

**COMMONWEALTH OF KENTUCKY
BEFORE THE
KENTUCKY PUBLIC SERVICE COMMISSION**

In the Matter of:

GAS COST ADJUSTMENT)
FILING OF)
ATMOS ENERGY CORPORATION)

Case No. 2025-00303

NOTICE

QUARTERLY FILING

For The Period

November 01, 2025 - January 31, 2026

Attorney for Applicant

Allyson Honaker
1795 Alysheba Way, Suite 1203
Lexington, KY 40509

September 30, 2025

Atmos Energy Corporation, ("the Company"), is duly qualified under the laws of the Commonwealth of Kentucky to do its business. The Company is an operating public utility engaged in the business of purchasing, transporting and distributing natural gas to residential, commercial and industrial users in western and central Kentucky. The Company's principal operating office and place of business is 3275 Highland Pointe Drive, Owensboro, Kentucky 42303. Correspondence and communications with respect to this notice should be directed to:

Brannon C. Taylor
Vice President of Rates & Regulatory Affairs
Kentucky/Mid-States Division
Atmos Energy Corporation
810 Crescent Centre Drive, Suite 600
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Atmos Energy Corporation
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Christina Vo
Sr. Rate Administration Analyst
Atmos Energy Corporation
5430 LBJ Freeway, Suite 700
Dallas, Texas 75240

The Company gives notice to the Kentucky Public Service Commission, hereinafter "the Commission", pursuant to the Gas Cost Adjustment Clause contained in the Company's settlement gas rate schedules in **Case No. 2013-00148**

The Company hereby files Fifty-Seventh Revised Sheet No. 4, Fifty-Fifth Revised Sheet No. 5, and Fifty-Seventh Revised Sheet No. 6 to its PSC No. 2, Rates, Rules and Regulations for Furnishing Natural Gas to become effective November 01, 2025.

The Gas Cost Adjustment (GCA) for firm sales service is \$5.4034 per Mcf and \$4.1937 per Mcf for interruptible sales service. The supporting calculations for the Fifty-Fifth Revised Sheet No. 5 are provided in the following Exhibits:

Exhibit A – Comparison of Current and Previous Gas Cost Adjustment (GCA) Cases

Exhibit B – Expected Gas Cost (EGC) Calculation

Exhibit C - Rates used in the Expected Gas Cost (EGC)

Exhibit D – Correction Factor (CF) Calculation

Exhibit E – Performance Based Rate Recovery Factor (PBRRF) Calculation

Since the Company's last GCA filing, Case No. 2025-00194, the following changes have occurred in its pipeline and gas supply commodity rates for the GCA period.

1. The commodity rates per Mcf used are based on historical estimates and/or current data for the quarter of November 01, 2025 through January 31, 2026 as shown in Exhibit C, page 1 of 2.
2. The G-1 Expected Gas Cost will be approximately \$5.1911 per Mcf for the quarter of November 01, 2025 through January 31, 2026 as compared to \$5.6021 per Mcf used

for the period of August 01, 2025 through October 31, 2025. The G-2 Expected Commodity Gas Cost will be approximately \$3.9814 for the quarter November 01, 2025 through January 31, 2026 as compared to \$4.3969 for the period of August 01, 2025 through October 31, 2025.

3. The Company's notice sets out a new Correction Factor of (\$0.0523) per Mcf which will remain in effect until at least January 31, 2026.
4. The Refund Factor of (\$0.0000) per Mcf will remain in effect until the refund has been completed.

The GCA tariff as approved in Case No. 92-558 provides for a Correction Factor (CF) which compensates for the difference between the expected gas cost and the actual gas cost for prior periods. A revision to the GCA tariff effective December 1, 2001, Filing No. T62-1253, provides that the Correction Factor be filed on a quarterly basis. In Case No. 2013-00148, effective January 24, 2014, the Company's GCA tariff allows recovery of any gas cost which is uncollectible, to be included in each February GCA filing.

The Company is filing its updated Correction Factor that is based upon the balance in the Company's 1910 Account as of July 31, 2025 (August 2025 general ledger). The Calculation for the Correction Factor is shown on Exhibit D, Page 1 of 6. Also beginning with the January 2014 GCA filing in compliance with tariff page 16 from the Rate Case filing (Case

No. 2013-00148) the Company is allowed to recover the net uncollectible gas cost (net uncollectible gas cost less subsequently collected gas cost).

WHEREFORE, Atmos Energy Corporation requests this Commission, pursuant to the Commission's order in Case No. 99-070, to approve the Gas Cost Adjustment (GCA) as filed in Fifty-Fifth Revised Sheet No. 5; and Fifty-Seventh Revised Sheet No. 6 setting out the General Transportation Tariff Rate T-3 and T-4 for each respective sales rate for meter readings made on and after November 01, 2025.

DATED at Dallas, Texas this 30th day of September, 2025.

ATMOS ENERGY CORPORATION

By: /s/ Christina Vo

Christina Vo
Sr. Rate Admin Analyst
Atmos Energy Corporation

ATMOS ENERGY CORPORATION

NAME OF UTILITY

Current Rate Summary

Case No. 2025-00303

Firm Service

Base Charge:

Residential (G-1)	-	\$25.00	per meter per month	(-)
Non-Residential (G-1)	-	75.00	per meter per month	(-)
Transportation (T-4)	-	685.00	per delivery point per month	(-)
Transportation Administration Fee	-	50.00	per customer per meter	(-)

Rate per Mcf²

First	300	¹	Mcf
Next	14,700	¹	Mcf
Over	15,000		Mcf

Sales (G-1)*

@	7.0295	per Mcf	@
@	6.5424	per Mcf	@
@	6.3851	per Mcf	@

Transportation (T-4)

1.6261	per Mcf	(R, I)
1.1390	per Mcf	(R, I)
0.9817	per Mcf	(R, I)

Interruptible Service

Base Charge

Sales (G-2)	*	685.00	per delivery point per month	(-)
Transportation (T-3)	-	685.00	per delivery point per month	(-)
Transportation Administration Fee	-	50.00	per customer per meter	(-)

Rate per Mcf²

First	15,000	¹	Mcf
Over	15,000		Mcf

Sales (G-2)*

@	5.1692	per Mcf	@
@	4.9939	per Mcf	@

Transportation (T-3)

0.9755	per Mcf	(R, I)
0.8002	per Mcf	(R, I)

¹ All gas consumed by the customer (sales, transportation; firm and interruptible) will be considered for the purpose of determining whether the volume requirement of 15,000 Mcf has been achieved.

² DSM, PRP and R&D Riders may also apply, where applicable.

DATE OF ISSUE September 30, 2025
MONTH / DATE / YEAR

DATE EFFECTIVE November 1, 2025
MONTH / DATE / YEAR

ISSUED BY /s/ Brannon C. Taylor
SIGNATURE OF OFFICER

TITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION

IN CASE NO 2025-00303 DATED XXXX

Current Gas Cost Adjustments**Case No. 2025-00303****Applicable**

For all Mcf billed under General Sales Service (G-1) and Interruptible Sales Service (G-2).

Gas Charge = GCA

GCA = EGC + CF + RF + PBRRF

<u>Gas Cost Adjustment Components</u>	<u>G - 1</u>	<u>G-2</u>	
EGC (Expected Gas Cost Component)	5.1911	3.9814	(R, R)
CF (Correction Factor)	(0.0523)	(0.0523)	(R, R)
RF (Refund Adjustment)	0.0000	0.0000	(-, -)
PBRRF (Performance Based Rate Recovery Factor)	<u>0.2646</u>	<u>0.2646</u>	(-, -)
GCA (Gas Cost Adjustment)	<u><u>\$5.4034</u></u>	<u><u>\$4.1937</u></u>	(R, R)

DATE OF ISSUE September 30, 2025
MONTH / DATE / YEARDATE EFFECTIVE November 1, 2025
MONTH / DATE / YEARISSUED BY /s/ Brannon C. Taylor
SIGNATURE OF OFFICERTITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION

IN CASE NO 2025-00303 DATED XXXX

FOR ENTIRE SERVICE AREA

P.S.C. KY NO. 2

FIFTY-SEVENTH REVISED SHEET NO. 6

ATMOS ENERGY CORPORATION

NAME OF UTILITY

CANCELLING

FIFTY-SIXTH REVISED SHEET NO. 6

Current Transportation

Case No. 2025-00303

The Transportation Rates (T-3 and T-4) for each respective service net monthly rate is as follows:

System Lost and Unaccounted gas percentage:

2.04%

				<u>Simple Margin</u>		<u>Non- Commodity</u>		<u>Gross Margin</u>		
<u>Transportation Service</u>¹										
<u>Firm Service (T-4)</u>										
First	300	Mcf	@	\$1.6261	+	<u>0</u>	=	\$1.6261	per Mcf	(l)
Next	14,700	Mcf	@	1.1390	+	<u>0</u>	=	1.1390	per Mcf	(l)
All over	15,000	Mcf	@	0.9817	+	<u>0</u>	=	0.9817	per Mcf	(l)
<u>Interruptible Service (T-3)</u>										
First	15,000	Mcf	@	\$0.9755	+	\$0.0000	=	\$0.9755	per Mcf	(l)
All over	15,000	Mcf	@	0.8002	+	0.0000	=	0.8002	per Mcf	(l)

¹ Excludes standby sales service.

DATE OF ISSUE September 30, 2025
MONTH / DATE / YEAR

DATE EFFECTIVE November 1, 2025
MONTH / DATE / YEAR

ISSUED BY /s/ Brannon C. Taylor
SIGNATURE OF OFFICER

TITLE Vice President – Rates & Regulatory Affairs

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION

IN CASE NO 2025-00303 DATED XXXX

Line No.	Description	(a) Case No. 2025-00194	(b) Case No. 2025-00303	(c) Difference
		\$/Mcf	\$/Mcf	\$/Mcf
1	<u>G - 1</u>			
2				
3	<u>Distribution Charge (per Case No. 2021-00214)</u>			
4	First 300 Mcf	1.5483	1.6261	0.0778
5	Next 14,700 Mcf	1.0762	1.1390	0.0628
6	Over 15,000 Mcf	0.8888	0.9817	0.0929
7				
8	<u>Gas Cost Adjustment Components</u>			
9	EGC (Expected Gas Cost):			
10	Commodity	4.2005	3.7894	(0.4111)
11	Demand	1.4016	1.4017	0.0001
12	Total EGC	5.6021	5.1911	(0.4110)
13	CF (Correction Factor)	0.0513	(0.0523)	(0.1036)
14	RF (Refund Adjustment)	0.0000	0.0000	0.0000
15	PBRRF (Performance Based Rate Recovery Factor)	0.2646	0.2646	0.0000
16	GCA (Gas Cost Adjustment)	5.9180	5.4034	(0.5146)
17				
18	<u>Rate per Mcf (GCA included)</u>			
19	First 300 Mcf	7.4663	7.0295	(0.4368)
20	Next 14,700 Mcf	6.9942	6.5424	(0.4518)
21	Over 15,000 Mcf	6.8068	6.3851	(0.4217)
22				
23				
24	<u>G - 2</u>			
25				
26	<u>Distribution Charge (per Case No. 2021-00214)</u>			
27	First 15,000 Mcf	0.9557	0.9755	0.0198
28	Over 15,000 Mcf	0.7837	0.8002	0.0165
29				
30	<u>Gas Cost Adjustment Components</u>			
31	EGC (Expected Gas Cost):			
32	Commodity	4.2005	3.7894	(0.4111)
33	Demand	0.1964	0.1920	(0.0044)
34	Total EGC	4.3969	3.9814	(0.4155)
35	CF (Correction Factor)	0.0513	(0.0523)	(0.1036)
36	RF (Refund Adjustment)	0.0000	0.0000	0.0000
37	PBRRF (Performance Based Rate Recovery Factor)	0.2646	0.2646	0.0000
38	GCA (Gas Cost Adjustment)	4.7128	4.1937	(0.5191)
39				
40	<u>Rate per Mcf (GCA included)</u>			
41	First 300 Mcf	5.6685	5.1692	(0.4993)
42	Over 14,700 Mcf	5.4965	4.9939	(0.5026)

Atmos Energy Corporation
Comparison of Current and Previous Cases
Transportation Service

Exhibit A
Page 2 of 2

Line No.	Description	(a)	(b)	(c)
		Case No.		Difference
		2025-00194	2025-00303	
		\$/Mcf	\$/Mcf	\$/Mcf
1	<u>T -4 Transportation Service / Firm Service (High Priority)</u>			
2				
3	<u>Simple Margin / Distribution Charge (per Case No. 2015-00343)</u>			
4	First 300 Mcf	1.5483	1.6261	0.0778
5	Next 14,700 Mcf	1.0762	1.1390	0.0628
6	Over 15,000 Mcf	0.8888	0.9817	0.0929
7				
8				
9	<u>T - 3 / Interruptible Service (Low Priority)</u>			
10				
11	<u>Simple Margin / Distribution Charge (per Case No. 2015-00343)</u>			
12	First 15,000 Mcf	0.9557	0.9755	0.0198
13	Over 15,000 Mcf	0.7837	0.8002	0.0165
14				

Line No.	Description	(a) Tariff Sheet No.	(b) Annual Units MMBtu	(c) Rate \$/MMBtu	(d) (e) Non-Commodity	
					Total \$	Demand \$
1	<u>SL to Zone 2</u>					
2	NNS Contract #	29760	12,175,247			
3	Base Rate	Section 4.4 - NNS		0.3088	3,759,716	3,759,716
4						
5	Total SL to Zone 2		12,175,247		3,759,716	3,759,716
6						
7	<u>SL to Zone 3</u>					
8	NNS Contract #	29762	27,757,688			
9	Base Rate	Section 4.4 - NNS		0.3543	9,834,549	9,834,549
10						
11	FT Contract #	29759	6,022,500			
12	Base Rate	Section 4.1 - FT		0.2494	1,502,012	1,502,012
13						
14	FT Contract #	34380	3,650,000			
15	Base Rate	Section 4.1 - FT		0.2494	910,310	910,310
16						
17	Total SL to Zone 3		37,430,188		12,246,871	12,246,871
18						
19	<u>Zone 1 to Zone 3</u>					
20	STF Contract #	35772	323,400			
21	Base Rate	Section 4.2 - STF		0.3282	106,140	106,140
22						
23						
24						
25						
26	Total Zone 1 to Zone 3		323,400		106,140	106,140
27						
28	<u>SL to Zone 4</u>					
29	NNS Contract #	29763	3,320,769			
30	Base Rate	Section 4.4 - NNS		0.4190	1,391,402	1,391,402
31						
32	FT Contract #	31097	1,825,000			
33	Base Rate	Section 4.1 - FT		0.3142	573,415	573,415
34						
38	Total SL to Zone 4		5,145,769		1,964,817	1,964,817
39						
40	<u>Zone 2 to Zone 4</u>					
41	FT Contract #	58052	2,555,000			
42	Base Rate	Section 4.1 - FT		0.1167	298,169	298,169
43						
44	Total Zone 2 to Zone 4		2,555,000		298,169	298,169
45						
46	<u>Zone 3 to Zone 3</u>					
47	FT Contract #	36773	1,825,000			
48	Base Rate	Section 4.1 - FT		0.1181	215,533	215,533
49						
50	Total Zone 3 to Zone 3		1,825,000		215,533	215,533
51						
52	Total SL to Zone 2		12,175,247		3,759,716	3,759,716
53	Total SL to Zone 3		37,430,188		12,246,871	12,246,871
54	Total Zone 1 to Zone 3		323,400		106,140	106,140
55	Total SL to Zone 4		5,145,769		1,964,817	1,964,817
56	Total Zone 2 to Zone 4		2,555,000		298,169	298,169
57	Total Zone 3 to Zone 3		1,825,000		215,533	215,533
58						
59	Total Texas Gas		59,454,604		18,591,246	18,591,246
60						
61						
62	Total Texas Gas Area Non-Commodity				18,591,246	18,591,246

Atmos Energy Corporation
Expected Gas Cost (EGC) Calculation
Tennessee Gas Pipeline - Non-Commodity

Exhibit B
Page 2 of 8

Line No. Description	(a) Tariff Sheet No.	(b) Annual Units MMbtu	(c) Rate \$/MMbtu	(d) (e) Non-Commodity	
				Total \$	Demand \$
1 <u>0 to Zone 2</u>					
2 FT-G Contract # 2546		145,000			
3 Base Rate	23		8.6543	1,254,874	1,254,874
4					
5 FT-A Contract # 95033		144,000			
6 Base Rate	14		8.8208	1,270,195	1,270,195
7					
8 Total Zone 0 to 2		<u>289,000</u>		<u>2,525,069</u>	<u>2,525,069</u>
9					
10 <u>1 to Zone 2</u>					
11 FT-A Contract # 300264		30,000			
12 Base Rate	14		4.4104	132,312	132,312
13					
14 Total Zone 1 to 2		<u>30,000</u>		<u>132,312</u>	<u>132,312</u>
15					
16 <u>L to Zone 2</u>					
17 FT-A Contract # 382239		42,000			
18 Base Rate	14		4.8667	204,401	204,401
19					
20 Total Zone L to 2		<u>42,000</u>		<u>204,401</u>	<u>204,401</u>
21					
22 <u>Gas Storage</u>					
23 Production Area:					
24 Demand	61	34,968	1.6537	57,827	57,827
25 Space Charge	61	4,916,148	0.0168	82,591	82,591
26 Market Area:					
27 Demand	61	237,408	1.2149	288,427	288,427
28 Space Charge	61	<u>10,846,308</u>	0.0166	<u>180,049</u>	<u>180,049</u>
29 Total Storage		<u>16,034,832</u>		<u>608,894</u>	<u>608,894</u>
30					
31 Total Tennessee Gas Area FT-G Non-Commodity		16,395,832		<u><u>3,470,676</u></u>	<u><u>3,470,676</u></u>

Line No.	(a) Description	(b) Tariff Sheet No.	(c) Purchases Mcf	(d) MMbtu	(e) Rate \$/MMbtu	(f) Total \$
1	<u>No Notice Service</u>			1,940,159		
2	Indexed Gas Cost				3.7610	7,296,936
3	Commodity (Zone 3)	Section 4.4 - NNS			0.0490	95,068
4	Fuel and Loss Retention @	Section 4.18.1	1.23%		0.0468	90,799
5					3.8568	7,482,803
6						
7	<u>Firm Transportation</u>			1,587,402		
8	Indexed Gas Cost				3.7610	5,970,221
9	Base (Weighted on MDQs)				0.0439	69,687
10	ACA	Section 4.1 - FT			0.0014	2,222
11	Fuel and Loss Retention @	Section 4.18.1	1.05%		0.0399	63,337
12					3.8462	6,105,467
13	<u>No Notice Storage</u>					
14	Net (Injections)/Withdrawals					
15	Withdrawals			2,074,209	3.2120	6,662,359
16	Injections			0	3.7610	0
17	Commodity (Zone 3)	Section 4.4 - NNS			0.0490	101,636
18	Fuel and Loss Retention @	Section 4.18.1	1.23%		0.0468	97,073
19				2,074,209	3.3078	6,861,068
20						
21						
22	Total Purchases in Texas Area			5,601,770	3.6505	20,449,338
23						
24						
25	<u>Used to allocate transportation non-commodity</u>					
26						
27			Annualized		Commodity	
28			MDQs in		Charge	Weighted
29	<u>Texas Gas</u>		MMbtu	Allocation	\$/MMbtu	Average
30	SL to Zone 2	Section 4.1 - FT	12,175,247	20.48%	\$0.0399	\$ 0.0082
31	SL to Zone 3	Section 4.1 - FT	37,430,188	62.96%	0.0445	\$ 0.0280
32	1 to Zone 3	Section 4.1 - FT	323,400	0.54%	0.0422	\$ 0.0002
33	SL to Zone 4	Section 4.1 - FT	5,145,769	8.65%	0.0528	\$ 0.0046
34	2 to Zone 4	Section 4.1 - FT	2,555,000	4.30%	0.0446	\$ 0.0019
35	3 to Zone 3	Section 4.1 - FT	1,825,000	3.07%	0.0312	\$ 0.0010
36	Total		59,454,604	100.0%		\$ 0.0439
37						
38	<u>Tennessee Gas</u>					
39	0 to Zone 2	24	289,000	80.06%	\$0.0177	\$ 0.0142
40	1 to Zone 2	24	30,000	8.31%	0.0147	0.0012
41	L to Zone 2	24	42,000	11.63%	0.0147	0.0017
42	Total		361,000	100.00%		\$ 0.0171

Atmos Energy Corporation
Expected Gas Cost (EGC) Calculation
Tennessee Gas Pipeline - Commodity Purchases

Exhibit B
Page 4 of 8

	(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Description	Tariff Sheet No.	Purchases	Rate	Total	
			Mcf	MMbtu	\$/MMbtu	\$
1	<u>FT-A and FT-G</u>			467,677		
2	Indexed Gas Cost				3.7610	1,758,933
3	Base Commodity (Weighted on MDQs)				0.0171	7,998
4	ACA	24			0.0014	655
5	Fuel and Loss Retention	32	1.55%		0.0592	27,686
6					3.8387	1,795,272
7						
8	<u>FT-GS</u>			0		
9	Indexed Gas Cost				3.7610	0
10	Base Rate	26			0.7073	0
11	ACA	24			0.0014	0
12	Fuel and Loss Retention	32	1.55%		0.0592	0
13					4.5289	0
14						
15	<u>Gas Storage</u>					
16	FT-A & FT-G Market Area Withdrawals			722,440	3.2120	2,320,477
17	FT-A & FT-G Market Area Injections			0	3.7610	0
18	Withdrawal Rate	61			0.0087	6,285
19	Injection Rate	61			0.0087	0
20	Fuel and Loss Retention	61	1.67%		0.0001	72
21	Total			722,440	3.2208	2,326,834
22						
23						
24						
25	Total Tennessee Gas Zones			1,190,117	3.4636	4,122,106

Atmos Energy Corporation
Expected Gas Cost (EGC) Calculation
Trunkline Gas Company

Exhibit B
Page 5 of 8

Commodity	(a)	(b)	(c)	(d)	(e)	(f)
Line No.	Description	Tariff Sheet No.	Purchases		Rate	Total
			Mcf	MMbtu	\$/MMbtu	\$
1	<u>Firm Transportation</u>					
2	Expected Volumes			245,000		
3	Indexed Gas Cost				3.7610	921,445
4	Base Commodity	13			0.0130	3,185
5	ACA	13			0.0014	343
6	Fuel and Loss Retention	13	1.53%		0.0546	13,377
7					3.8300	938,350
8						
9						

Non-Commodity

	(a)	(b)	(c)	(d)	(e)
Line No.	Description	Tariff Sheet No.	Annual Units	Non-Commodity	
			MMbtu	Rate	Total
				\$/MMbtu	\$
	Injections				
10	FT-G Contract # 014573		38,750		
11	Discount Rate on MDQs			5.3754	208,297
12					
13	Total Trunkline Area Non-Commodity				208,297

Atmos Energy Corporation
Expected Gas Cost (EGC) Calculation
Demand Charge Calculation

Exhibit B
Page 6 of 8

Line No.	(a)	(b)	(c)	(d)	(e)
1	<u>Total Demand Cost:</u>				
2	Texas Gas Transmission	\$18,591,246			
3	Midwestern	0			
4	Tennessee Gas Pipeline	3,470,676			
5	Trunkline Gas Company	208,297			
6	Total	<u>\$22,270,219</u>			
7					
8		Allocated	Related	<u>Monthly Demand Charge</u>	
9	<u>Demand Cost Allocation:</u>	Factors	Demand	Volumes	Firm Interruptible
10	All	0.1394	\$3,104,469	16,172,423	0.1920 0.1920
11	Firm	0.8606	19,165,750	15,843,637	1.2097
12	Total	<u>1.0000</u>	<u>\$22,270,219</u>		<u>1.4017 0.1920</u>
13					
14			Volumetric Basis for		
15		Annualized	Monthly Demand Charge		
16		Mcf @14.65	All Firm		
17	<u>Firm Service</u>				
18	Sales:				
19	G-1	15,843,637	15,843,637	15,843,637	1.4017
20					
21	<u>Interruptible Service</u>				
22	Sales:				
23	G-2	328,786	328,786		1.4017 0.1920
24					
25	<u>Transportation Service</u>				
26	T-3 & T-4	31,922,664			
27					
28		<u>48,095,087</u>	<u>16,172,423</u>	<u>15,843,637</u>	
29					
30					

Atmos Energy Corporation
Expected Gas Cost (EGC) Calculation
Commodity - Total System

Exhibit B
Page 7 of 8

	(a)	(b)	(c)	(d)
Line				
No. Description	Purchases		Rate	Total
	Mcf	MMbtu	\$/Mcf	\$
1 <u>Texas Gas Area</u>				
2 No Notice Service	1,859,047	1,940,159	4.0251	7,482,803
3 Firm Transportation	1,521,039	1,587,402	4.0140	6,105,467
4 No Notice Storage	1,987,493	2,074,209	3.4521	6,861,068
5 Total Texas Gas Area	5,367,579	5,601,770	3.8098	20,449,338
6				
7 <u>Tennessee Gas Area</u>				
8 FT-A and FT-G	442,382	467,677	4.0582	1,795,272
9 FT-GS	0	0	0.0000	0
10 Gas Storage				
11 Injections	0	0	0.0000	0
12 Withdrawals	683,366	722,440	3.4050	2,326,834
13	1,125,748	1,190,117	3.6617	4,122,106
14 <u>Trunkline Gas Area</u>				
15 Firm Transportation	234,757	245,000	3.9971	938,350
16				
17 <u>Company Owned Storage</u>				
18 Withdrawals	1,323,488	1,381,232	3.3078	4,377,833
19 Injections	0	0	0.0000	0
20 Net WKG Storage	1,323,488	1,381,232	3.3078	4,377,833
21				
22				
23 Local Production	6,509	6,881	3.7609	24,480
24				
25				
26				
27 Total Commodity Purchases	8,058,081	8,425,000	3.7121	29,912,107
28				
29 Lost & Unaccounted for @ 2.04%	164,385	171,870		
30				
31 Total Deliveries	7,893,696	8,253,130	3.7894	29,912,107
32				
33				
34				
35 Total Expected Commodity Cost	7,893,696	8,253,130	3.7894	29,912,107
36				
37				
38 Note: Column (c) is calculated by dividing column (d) by column (a)				
39				

Atmos Energy Corporation

Expected Gas Cost (EGC) Calculation

Load Factor Calculation for Demand Allocation

Exhibit B

Page 8 of 8

Line No.	Description	MCF
	<u>Annualized Volumes Subject to Demand Charges</u>	
1	Sales Volume	16,172,423
2	Transportation	0
3	Total Mcf Billed Demand Charges	16,172,423
4	Divided by: Days/Year	365
5	Average Daily Sales and Transport Volumes	44,308
6		
7	<u>Peak Day Sales and Transportation Volume</u>	
8	Estimated total company firm requirements for 5 degree average	
9	temperature days from Peak Day Book - with adjustments per rate filing	317,743 Mcf/Peak Day
10		
11		
12	New Load Factor (line 5 / line 9)	0.1394
13		

Atmos Energy Corporation
Basis for Indexed Gas Cost
For the Quarter ending January - 2026

The projected commodity price was provided by the Gas Supply Department and was based upon the following:

- A. The Gas Supply Department reviewed the NYMEX futures close prices for the quarter of November 2025 through January 2026 during the period September 15 through September 26, 2025.

		Nov-25 (\$/MMBTU)	Dec-25 (\$/MMBTU)	Jan-26 (\$/MMBTU)
Monday	09/15/25	3.300	3.877	4.181
Tuesday	09/16/25	3.355	3.942	4.249
Wednesday	09/17/25	3.362	3.964	4.276
Thursday	09/18/25	3.234	3.861	4.179
Friday	09/19/25	3.190	3.834	4.156
Monday	09/22/25	3.097	3.741	4.074
Tuesday	09/23/25	3.140	3.744	4.073
Wednesday	09/24/25	3.133	3.745	4.074
Thursday	09/25/25	3.195	3.810	4.138
Friday	09/26/25	3.206	3.840	4.165
Average		<u>\$3.221</u>	<u>\$3.836</u>	<u>\$4.157</u>

- B. The Company believes prices are increasing and prices for the quarter ending January 31, 2026 will settle at \$3.761 per MMBTU (based on the average of the past ten days) for the period that the GCA is to become effective.

In support of Item B, a worksheet entitled "Estimated Weighted Average Cost of Gas" has been filed under a Petition for Confidentiality in this Case.

Atmos Energy Corporation
Estimated Weighted Average Cost of Gas
For the Quarter ending January - 2026

Note: Filed under Petition of Confidentiality

	November-25			December-25			January-26			Total		
	<u>Volumes</u>	<u>Rate</u>	<u>Value</u>	<u>Volumes</u>	<u>Rate</u>	<u>Value</u>	<u>Volumes</u>	<u>Rate</u>	<u>Value</u>	<u>Volumes</u>	<u>Rate</u>	<u>Value</u>
Texas Gas												
Trunkline												
Tennessee Gas												
TX Gas Storage												
TN Gas Storage												
WKG Storage												
Midwestern												

(This information has been filed under a Petition for Confidentiality)

WACOGs

Line No.	(a) Month	(b) Actual Purchased Volume (Mcf)	(c) Recoverable Gas Cost	(d) Actual GCA Recovered Gas Cost	(e) Under (Over) Recovery Amount	(f) Adjustments	(g) Total
1	May-25	582,139	\$2,907,038.52	\$3,725,099.09	(\$818,060.57)	\$0.00	(\$818,060.57)
2							
3	June-25	415,954	\$2,396,186.97	\$2,656,754.83	(\$260,567.86)	\$0.00	(\$260,567.86)
4							
5	July-25	287,591	<u>\$1,836,537.54</u>	<u>\$2,068,193.14</u>	<u>(\$231,655.60)</u>	<u>\$0.00</u>	<u>(\$231,655.60)</u>
6							
7							
8	Under/(Over) Recovery		<u>\$7,139,763.03</u>	<u>\$8,450,047.06</u>	<u>(\$1,310,284.03)</u>	<u>\$0.00</u>	<u>(\$1,310,284.03)</u>
9							
10	PBR Savings reflected in Gas Costs		<u>\$1,813,706.23</u>				
11							
12	<u>Correction Factor - Part 1</u>						
13	(Over)/Under Recovered Gas Cost through April 2025 (May 2025 GL)					312,382.11	
14	Total Gas Cost Under/(Over) Recovery for the three months ended July 2025					(1,310,284.03)	
15	Recovery from outstanding Correction Factor (CF)					(364,929.57)	
16	Over-Refunded Amount of Pipeline Refunds						
17	Prior Net Uncollectible Gas Cost as of November, 2023					0.00	
18	(Over)/Under Recovered Gas Cost through July 2025 (August 2025 GL) (a)					<u>(\$1,362,831.49)</u>	
19	Divided By: Total Expected Customer Sales (b)					16,172,423	Mcf
20							
21	Correction Factor - Part 1					(\$0.0843)	/ Mcf
22							
23	<u>Correction Factor - Part 2</u>						
24	Net Uncollectible Gas Cost through November 2024 (c)					517,644.17	
25	Divided By: Total Expected Customer Sales (b)					16,172,423	
26							
27	Correction Factor - Part 2					\$0.0320	/ Mcf
28							
29	<u>Correction Factor - Total (CF)</u>						
30	Total Deferred Balance through July 2025 (August 2025 GL) incl. Net Uncol Gas Cost					<u>(\$845,187.32)</u>	
31	Divided By: Total Expected Customer Sales (b)					16,172,423	
32							
33	Correction Factor - Total (CF)					<u>(\$0.0523)</u>	/ Mcf

Atmos Energy Corporation
Recoverable Gas Cost Calculation
For the Three Months Ended July 2025
2025-00303

Exhibit D
Page 2 of 6

Line No.	Description	GL Unit	June-25	July-25	August-25
			(a)	(b)	(c)
			Month		
			May-25	June-25	July-25
1	Supply Volume				
2	Pipelines:				
3	Texas Gas Transmission ¹	Mcf	0	0	0
4	Tennessee Gas Pipeline ¹	Mcf	0	0	0
5	Trunkline Gas Company ¹	Mcf	0	0	0
6	Midwestern Pipeline ¹	Mcf	0	0	0
7	Total Pipeline Supply	Mcf	0	0	0
8	Total Other Suppliers	Mcf	1,211,490	1,756,029	1,734,213
9	Off System Storage				
10	Texas Gas Transmission	Mcf	0	0	0
11	Tennessee Gas Pipeline	Mcf	0	0	0
12	System Storage				
13	Withdrawals	Mcf	9,876	0	0
14	Injections	Mcf	(459,171)	(824,104)	(821,230)
15	Producers	Mcf	2,055	2,228	2,598
16	Third Party Reimbursements	Mcf	(239)	(192)	(172)
17	Pipeline Imbalances cashed out	Mcf			
18	System Imbalances ²	Mcf	(181,871)	(518,006)	(627,818)
19	Total Supply	Mcf	582,139	415,954	287,591
20					
21	Change in Unbilled	Mcf			
22	Company Use	Mcf	0	0	0
23	Unaccounted For	Mcf	0	0	0
24	Total Purchases	Mcf	582,139	415,954	287,591

¹ Includes settlement of historical imbalances and prepaid items.

² Includes Texas Gas No-Notice Service volumes and monthly imbalances related to transportation customer activities.

Atmos Energy Corporation
Recoverable Gas Cost Calculation
For the Three Months Ended July 2025
2025-00303

Exhibit D
Page 3 of 6

Line No.	Description	GL Unit	June-25	July-25	August-25
			(a)	(b)	(c)
			May-25	Month June-25	July-25
1	Supply Cost				
2	Pipelines:				
3	Texas Gas Transmission ¹	\$	1,359,415	1,309,540	1,349,786
4	Tennessee Gas Pipeline ¹	\$	214,501	209,847	210,299
5	Trunkline Gas Company ¹	\$	7,323	7,086	7,324
6	ANR ¹	\$	40,306	55,498	55,498
7	Twin Eagle Resource Management	\$	0	0	0
8	Total Pipeline Supply	\$	1,621,544	1,581,970	1,622,906
9	Total Other Suppliers	\$	3,337,475	5,222,933	5,083,869
10	Hedging Settlements	\$	0	0	0
11	Off System Storage				
12	Texas Gas Transmission	\$			
13	Tennessee Gas Pipeline	\$			
14	WKG Storage	\$	147,954	147,954	147,954
15	System Storage				
16	Withdrawals	\$	35,284	0	0
17	Injections	\$	(1,285,138)	(2,531,830)	(2,541,624)
18	Producers	\$	5,959	6,435	7,732
19	Third Party Reimbursements	\$	(1,160)	(2,233)	(907)
20	Pipeline Imbalances cashed out	\$	0	0	0
21	System Imbalances ²	\$	(954,879)	(2,029,043)	(2,483,393)
22	Sub-Total	\$	2,907,039	2,396,187	1,836,538
23	Pipeline Refund + Interest				
24	Change in Unbilled	\$			
25	Company Use	\$			
26	Recovered thru Transportation	\$			
27	Total Recoverable Gas Cost	\$	<u>2,907,038.52</u>	<u>2,396,186.97</u>	<u>1,836,537.54</u>

¹ Includes demand charges, cost of settlement of historical imbalances and prepaid items.

² Includes Texas Gas No-Notice Service volumes and monthly imbalances related to transportation customer activities.

Exhibit D
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[illegible]

GL	(a)		(b)		(c)		(d)		(e)		(f)	
	June-25				July-25				August-25			
	May-25				June-25				July-25			
Description	MCF	Cost	MCF	Cost	MCF	Cost	MCF	Cost	MCF	Cost	MCF	Cost
1 Texas Gas Pipeline Area												
2 LG&E Natural												
3 Texaco Gas Marketing												
4 CMS												
5 WESCO												
6 Southern Energy Company												
7 Union Pacific Fuels												
8 Symmetry Energy Solutions (SES)												
9 Engage												
10 ERI												
11 Prepaid												
12 Reservation												
13 Hedging Costs - All Zones												
14												
15 Total	1,090,536	\$2,991,795	1,504,758	\$4,454,498	1,474,261	\$4,291,820						
16												
17												
18 Tennessee Gas Pipeline Area												
19 Chevron Natural Gas, Inc.												
20 United Energy Trading (UET)												
21 WESCO												
22 Prepaid												
23 Reservation												
24 Fuel Adjustment												
25												
26 Total	71,462	\$219,297	199,957	\$640,711	209,085	\$666,815						
27												
28												
29 Trunkline Gas Company												
30 Symmetry Energy Solutions (SES)												
31 Engage												
32 Prepaid												
33 Reservation												
34 Fuel Adjustment												
35												
36 Total	29,916	\$79,338	28,951	\$77,450	30,123	\$81,182						
37												
38												
39 Midwestern Pipeline												
40 Symmetry Energy Solutions (SES)												
41 Midwestern Gas Transmission												
42 Anadarko												
43 Prepaid												
44 Reservation												
45 Fuel Adjustment												
46												
47 Total	1,021	\$8,440	(995)	\$218	(2,138)	(\$4,026)						
48												
49												
50 ANR Pipeline												
51 Symmetry Energy Solutions (SES)												
52 LG&E Natural												
53 Anadarko												
54 Prepaid												
55 Reservation												
56 Fuel Adjustment												
57												
58 Total	0	\$0	0	\$0	0	\$0						
59												
60												
61 Benson Valley - RNG												
62 Mercuria												
52 LG&E Natural												
53 Anadarko												
54 Prepaid												
55 Reservation												
63 Fuel Adjustment												
64												
65 Total	18,555	\$38,605	23,358	\$50,056	22,882	\$48,078						
66												
67												
68 All Zones												
69 Total	1,211,490	\$3,337,475	1,756,029	\$5,222,933	1,734,213	\$5,083,869						
70												
71												
72												

**** Detail of Volumes and Prices Has Been Filed Under Petition for Confidentiality ****

Atmos Energy Corporation
Net Uncollectible Gas Cost
Twelve Months Ended November, 2024

Exhibit D
Page 6 of 6

Line No.	Month	Gas Cost Written Off	Margin Written Off	Taxes & Other Written Off	Total Written Off	Gas Cost Collected	Margin Collected	Net Uncollectible Gas Cost	Cumulative Net Uncollectible Gas Cost
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Dec-23	\$4,079.77	(\$23,568.10)	(\$3,848.43)	(\$23,336.76)	\$13,538.34	\$1,607.58	(\$17,618.11)	(\$17,618.11)
2	Jan-24	(\$25,921.73)	(\$56,544.18)	(\$3,106.16)	(\$85,572.07)	\$16,114.22	\$6,361.31	\$9,807.51	(\$7,810.60)
3	Feb-24	(\$220,729.85)	(\$234,135.32)	(\$20,939.17)	(\$475,804.34)	\$14,042.46	\$12,058.39	\$206,687.39	\$198,876.79
4	Mar-24	(\$41,522.05)	(\$78,099.11)	(\$7,299.27)	(\$126,920.43)	\$5,124.68	\$6,039.19	\$36,397.37	\$235,274.16
5	Apr-24	(\$17,013.64)	(\$58,185.30)	(\$4,539.88)	(\$79,738.82)	\$5,265.65	\$4,562.18	\$11,747.99	\$247,022.15
6	May-24	(\$34,659.85)	(\$73,888.84)	(\$6,356.26)	(\$114,904.95)	\$4,560.14	\$4,143.62	\$30,099.71	\$277,121.86
7	Jun-24	(\$40,109.61)	(\$74,309.55)	(\$8,561.90)	(\$122,981.06)	\$1,910.73	\$3,379.32	\$38,198.88	\$315,320.74
8	Jul-24	(\$34,312.02)	(\$93,179.28)	(\$8,196.81)	(\$135,688.11)	\$6,732.65	\$6,984.03	\$27,579.37	\$342,900.11
9	Aug-24	(\$74,490.71)	(\$143,317.76)	(\$16,190.24)	(\$233,998.71)	\$2,881.73	\$5,387.61	\$71,608.98	\$414,509.09
10	Sep-24	(\$67,185.19)	(\$129,209.54)	(\$14,896.31)	(\$211,291.04)	\$4,421.47	\$2,795.96	\$62,763.72	\$477,272.81
11	Oct-24	(\$71,041.92)	(\$162,202.39)	(\$17,404.52)	(\$250,648.83)	\$19,995.49	\$30,239.78	\$51,046.43	\$528,319.24
12	Nov-24	(\$25,258.99)	(\$70,367.02)	(\$7,339.66)	(\$102,965.67)	\$35,934.06	\$49,356.11	(\$10,675.07)	\$517,644.17