

Martin Gas Inc.
P.O. Box 783
Hindman, KY 41822

February 18, 2026

Mrs. Gwen R. Pinson

Executive Director

Kentucky Public Service Commission

P.O. Box 615

Frankfort KY 40602-0615

Mrs. Pinson:

Please find enclosed our Quarterly Report of Gas Cost Recovery Rate Calculations to become effective on April 1, 2026.

A handwritten signature in black ink, appearing to read "Kevin Jacobs CPA", written over a horizontal line.

Kevin Jacobs CPA

Quarterly Report of Gas Cost
Recovery Rate Calculation

Date Filed:

March 1 2026

Date Rates to Be Effective:

April 1 2026

Reporting Period is Calendar Quarter Ended:

December 31 2025

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Componet</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGC)	\$/Mcf	5.9833
+ Refund Adjustment (RA)	\$/Mcf	
+ Actual Adjustment (AA)	\$/Mcf	0.52679
+ <u>Balance Adjustment (BA)</u>	\$/Mcf	0.05198
= Gas Cost Recovery Rate (GCR)		6.5621

GCR to be effective for service rendered from April 1 2026 to June 30 2026		
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A.	<u>EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Total Expected Gas Cost (Schedule II)	\$	203766.64
	+ <u>Sales for the 12 months ended</u> 12/31/2025	Mcf	<u>34056</u>
	= Expected Gas Cost (ECG)	\$/Mcf	5.9833

B.	<u>REFUND ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Supplier Refund Adjustment for Reporting Period (SHC. III)	\$/Mcf	
	+ Previous Quarter Supplier Refund Adjustment	\$/Mcf	
	+ Second Previous Quarter Supplier Refund Adjustment	\$/Mcf	
	+ <u>Third Previous Quarter Supplier Refund Adjustment</u>	\$/Mcf	
	= Refund Adjustment (RA)	\$/Mcf	

C.	<u>ACTUAL ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Actual Adjustment for the Reporting Period (Schedule IV)	\$/Mcf	0.0683
	+ Previous Quarter Reported Actual Adjustment	\$/Mcf	0.0227
	+ Second Previous Quarter Reported Actual Adjustment	\$/Mcf	0.0152
	+ <u>Third Previous Quarter Reported Actual Adjustment</u>	\$/Mcf	0.4206
	= Actual Adjustment (AA)	\$/Mcf	0.5268

C.	<u>BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
	Balance Adjustment for the Reporting Period (Schedule V)	\$/Mcf	(0.0028)
	+ Previous Quarter Reported Balance Adjustment	\$/Mcf	0.0003
	+ Second Previous Quarter Balance Adjustment	\$/Mcf	0.0294
	+ <u>Third Previous Quarter Balance Adjustment</u>	\$/Mcf	0.0251
	= Balance Adjustment (BA)	\$/Mcf	0.0520

SCHEDULE II

EXPECTED GAS COST

Actual * MCF Purchases for 12 months ended 12/31/2025

<u>Supplier</u>	<u>Date</u>	<u>MCF</u>	<u>Rate</u>	<u>Cost</u>
	1/31/2025	8877.00	5.8464	51898.32
	2/28/2025	6640.00	5.9655	39610.98
	3/31/2025	3428.00	6.1261	21000.30
	4/30/2025	1975.00	5.6517	11162.11
	5/31/2025	1291.00	5.2989	6840.91
	6/30/2025	771.00	5.3829	4150.24
	7/31/2025	528.00	6.8729	3628.91
	8/31/1958	727.00	5.8703	4267.70
	9/30/2025	595.00	5.9649	3549.09
	10/31/2025	1303.00	5.9318	7729.17
	11/30/2025	2320.00	5.9884	13893.03
	12/31/2025	5979.00	6.0271	36035.88

Totals 34434 5.9176 203766.64

Line loss for 12 months ended 12/31/2025 -1.0978% based on purchases of
34434 Mcf and sales of 34056.00 Mcf.

	<u>Unit</u>	<u>Amount</u>
Total Expected Cost of Purchases (6)	\$	203766.64
Uncollectable Gas Cost		0.00
Total		203766.64
<u>+ Mcf Purchases (4)</u>	Mcf	<u>34434</u>
= Average Expected Cost Per Mcf Purchased	\$/Mcf	5.9176
<u>X Allowable Mcf Purchases (must not exceed Mcf sales + .95</u>	Mcf	<u>34434.00</u>
= Total Expected Gas Cost (to Schedule IA)	\$	203766.64

* Or adjusted pursuant to Gas Cost Adjustment Clause and explained herein.

**Supplier's tariff sheets or notices are attached.

Gas Sold FYE 12/31/2025
Martin 1 Martin2 Total

	Gas Sold	FYE	12/31/2025		
	Martin 1	Martin2	Total		
1/31/2025	4288	4516	8804		
2/28/2025	3074	3493	6567		
3/31/2025	1615	1707	3322		
4/30/2025	912	1045	1957		
5/31/2025	570	711	1281		
6/30/2025	255	507	762		
7/31/2025	65	456	521		
8/31/2025	312	410	722		
9/30/2025	13	574	587		
10/31/2025	563	717	1280		
11/30/2025	1311	986	2297		
12/31/2025	2778	3178	5956		
	15756	18300	34056		

SCHEDULE V

BALANCE ADJUSTMENTS

For the 3 month period ended

<u>Particulars</u>	<u>UNIT</u>	<u>AMOUNT</u>
Cost Difference used to compute AA of the GCR	\$	780.92
for the four quarters prior to the effective date		0.00
of the currently effective GCR		
amount resulting from the AA of	0.0260	
\$/Mcf as used to compute the GCR in effect		
four quarters prior to the effective date of the		
currently effective GCR times the sales of		
Mcf during the 12-month period the AA		
was in effect.	34056.00	885.46
Equals: Balance Adjustment for the AA.	\$	<u>(104.54)</u>
Refund Adjustment including interest used to		
compute the GCR effective four quarters prior to the		
effective date of the currently effective GCR.		
Dollar amount resulting from the RA of		
as used to compute the GCR in effect four		
quarters prior to the effective date of the currently		
effective GCR times the sales of Mcf during		
12-month period the RA was in effect.		
Equals: Balance Adjustment for the RA		
Balance Adjustment used to compute BA of the		
for the four quarters prior to the effective date of the		(73.25)
currently effective GCR		
Dollar amount resulting from the BA of	(0.0024)	
as used to compute the GCR in effect four		
quarters prior to the effective date of the currently		
effective GCR times the sales of Mcf during	34056.00	(81.73)
12-month period the BA was in effect.		
Equals: Balance Adjustment for the BA.		<u>8.48</u>
Balance Adjustment Amount (1) + (2) + (3)	\$	(96.05)
Sales for 12 months ended	12/31/2025 MCF	<u>34056.00</u>
Refund Adjustment for the Reporting Period		
(to Schedule ID.)	\$/Mcf	<u>(0.0028)</u>



DIVERSIFIED energy

Invoice

Invoice Number: 12-2025_MARTIN GAS_127748
Invoice Month: 12/2025
Invoice Date: 2/6/2026
Invoice Due Date: 2/29/2026

Customer Details:

Martin Gas Company
Contact: Martin Gas Accounting
Phone: 806-785-0761
Email: zweinberg@cleangasinc.com; revenue@qgoc.com; jhmp@cleangasinc.com

Invoice Summary	
Description	Quantity
Purchases	733
Sales	
Total Amount Due to Diversified Energy Marketing, LLC: \$4,208.59	

Monthly Purchases and Sales Invoice

Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
EGEPIK									
112437		Sell	M39351	Martin Gas (M5339351)	IFERC Columbia Gas, App.	39 MMBtu	39 Mcf	\$5,7415	\$223.92
112439		Sell	854460	Martin Gas - 854460	IFERC Columbia Gas, App.	246 MMBtu	246 Mcf	\$5,7416	\$1,412.43
112441		Sell	854394	Martin Gas - 854394	IFERC Columbia Gas, App.	277 MMBtu	277 Mcf	\$5,7416	\$1,590.42
112443		Sell	854393	Martin Gas - 854393	IFERC Columbia Gas, App. Facility Sub Total	47 MMBtu 609	47 Mcf 609	\$5,7417	\$288.86 \$3,496.63
KYVW									
112456		Sell	76		IFERC Columbia Gas, App.	0 MMBtu	0 Mcf		\$0.00
112458		Sell	74		IFERC Columbia Gas, App. Facility Sub Total	124 MMBtu 124	90 Mcf 90	\$5,7416	\$711.96 \$711.96



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Invoice Number: 12-2025_MARTIN GAS_127748

Invoice Month: 12/2025

Invoice Date: 2/6/2026

Invoice Due Date: 2/25/2026

Monthly Purchases and Sales Invoice

Buy Date: End Date:

Buy/Sell

Pipeline/Product

Change Type

Location

Location Name

Index

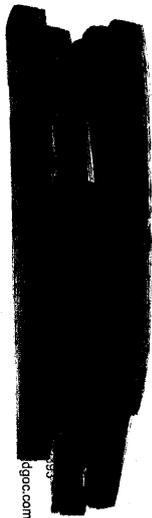
Total Energy
Quantity

Total Volume

Rate

Total Amount \$

Total: 733 699 \$4,208.89





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energy

Invoice

Invoice Number: 11-2025_MARTIN_GAS_126915
Invoice Month: 11/2025
Invoice Date: 1/6/2026
Invoice Due Date: 1/29/2026

Customer Details:
Martin Gas Company

Contact: Martin Gas Accounting
Phone: 606-785-0761
Email: zweinberg@cleangasinc.com, revenue@dgcc.com, jhnp@cleangasinc.com

Invoice Summary	
Description	Quantity
Purchases	461
Sales	
Total Amount Due to Diversified Energy Marketing, LLC:	\$2,021.50

Monthly Purchases and Sales Invoice

EGEPIK	Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
112437	Sell	EGEPIK	Sales Commodity	M39351	Martin Gas (M339351)	IFERC Columbia Gas, App.	16 MMBtu	16 Mcf	\$4,3850	\$70.16
112439	Sell	EGEPIK	Sales Commodity	854460	Martin Gas - 854460	IFERC Columbia Gas, App.	227 MMBtu	227 Mcf	\$4,3850	\$995.40
112441	Sell	EGEPIK	Sales Commodity	854394	Martin Gas - 854394	IFERC Columbia Gas, App.	143 MMBtu	143 Mcf	\$4,3850	\$627.08
112443	Sell	EGEPIK	Sales Commodity	854393	Martin Gas - 854393	IFERC Columbia Gas, App. Facility Sub Total	26 MMBtu	26 Mcf	\$4,3850	\$114.01
							412	412		\$1,806.63
KYWV										
112456	Sell	KYWV	Sales Commodity	76	76	IFERC Columbia Gas, App.	0 MMBtu	0 Mcf		\$0.00
112458	Sell	KYWV	Sales Commodity	74	74	IFERC Columbia Gas, App. Facility Sub Total	49 MMBtu	36 Mcf	\$4,3851	\$214.87
							49	36		\$214.87



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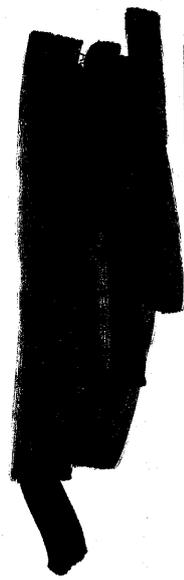
Invoice

Invoice Number: 11-2025_MARTIN_GAS_128915
Invoice Month: 11/2025
Invoice Date: 1/8/2026
Invoice Due Date: 1/26/2026

Monthly Purchases and Sales Invoice

Beg Date End Date Buy/Sell Pipeline/Product Charge Type Location Location Name Index Total Energy Quantity Total Volume Rate Total Amount \$

Total: 461 448 \$2,021.50





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Invoice

Invoice Number: 10-2025_MARTIN_GAS_125916
Invoice Month: 10/2025
Invoice Date: 12/8/2025
Invoice Due Date: 12/26/2025

Customer Details:
Martin Gas Company

Contact: Martin Gas Accounting
Phone: 606-785-0761
Email: zweiber@g@cleangasinc.com; revenue@dgcc.com; johnp@cleangasinc.com

Invoice Summary	
Description	Quantity
Purchases	304
Sales	
Total Amount Due to Diversified Energy Marketing, LLC: \$972.63	

Monthly Purchases and Sales Invoice

Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
Sell	EGEPIK	Sales Commodity	M39351	Martin Gas (M3939351)	IFERC Columbia Gas, App.	8 MMBtu	8 Mcf	\$3,2000	\$25.60
Sell	EGEPIK	Sales Commodity	854460	Martin Gas - 854460	IFERC Columbia Gas, App.	139 MMBtu	139 Mcf	\$3,1994	\$444.72
Sell	EGEPIK	Sales Commodity	854394	Martin Gas - 854394	IFERC Columbia Gas, App.	86 MMBtu	86 Mcf	\$3,1994	\$275.15
Sell	EGEPIK	Sales Commodity	854393	Martin Gas - 854393	IFERC Columbia Gas, App. Facility Sub Total	13 MMBtu 246	13 Mcf 246	\$3,1992	\$41.59 \$787.06
Sell	KYVV	Sales Commodity	76		IFERC Columbia Gas, App.	0 MMBtu	0 Mcf		\$0.00
Sell	KYVV	Sales Commodity	74		IFERC Columbia Gas, App. Facility Sub Total	58 MMBtu 58	42 Mcf 42	\$3,1995	\$185.57 \$185.57



DIVERSIFIED
energy

Invoice

Invoice Number: 10-2025_MARTIN_GAS_125916

Invoice Month: 10/2025

Invoice Date: 12/8/2025

Invoice Due Date: 12/25/2025

Monthly Purchases and Sales Invoice

Beg Date

End Date

Buy/Sell

Pipeline/Product

Charge Type

Location

Location Name

Index

Total:

Total Energy
Quantity

Total Volume

Rate

Total Amount \$

304

288

\$972.83



