552,794)	\$ 27,396,447	\$ 11,096,219	\$ 38,492,666

Supporting Schedules: F-5

Recap Schedules: F-1

Florida Public Service Commission

Explanation: Provide the calculation of net operating income per books for the historic base year and any adjustments made to the historic base year for interim purposes.

Type of Data Shown:

Historic Base Year Data: 12/31/2025

Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

## Net Operating Income - Historic Base Year Ended 12/31/2025

Line No.	Description	(1) Total Company Per Books	(2) Adjustments	(3) Company Adjusted	(4) Revenue Adjustment Using Year-End Rate Base	(5) N.O.I. Requirement
<u>OPERATING REVENUE:</u>						
1	OPERATING REVENUES	\$ 153,075,697	\$ (56,705,122)	\$ 96,370,576	\$ 16,244,207	\$ 112,614,783
<u>OPERATING EXPENSES:</u>						
2	OPERATION & MAINTENANCE	77,955,530	(37,825,087)	40,130,443	58,430	40,188,873
3	DEPRECIATION	18,852,625	(1,676,011)	17,176,614	-	17,176,614
4	AMORTIZATIONS	314,757	-	314,757	-	314,757
<u>TAXES OTHER THAN INCOME TAXES</u>						
5	REVENUE RELATED	16,905,708	(9,203,361)	7,702,347	81,221	7,783,568
6	OTHER	-	-	-	-	-
<u>INCOME TAXES</u>						
7	-FEDERAL	(7,258,145)	1,405,436	(5,852,708)	3,195,949	(2,656,759)
8	-STATE	5,045,336	45,101	5,090,436	885,751	5,976,187
<u>DEFERRED INCOME TAXES - NET:</u>						
9	-FEDERAL	8,962,592	-	8,962,592	-	8,962,592
10	-STATE	(4,651,946)	-	(4,651,946)	-	(4,651,946)
11	INVESTMENT TAX CREDIT	-	-	-	-	-
12	TOTAL OPERATING EXPENSES	\$ 116,126,457	\$ (47,253,922)	\$ 68,872,535	\$ 4,221,351	\$ 73,093,886
13	OPERATING INCOME	\$ 36,949,241	\$ (9,451,200)	\$ 27,498,041	\$ 12,022,856	\$ 39,520,897

Supporting Schedules: F-5

Recap Schedules: F-1

Florida Public Service Commission

Explanation: Provide a schedule of proposed adjustments to N.O.I. and the revenue requirement effect on each.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Adjust. No.	Adjustment Title	Average Adjustment Amount	Average Non-Utility Amount	Average Regulated Amount	Increase (Decrease) Rev. Requirement	Reason for Adjustment
<u>OPERATING REVENUE</u>						
1	PGA REVENUES	\$ (34,841,120)	\$ -	\$ (34,841,120)	N/A	ELIMINATE FUEL SALES
2	CONSERVATION REVENUES	(5,434,645)	-	(5,434,645)		ELIMINATE CONSERVATION REVENUE
3	AREA EXTENSION PROGRAM REVENUE	(356,284)	-	(356,284)		ELIMINATE AEP REVENUE
4	REVENUE RELATED TAXES	(7,623,086)	-	(7,623,086)		ELIMINATE TAX REVENUE
5	SAFETY, ACCESS, AND FACILITY ENHANCEMENT (SAFE) REVENUES	(8,449,987)	-	(8,449,987)		ELIMINATE SAFE REVENUE
6	TOTAL REVENUE ADJUSTMENTS	<u>(56,705,122)</u>	<u>-</u>	<u>(56,705,122)</u>	<u>-</u>	
<u>OPERATIONS &amp; MAINTENANCE EXPENSE</u>						
7	PGA EXPENSES	\$ (34,579,319)	\$ -	\$ (34,579,319)		ELIMINATE FUEL EXPENSE
8	CONSERVATION EXPENSES	(5,278,635)	-	(5,278,635)		ELIMINATE CONSERVATION EXPENSES
9	5% OF ECONOMIC DEVELOPMENT	(185)	-	(185)		ELIMINATE ECON DEV'T COSTS
10	OUT OF PERIOD ADJUSTMENT	697,451	-	697,451		INCLUDE OUT OF PERIOD ADJUSTMENTS
11	FIVE YEAR AVERAGE BAD DEBT EXPENSE	639,004	-	639,004		INCLUDE FIVE YEAR AVERAGE BAD DEBT EXPENSE
12	EXECUTIVE INCENTIVE COMPENSATION	(337,109)	-	(337,109)		ELIMINATE EXECUTIVE INCENTIVE COMPENSATION
13	INTEGRATION COSTS	1,102,379	-	1,102,379		INCLUDE 2025 INTEGRATION COSTS
14	D & O INSURANCE	(68,673)	-	(68,673)		ELIMINATE 1/2 D & O INSURANCE
15	TOTAL O & M ADJUSTMENTS	<u>(37,825,087)</u>	<u>-</u>	<u>(37,825,087)</u>	<u>-</u>	
<u>DEPRECIATION EXPENSE</u>						
16	AEP AMORTIZATION EXPENSE	\$ (297,228)	\$ -	\$ (297,228)		EXCLUDE AEP AMORTIZATION
17	SAFE DEPRECIATION EXPENSE	(872,036)	-	(872,036)		EXCLUDE SAFE DEPRECIATION
18	RELOCATION DEPRECIATION EXPENSE	(2,112)	-	(2,112)		INCLUDE 2025 DEPRECIATION STUDY IMPACT
19	2025 DEPRECIATION STUDY IMPACT	(504,634)	-	(504,634)		EXCLUDE OTHER RATE CASE ADJUSTMENTS
20	OTHER RATE CASE ADJUSTMENTS	-	-	-		
21	TOTAL DEPRECIATION EXPENSE ADJS	<u>(1,676,011)</u>	<u>-</u>	<u>(1,676,011)</u>	<u>-</u>	

Supporting Schedules:

Recap Schedules: F-4

Florida Public Service Commission

Explanation: Provide a schedule of proposed adjustments to N.O.I. and the revenue requirement effect on each.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Adjust. No.	Adjustment Title	Average Adjustment Amount	Average Non-Utility Amount	Average Regulated Amount	Increase (Decrease) Rev. Requirement	Reason for Adjustment
<b><u>TAXES OTHER THAN INCOME</u></b>						
22	PGA REVENUES	\$ (196,304)	\$ -	\$ (196,304)	\$ N/A	ELIMINATE TOTI ON FUEL
23	CONSERVATION	(27,199)	-	(27,199)	-	ELIMINATE TOTI ON CONSERVATION
24	AEP REVENUE	(1,792)	-	(1,792)	-	ELIMINATE TOTI ON AEP
25	REVENUE RELATED TAXES	(7,623,086)	-	(7,623,086)	-	ELIMINATE TOTI ON REVENUE RELATED TAXES
26	SAFE REVENUES	(1,352,229)	-	(1,352,229)	-	ELIMINATE TOTI ON SAFE
27	RELOCATION CLAUSE	(2,750)	-	(2,750)	-	ELIMINATE TOTI ON RELOCATION CLAUSE
28	TOTAL TAXES OTHER THAN INCOME ADJS	\$ (9,203,361)	\$ -	\$ (9,203,361)	\$ -	
<b><u>FEDERAL INCOME TAXES</u></b>						
29	INTEREST SYNCHRONIZATION	\$ 3,080,592	\$ -	\$ 3,080,592	\$ -	ELIMINATE INTEREST SYNCHRONIZATION
30	INCOME TAX SYNCHRONIZATION	-	-	-	-	ELIMINATE INCOME TAX SYNCHRONIZATION
31	FUEL REVENUE & EXPENSES	(12,998)	-	(12,998)	-	ELIMINATE FEDERAL IT ON PROFIT/LOSS ON FUEL COST RECOVERIES
32	CONSERVATION	(25,562)	-	(25,562)	-	ELIMINATE FEDERAL IT ON PROFIT/LOSS ON CONSERVATION
33	AEP REVENUE	(11,364)	-	(11,364)	-	ELIMINATE FEDERAL IT ON AEP REVENUES
34	5% OF ECONOMIC DEVELOPMENT	37	-	37	-	ELIMINATE FEDERAL IT ON ECONOMIC DEVELOPMENT
35	OUT OF PERIOD ADJUSTMENT	(138,409)	-	(138,409)	-	ELIMINATE FEDERAL IT ON OUT OF PERIOD ADJUSTMENT
36	SAFE EXPENSES	(1,235,494)	-	(1,235,494)	-	ELIMINATE FEDERAL IT ON SAFE REVENUES
37	FIVE YEAR AVERAGE BAD DEBT EXPENSE	(126,810)	-	(126,810)	-	ELIMINATE FEDERAL IT ON FIVE YEAR AVERAGE BAD DEBT EXPENSE
38	EXECUTIVE INCENTIVE COMPENSATION	66,899	-	66,899	-	ELIMINATE FEDERAL IT ON EXECUTIVE INCENTIVE COMPENSATION
39	2025 DEPRECIATION STUDY IMPACT	100,145	-	100,145	-	INCLUDE FEDERAL IT ON 2025 DEPRECIATION STUDY IMPACT
40	RELOCATION CLAUSE	965	-	965	-	ELIMINATE FEDERAL IT ON RELOCATION CLAUSE
41	INTEGRATION COSTS	(218,767)	-	(218,767)	-	INCLUDE FEDERAL IT ON INTEGRATION COSTS
42	D & O INSURANCE	13,628	-	13,628	-	ELIMINATE FEDERAL IT ON D & O INSURANCE
43	TOTAL FEDERAL INCOME TAX ADJUSTMENTS	\$ 1,492,860	\$ -	\$ 1,492,860	\$ -	
<b><u>STATE INCOME TAXES</u></b>						
44	INTEREST SYNCHRONIZATION	\$ 499,307	\$ -	\$ 499,307	\$ -	ELIMINATE INTEREST SYNCHRONIZATION
45	INCOME TAX SYNCHRONIZATION	-	-	-	-	ELIMINATE INCOME TAX SYNCHRONIZATION
46	FUEL REVENUE & EXPENSES	(3,602)	-	(3,602)	-	ELIMINATE STATE IT ON PROFIT/LOSS ON FUEL COST RECOVERIES
47	CONSERVATION	(7,085)	-	(7,085)	-	ELIMINATE STATE IT ON PROFIT/LOSS ON CONSERVATION
48	AEP REVENUE	(3,149)	-	(3,149)	-	ELIMINATE STATE IT ON AEP REVENUES
49	5% OF ECONOMIC DEVELOPMENT	10	-	10	-	ELIMINATE STATE IT ON ECONOMIC DEVELOPMENT
50	OUT OF PERIOD ADJUSTMENT	(38,360)	-	(38,360)	-	ELIMINATE STATE IT ON OUT OF PERIOD ADJUSTMENT
51	SAFE RELATED EXPENSES	(342,415)	-	(342,415)	-	ELIMINATE STATE IT ON SAFE REVENUES
52	FIVE YEAR AVERAGE BAD DEBT EXPENSE	(35,145)	-	(35,145)	-	ELIMINATE STATE IT ON FIVE YEAR AVERAGE BAD DEBT EXPENSE
53	EXECUTIVE INCENTIVE COMPENSATION	18,541	-	18,541	-	ELIMINATE STATE IT ON EXECUTIVE INCENTIVE COMPENSATION
54	2025 DEPRECIATION STUDY IMPACT	27,755	-	27,755	-	INCLUDE STATE IT ON 2025 DEPRECIATION STUDY IMPACT
55	RELOCATION CLAUSE	267	-	267	-	ELIMINATE STATE IT ON RELOCATION CLAUSE
56	INTEGRATION COSTS	(60,631)	-	(60,631)	-	INCLUDE STATE IT ON INTEGRATION COSTS
57	D & O INSURANCE	3,777	-	3,777	-	ELIMINATE STATE IT ON D & O INSURANCE
58	TOTAL STATE INCOME TAX ADJUSTMENTS	\$ 59,271	\$ -	\$ 59,271	\$ -	
59	TOTAL ALL ADJUSTMENTS	\$ (9,552,794)	\$ -	\$ (9,552,794)	\$ -	

Supporting Schedules:

Recap Schedules: F-4

Florida Public Service Commission

Explanation: Provide a schedule of proposed adjustments to  
N.O.I. and the revenue requirement effect on each.Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Adjust. No.	Adjustment Title	Year-End Adjustment Amount	Year-End Non-Utility Amount	Year-End Regulated Amount	Increase (Decrease) Rev. Requirement	Reason for Adjustment
<b>OPERATING REVENUE</b>						
1	PGA REVENUES	\$ (34,841,120)	\$ -	\$ (34,841,120)	N/A	ELIMINATE FUEL SALES
2	CONSERVATION REVENUES	(5,434,645)	-	(5,434,645)		ELIMINATE CONSERVATION REVENUE
3	AREA EXTENSION PROGRAM REVENUE	(356,284)	-	(356,284)		ELIMINATE AEP REVENUE
4	REVENUE RELATED TAXES	(7,623,086)	-	(7,623,086)		ELIMINATE TAX REVENUE
5	SAFETY, ACCESS, AND FACILITY ENHANCEMENT (SAFE) REVENUES	(8,449,987)	-	(8,449,987)		ELIMINATE SAFE REVENUE
6	TOTAL REVENUE ADJUSTMENTS	<u>(56,705,122)</u>	<u>-</u>	<u>(56,705,122)</u>	<u>-</u>	
<b>OPERATIONS &amp; MAINTENANCE EXPENSE</b>						
7	PGA EXPENSES	\$ (34,579,319)	\$ -	\$ (34,579,319)		ELIMINATE FUEL EXPENSE
8	CONSERVATION EXPENSES	(5,278,635)	-	(5,278,635)		ELIMINATE CONSERVATION EXPENSES
9	5% OF ECONOMIC DEVELOPMENT	(185)	-	(185)		ELIMINATE ECON DEV'T COSTS
10	OUT OF PERIOD ADJUSTMENT	697,451	-	697,451		INCLUDE OUT OF PERIOD ADJUSTMENTS
11	FIVE YEAR AVERAGE BAD DEBT EXPENSE	639,004	-	639,004		INCLUDE FIVE YEAR AVERAGE BAD DEBT EXPENSE
12	EXECUTIVE INCENTIVE COMPENSATION	(337,109)	-	(337,109)		ELIMINATE EXECUTIVE INCENTIVE COMPENSATION
13	INTEGRATION COSTS	1,102,379	-	1,102,379		INCLUDE 2025 INTEGRATION COSTS
14	D & O INSURANCE	(68,673)	-	(68,673)		ELIMINATE 1/2 D & O INSURANCE
15	TOTAL O & M ADJUSTMENTS	<u>(37,825,087)</u>	<u>-</u>	<u>(37,825,087)</u>	<u>-</u>	
<b>DEPRECIATION EXPENSE</b>						
16	AEP AMORTIZATION EXPENSE	\$ (297,228)	\$ -	\$ (297,228)		EXCLUDE AEP AMORTIZATION
17	SAFE DEPRECIATION EXPENSE	(872,036)	-	(872,036)		EXCLUDE SAFE DEPRECIATION
18	RELOCATION DEPRECIATION EXPENSE	(2,112)	-	(2,112)		INCLUDE 2025 DEPRECIATION STUDY IMPACT
19	2025 DEPRECIATION STUDY IMPACT	(504,634)	-	(504,634)		EXCLUDE OTHER RATE CASE ADJUSTMENTS
20	OTHER RATE CASE ADJUSTMENTS	-	-	-		
21	TOTAL DEPRECIATION EXPENSE ADJS	<u>(1,676,011)</u>	<u>-</u>	<u>(1,676,011)</u>	<u>-</u>	

Supporting Schedules:

Recap Schedules: F-4

Florida Public Service Commission

Explanation: Provide a schedule of proposed adjustments to N.O.I. and the revenue requirement effect on each.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Adjust. No.	Adjustment Title	Adjustment Amount	Non-Utility Amount	Regulated Amount	Increase (Decrease) Rev. Requirement	Reason for Adjustment
<u>TAXES OTHER THAN INCOME</u>						
22	PGA REVENUES	\$ (196,304)	\$ -	\$ (196,304)	N/A	ELIMINATE TOTI ON FUEL
23	CONSERVATION	(27,199)	-	(27,199)		ELIMINATE TOTI ON CONSERVATION
24	AEP REVENUE	(1,792)	-	(1,792)		ELIMINATE TOTI ON AEP
25	REVENUE RELATED TAXES	(7,623,086)	-	(7,623,086)		ELIMINATE TOTI ON REVENUE RELATED TAXES
26	SAFE REVENUES	(1,352,229)	-	(1,352,229)		ELIMINATE TOTI ON SAFE
27	RELOCATION CLAUSE	(2,750)	-	(2,750)		ELIMINATE TOTI ON RELOCATION CLAUSE
28	TOTAL TAXES OTHER THAN INCOME ADJS	\$ (9,203,361)	\$ -	\$ (9,203,361)	\$ -	
<u>FEDERAL INCOME TAXES</u>						
29	INTEREST SYNCHRONIZATION	\$ 2,993,168	\$ -	\$ 2,993,168		ELIMINATE INTEREST SYNCHRONIZATION
30	INCOME TAX SYNCHRONIZATION	-	-	-		ELIMINATE INCOME TAX SYNCHRONIZATION
31	FUEL REVENUE & EXPENSES	(12,998)	-	(12,998)		ELIMINATE FEDERAL IT ON PROFIT/LOSS ON FUEL COST RECOVERIES
32	CONSERVATION	(25,562)	-	(25,562)		ELIMINATE FEDERAL IT ON PROFIT/LOSS ON CONSERVATION
33	AEP REVENUE	(11,364)	-	(11,364)		ELIMINATE FEDERAL IT ON AEP REVENUES
34	5% OF ECONOMIC DEVELOPMENT	37	-	37		ELIMINATE FEDERAL IT ON ECONOMIC DEVELOPMENT
35	OUT OF PERIOD ADJUSTMENT	(138,409)	-	(138,409)		ELIMINATE FEDERAL IT ON OUT OF PERIOD ADJUSTMENT
36	SAFE EXPENSES	(1,235,494)	-	(1,235,494)		ELIMINATE FEDERAL IT ON SAFE REVENUES
37	FIVE YEAR AVERAGE BAD DEBT EXPENSE	(126,810)	-	(126,810)		ELIMINATE FEDERAL IT ON FIVE YEAR AVERAGE BAD DEBT EXPENSE
38	EXECUTIVE INCENTIVE COMPENSATION	66,899	-	66,899		ELIMINATE FEDERAL IT ON EXECUTIVE INCENTIVE COMPENSATION
39	2025 DEPRECIATION STUDY IMPACT	100,145	-	100,145		INCLUDE FEDERAL IT ON 2025 DEPRECIATION STUDY IMPACT
40	RELOCATION CLAUSE	965	-	965		ELIMINATE FEDERAL IT ON RELOCATION CLAUSE
41	INTEGRATION COSTS	(218,767)	-	(218,767)		INCLUDE FEDERAL IT ON INTEGRATION COSTS
42	D & O INSURANCE	13,628	-	13,628		ELIMINATE FEDERAL IT ON D & O INSURANCE
43	TOTAL FEDERAL INCOME TAX ADJUSTMENTS	\$ 1,405,436	\$ -	\$ 1,405,436	\$ -	
<u>STATE INCOME TAXES</u>						
44	INTEREST SYNCHRONIZATION	\$ 485,137	\$ -	\$ 485,137		ELIMINATE INTEREST SYNCHRONIZATION
45	INCOME TAX SYNCHRONIZATION	-	-	-		ELIMINATE INCOME TAX SYNCHRONIZATION
46	FUEL REVENUE & EXPENSES	(3,602)	-	(3,602)		ELIMINATE STATE IT ON PROFIT/LOSS ON FUEL COST RECOVERIES
47	CONSERVATION	(7,085)	-	(7,085)		ELIMINATE STATE IT ON PROFIT/LOSS ON CONSERVATION
48	AEP REVENUE	(3,149)	-	(3,149)		ELIMINATE STATE IT ON AEP REVENUES
49	5% OF ECONOMIC DEVELOPMENT	10	-	10		ELIMINATE STATE IT ON ECONOMIC DEVELOPMENT
50	OUT OF PERIOD ADJUSTMENT	(38,360)	-	(38,360)		ELIMINATE STATE IT ON OUT OF PERIOD ADJUSTMENT
51	SAFE RELATED EXPENSES	(342,415)	-	(342,415)		ELIMINATE STATE IT ON SAFE REVENUES
52	FIVE YEAR AVERAGE BAD DEBT EXPENSE	(35,145)	-	(35,145)		ELIMINATE STATE IT ON FIVE YEAR AVERAGE BAD DEBT EXPENSE
53	EXECUTIVE INCENTIVE COMPENSATION	18,541	-	18,541		ELIMINATE STATE IT ON EXECUTIVE INCENTIVE COMPENSATION
54	2025 DEPRECIATION STUDY IMPACT	27,755	-	27,755		INCLUDE STATE IT ON 2025 DEPRECIATION STUDY IMPACT
55	RELOCATION CLAUSE	267	-	267		ELIMINATE STATE IT ON RELOCATION CLAUSE
56	INTEGRATION COSTS	(60,631)	-	(60,631)		INCLUDE STATE IT ON INTEGRATION COSTS
57	D & O INSURANCE	3,777	-	3,777		ELIMINATE STATE IT ON D & O INSURANCE
58	TOTAL STATE INCOME TAX ADJUSTMENTS	\$ 45,101	\$ -	\$ 45,101	\$ -	
59	TOTAL ALL ADJUSTMENTS	\$ (9,451,200)	\$ -	\$ (9,451,200)	\$ -	

Supporting Schedules:

Recap Schedules: F-4

Florida Public Service Commission

Explanation: Provide the calculation of the revenue expansion factor for the interim test period.

Type of Data Shown:

Company: Florida City Gas

Historic Base Year Data: 12/31/2025

Docket No.: 20260026-GU

Witness: J. Baugh

Line No.	Description	%
1	REVENUE REQUIREMENT	100.00%
2	REGULATORY ASSESSMENT RATE	0.5000%
3	BAD DEBT RATE	<u>0.3597%</u>
4	NET BEFORE INCOME TAXES (1)-(2)-(3)-(4)	99.14%
5	STATE INCOME TAX RATE	<u>5.50%</u>
6	STATE INCOME TAX (5 X 6)	5.45%
7	NET BEFORE FEDERAL INCOME TAX (5)-(7)	93.69%
8	FEDERAL INCOME TAX RATE	<u>21.00%</u>
9	FEDERAL INCOME TAX (8 X 9)	19.67%
10	REVENUE EXPANSION FACTOR (8)-(10)	74.01%
11	NET OPERATING INCOME MULTIPLIER (100% / LINE 11)	<u><u>1.3511</u></u>

Supporting Schedules:

Recap Schedules:

Florida Public Service Commission

Explanation: Provide a schedule calculating the interim rate relief revenue deficiency.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Line No.	Description	Amount 13- Month Average	Amount Year end
1	ADJUSTED RATE BASE	\$ 540,627,330	\$ 551,813,687
2	REQUESTED RATE OF RETURN	7.12%	7.16%
3	N.O.I. REQUIREMENTS	38,492,666	39,520,896
4	LESS: ADJUSTED N.O.I.	27,396,447	27,498,041
5	N.O.I. DEFICIENCY	\$ 11,096,219	\$ 12,022,856
6	EXPANSION FACTOR	1.3511	1.3511
7	REVENUE DEFICIENCY	\$ 14,992,218	\$ 16,244,207

Florida Public Service Commission

Explanation: Provide a schedule calculating 13-month average cost of capital for interim rate relief.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Line No.	Description	Average Per Books	Adjustments		Average Adjusted	Ratio	Cost Rate	Weighted Cost
			Average Specific	Average Prorata				
1	COMMON EQUITY	\$ 509,385,600	\$ -	\$ (252,962,363)	\$ 256,423,238	47.43%	8.50%	4.03%
2	LONG TERM DEBT	27,072,028	(17,079)	(13,444,048)	13,610,901	2.52%	4.36%	0.11%
3	LONG TERM DEBT - FCG DIRECT	430,646,643	-	(213,851,887)	216,794,756	40.10%	6.67%	2.67%
4	SHORT TERM DEBT	62,708,235	-	(31,141,091)	31,567,144	5.84%	5.11%	0.30%
5	CUSTOMER DEPOSITS	6,485,874	-	(3,220,904)	3,264,970	0.60%	2.44%	0.01%
6	DEFERRED INCOME TAXES	21,442,098	(173,529)	(10,648,208)	10,620,360	1.96%	0.00%	0.00%
7	TAX CREDITS - ZERO COST	-	-	-	-	0.00%	0.00%	0.00%
8	OTHER (FAS 109)	<u>16,579,277</u>	<u>-</u>	<u>(8,233,317)</u>	<u>8,345,960</u>	<u>1.54%</u>	<u>0.00%</u>	<u>0.00%</u>
9	TOTAL	\$ <u>1,074,319,755</u>	\$ <u>(190,608)</u>	\$ <u>(533,501,817)</u>	\$ <u>540,627,330</u>	<u>100.00%</u>	<u>27.07%</u>	<u>7.12%</u>

13-MONTH AVERAGE	
COMMON EQUITY	\$ 1,494,909,483 49.46%
LONG TERM DEBT	1,343,280,969 44.45%
SHORT TERM DEBT	184,031,774 6.09%
	<u>\$ 3,022,222,226 100.0%</u>

Supporting Schedules:

Recap Schedules: F-7

Florida Public Service Commission

Explanation: Provide a schedule calculating year end cost of capital for interim rate relief.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

Line No.	Description	Year-End Per Books	Adjustments		Year-End Adjusted	Ratio	Cost Rate	Weighted Cost
			Year-End Specific	Year-End Prorata				
1	COMMON EQUITY	\$ 524,299,700	\$ -	\$ (260,689,984)	\$ 263,609,716	47.77%	8.50%	4.06%
2	LONG TERM DEBT	45,968,205	(21,107)	(22,845,614)	23,101,485	4.19%	4.47%	0.19%
3	LONG TERM DEBT - FCG DIRECT	430,625,536	-	(214,113,730)	216,511,807	39.24%	6.67%	2.62%
4	SHORT TERM DEBT	51,554,243	-	(25,633,573)	25,920,670	4.70%	5.97%	0.28%
5	CUSTOMER DEPOSITS	8,599,189	-	(4,275,651)	4,323,538	0.78%	2.34%	0.02%
6	DEFERRED INCOME TAXES	24,981,162	(2,255,882)	(12,421,023)	10,304,257	1.87%	0.00%	0.00%
7	TAX CREDITS - ZERO COST	-	-	-	-	0.00%	7.14%	0.00%
8	OTHER (FAS 109)	<u>15,995,354</u>	<u>-</u>	<u>(7,953,139)</u>	<u>8,042,215</u>	<u>1.46%</u>	<u>0.00%</u>	<u>0.00%</u>
9	TOTAL	\$ <u>1,102,023,389</u>	\$ <u>(2,276,989)</u>	\$ <u>(547,932,713)</u>	\$ <u>551,813,687</u>	<u>100.00%</u>	<u>35.09%</u>	<u>7.16%</u>

Year End Balances	
COMMON EQUITY	\$ 1,601,145,329 49.82%
LONG TERM DEBT	1,455,457,333 45.28%
SHORT TERM DEBT	157,440,173 4.90%
	<u>\$ 3,214,042,835 100.0%</u>

Supporting Schedules:

Recap Schedules: F-7

Florida Public Service Commission  
 Company: Florida City Gas  
 Docket No.: 20260026-GU

Explanation: Reconcile the total capital structure with the jurisdictional 13-month average average rate base for the corresponding time period used for interim purposes. Show all balance sheet accounts and individual adjustments necessary to construct the rate base.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

Line No.	Total Company Capital Structure	Reconciling Adjustments			Reconciled Capital Structure		
		Average Amount	Reconciling Items	Adjustments Average Specific	Average Prorata	Component	Average Adjusted
1	LONG TERM DEBT	\$ 27,072,028		\$ (17,079)	\$ (13,444,048)	LONG TERM DEBT	\$ 13,610,901
2	LONG TERM DEBT - FCG DIRECT	430,646,643		-	(213,851,887)	LONG TERM DEBT - FCG DIRECT	216,794,756
3	SHORT TERM DEBT	62,708,235		-	(31,141,091)	SHORT TERM DEBT	31,567,144
4	CUSTOMER DEPOSITS	6,485,874		-	(3,220,904)	CUSTOMER DEPOSITS	3,264,970
5	COMMON EQUITY	509,385,600		-	(252,962,363)	COMMON EQUITY	256,423,238
6	DEFERRED INCOME TAXES	21,442,098		(173,529)	(10,648,208)	DEFERRED INCOME TAXES	10,620,360
7	TAX CREDITS - ZERO COST	-		-	-	TAX CREDITS - ZERO COST	-
8	OTHER (FAS 109)	16,579,277		-	(8,233,317)	OTHER (FAS 109)	8,345,960
9	TOTAL	\$ 1,074,319,755		\$ (190,608)	\$ (533,501,818)		\$ 540,627,330

Supporting Schedules:

Recap Schedules: F-8

Florida Public Service Commission  
 Company: Florida City Gas  
 Docket No.: 20260026-GU

Explanation: Reconcile the total capital structure with the jurisdictional year end rate base for the corresponding time period used for interim purposes. Show all balance sheet accounts and individual adjustments necessary to construct the rate base.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

Line No.	Total Company Capital Structure	Reconciling Adjustments			Reconciled Capital Structure		
		Year-End Amount	Reconciling Items	Adjustments Year-End Specific	Year-End Prorata	Component	Year-End Adjusted
1	LONG TERM DEBT	\$ 45,968,205		\$ (21,107)	\$ (22,845,614)	LONG TERM DEBT	\$ 23,101,485
2	LONG TERM DEBT - FCG DIRECT	430,625,536		-	(214,113,730)	LONG TERM DEBT - FCG DIRECT	216,511,807
3	SHORT TERM DEBT	51,554,243		-	(25,633,573)	SHORT TERM DEBT	25,920,670
4	CUSTOMER DEPOSITS	8,599,189		-	(4,275,651)	CUSTOMER DEPOSITS	4,323,538
5	COMMON EQUITY	524,299,700		-	(260,689,984)	COMMON EQUITY	263,609,716
6	DEFERRED INCOME TAXES	24,981,162		(2,255,882)	(12,421,023)	DEFERRED INCOME TAXES	10,304,257
7	TAX CREDITS - ZERO COST	-		-	-	TAX CREDITS - ZERO COST	-
8	OTHER (FAS 109)	15,995,354		-	(7,953,139)	OTHER (FAS 109)	8,042,215
9	TOTAL	\$ 1,102,023,389		\$ (2,276,989)	\$ (547,932,713)		\$ 551,813,687

Supporting Schedules:

Recap Schedules: F-8

Florida Public Service Commission

Explanation: Provide the allocation of interim rate relief.

Type of Data Shown:  
Historic Base Year Data: 12/31/2025  
Witness: J. Baugh

Company: Florida City Gas

Docket No.: 20260026-GU

## Year Ended 12/31/2025 Based on Increase Using Average Rate Base

(1) Rate Schedule	(2) Bills	(3) Therm Sales	(4) Customer Charge	(5) Energy Charge	(6) Demand Charge	(7) TOTAL (4+5+6)	(8) Dollar Increase	(9) % Increase	(10) PER THERM	(11) CURRENT RATES	(12) PROPOSED INTERIM RATES (10+11)
RS-1	457,498	2,500,288	\$ 8,045,309	\$ 1,692,113	\$ -	\$ 9,737,422	\$ 1,682,430	17.28%	\$ 0.67289	\$ 0.67667	\$ 1.3496
RS-100	972,685	14,376,258	\$ 17,920,578	\$ 8,255,142	\$ -	\$ 26,175,720	\$ 4,522,635	17.28%	\$ 0.31459	\$ 0.57421	\$ 0.8888
RS-600	21,989	1,327,234	\$ 529,046	\$ 939,769	\$ -	\$ 1,468,815	\$ 253,781	17.28%	\$ 0.19121	\$ 0.70799	\$ 0.8992
GAS LIGHTING	114	13,697	\$ -	\$ 10,940	\$ -	\$ 10,940	\$ 1,890	17.28%	\$ 0.13800	\$ 0.59363	\$ 0.7316
GS-1	69,133	12,460,815	\$ 2,066,900	\$ 7,236,657	\$ -	\$ 9,303,557	\$ 1,607,467	17.28%	\$ 0.12900	\$ 0.57949	\$ 0.7085
GS-6K	32,247	27,705,417	\$ 1,382,923	\$ 13,552,660	\$ -	\$ 14,935,583	\$ 2,580,567	17.28%	\$ 0.09314	\$ 0.48722	\$ 0.5804
GS-25K	4,984	15,769,813	\$ 910,503	\$ 7,046,975	\$ -	\$ 7,957,477	\$ 1,374,891	17.28%	\$ 0.08719	\$ 0.44046	\$ 0.5276
GS-120K	1,220	37,886,424	\$ 460,100	\$ 10,740,416	\$ 2,179,600	\$ 13,380,116	\$ 2,311,813	17.28%	\$ 0.06102	\$ 0.28336	\$ 0.3444
GS-1,250K	107	17,930,610	\$ 67,500	\$ 2,523,375	\$ 1,128,844	\$ 3,719,719	\$ 642,692	17.28%	\$ 0.03584	\$ 0.14073	\$ 0.1766
GS-11M	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 0.10320	\$ 0.1032
GS-25M	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 0.05160	\$ 0.0516
NATURAL GAS VEHICLES	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -
RSG	831	1,900	\$ 20,490	\$ 452	\$ -	\$ 20,942	\$ 3,618	17.28%	\$ 1.90457	\$ 0.57421	\$ 2.47878
CSG	1,498	19,760	\$ 53,510	\$ 6,875	\$ -	\$ 60,385	\$ 10,433	17.28%	\$ 0.52801	\$ 0.57949	\$ 1.10750
<b>TOTAL</b>	<b>1,562,306</b>	<b>129,992,215</b>	<b>\$ 31,456,859</b>	<b>\$ 52,005,372</b>	<b>\$ 3,308,444</b>	<b>\$ 86,770,676</b>	<b>\$ 14,992,218</b>	<b>17.28%</b>	<b>\$ 0.11533</b>		

Note: No rate increases for LES and KDS customers, as their rates are determined by their contracts.

Supporting Schedules: F-7

Recap Schedules:

Florida Public Service Commission  
 Company: Florida City Gas  
 Docket No.: 20260026-GU

Explanation: Provide the allocation of interim rate relief.

Type of Data Shown:  
 Historic Base Year Data: 12/31/2025  
 Witness: J. Baugh

**Year Ended 12/31/2025 Based on Increase Using Year End Rate Base**

(1) Rate Schedule	(2) Bills	(3) Therm Sales	(4) Customer Charge	(5) Energy Charge	(6) Demand Charge	(7) TOTAL (4+5+6)	(8) Dollar Increase	(9) % Increase	(10) PER THERM	(11) CURRENT RATES	(12) PROPOSED INTERIM RATES (10+11)
RS-1	457,498	2,500,288	\$ 8,045,309	\$ 1,692,113	\$ -	\$ 9,737,422	\$ 1,822,928	18.72%	\$ 0.72909	\$ 0.67667	\$ 1.40576
RS-100	972,685	14,376,258	\$ 17,920,578	\$ 8,255,142	\$ -	\$ 26,175,720	\$ 4,900,317	18.72%	\$ 0.34086	\$ 0.57421	\$ 0.91507
RS-600	21,989	1,327,234	\$ 529,046	\$ 939,769	\$ -	\$ 1,468,815	\$ 274,975	18.72%	\$ 0.20718	\$ 0.70799	\$ 0.91517
GAS LIGHTING	114	13,697	\$ -	\$ 10,940	\$ -	\$ 10,940	\$ 2,048	18.72%	\$ 0.14952	\$ 0.59363	\$ 0.74315
GS-1	69,133	12,460,815	\$ 2,066,900	\$ 7,236,657	\$ -	\$ 9,303,557	\$ 1,741,705	18.72%	\$ 0.13977	\$ 0.57949	\$ 0.71926
GS-6K	32,247	27,705,417	\$ 1,382,923	\$ 13,552,660	\$ -	\$ 14,935,583	\$ 2,796,068	18.72%	\$ 0.10092	\$ 0.48722	\$ 0.58814
GS-25K	4,984	15,769,813	\$ 910,503	\$ 7,046,975	\$ -	\$ 7,957,477	\$ 1,489,707	18.72%	\$ 0.09447	\$ 0.44046	\$ 0.53493
GS-120K	1,220	37,886,424	\$ 460,100	\$ 10,740,416	\$ 2,179,600	\$ 13,380,116	\$ 2,504,871	18.72%	\$ 0.06612	\$ 0.28336	\$ 0.34948
GS-1,250K	107	17,930,610	\$ 67,500	\$ 2,523,375	\$ 1,128,844	\$ 3,719,719	\$ 696,363	18.72%	\$ 0.03884	\$ 0.14073	\$ 0.17957
GS-11M	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 0.10320	\$ 0.10320
GS-25M	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 0.05160	\$ 0.05160
NATURAL GAS VEHICLES	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -
RSG	831	1,900	\$ 20,490	\$ 452	\$ -	\$ 20,942	\$ 3,920	18.72%	\$ 2.06361	\$ 0.57421	\$ 2.63782
CSG	1,498	19,760	\$ 53,510	\$ 6,875	\$ -	\$ 60,385	\$ 11,305	18.72%	\$ 0.57210	\$ 0.57949	\$ 1.15159
<b>TOTAL</b>	<b>1,562,306</b>	<b>129,992,215</b>	<b>\$ 31,456,859</b>	<b>\$ 52,005,372</b>	<b>\$ 3,308,444</b>	<b>\$ 86,770,676</b>	<b>\$ 16,244,207</b>	<b>18.72%</b>	<b>\$ 0.12496</b>		

Note: No rate increases for LES and KDS customers, as their rates are determined by their contracts.

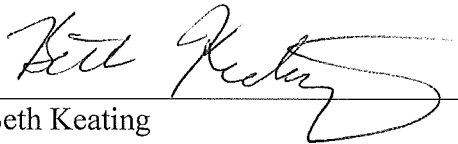
Supporting Schedules: F-7

Recap Schedules:

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing MFR F Schedules has been furnished by Electronic Mail to the following parties of record this 20<sup>th</sup> day of April, 2026:

Jennifer Crawford Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 <a href="mailto:jcrawfor@psc.state.fl.us">jcrawfor@psc.state.fl.us</a>	Office of Public Counsel Walter Trierweiler/Charles Rehwinkel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:Trierweiler.walt@leg.state.fl.us">Trierweiler.walt@leg.state.fl.us</a> <a href="mailto:Rehwinkel.Charles@leg.state.fl.us">Rehwinkel.Charles@leg.state.fl.us</a>
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