

DPU GAS RATE CALCULATION WORKSHEET

Note: 1 MMBTU = 10 Therms

Gas Rate Calculation Worksheet at: [ladpu.com/DPUGasCalculation](http://ladpu.com/DPUGasCalculation)

| Month      | San Juan Index per MMBTU | NMMEAA Adj. | Estimated Transportation per MMBTU Delivered | Estimated Fixed Transportation Cost | NMMEAA Qty | Estimated Gas Purchases (MMBTU) | Estimated Total Cost of Gas Delivered | Prior Adjustment for Actual Cost of Gas Delivered | Estimated Therms Sold | Estimated Variable Rate per Therm | Prior Month Cost Adjustment Rate per Therm | Total Estimated Variable Rate for Current Month | Actual Cost of Gas Delivered | Actual Therms Sold | Monthly Revenue Toward Gas Cost | \$\$ Over/(Under) | Cumulative Balance |
|------------|--------------------------|-------------|----------------------------------------------|-------------------------------------|------------|---------------------------------|---------------------------------------|---------------------------------------------------|-----------------------|-----------------------------------|--------------------------------------------|-------------------------------------------------|------------------------------|--------------------|---------------------------------|-------------------|--------------------|
| Mar 2024   | \$ 1.40                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 93,992     | 117,490                         | \$ 180,477                            | \$ (173,956)                                      | 1,139,653             | \$ 0.16                           | \$ (0.15)                                  | \$ 0.11                                         | \$ 139,692.57                | 967,882            | 106,467                         | \$ (33,225.55)    | \$ 163,074.70      |
| Apr 2024   | \$ 1.02                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 51,990     | 64,988                          | \$ 78,579                             | \$ (135,207)                                      | 630,379               | \$ 0.12                           | \$ (0.21)                                  | \$ 0.11                                         | \$ 38,472.60                 | 775,172            | 85,269                          | \$ 46,796.36      | \$ 209,871.07      |
| May 2024   | \$ 1.07                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 30,008     | 37,510                          | \$ 51,098                             | \$ 33,226                                         | 363,847               | \$ 0.14                           | \$ 0.09                                    | \$ 0.23                                         | \$ 67,916.98                 | 576,798            | 133,423                         | \$ 65,506.49      | \$ 275,377.56      |
| Jun 2024   | \$ 1.20                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 15,000     | 18,750                          | \$ 32,559                             | \$ (46,796)                                       | 181,875               | \$ 0.18                           | \$ (0.26)                                  | \$ 0.11                                         | \$ 51,253.76                 | 264,604            | 29,106                          | \$ (22,147.32)    | \$ 253,230.24      |
| Jul 2024   | \$ 1.10                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 15,004     | 18,755                          | \$ 30,645                             | \$ (65,506)                                       | 181,924               | \$ 0.17                           | \$ (0.36)                                  | \$ 0.11                                         | \$ 62,346.99                 | 186,817            | 20,550                          | \$ (41,797.07)    | \$ 211,433.18      |
| Aug 2024   | \$ 2.03                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 17,980     | 22,475                          | \$ 56,334                             | \$ 22,147                                         | 218,008               | \$ 0.26                           | \$ 0.10                                    | \$ 0.36                                         | \$ 52,983.59                 | 185,237            | 66,980                          | \$ 13,996.20      | \$ 225,429.38      |
| Sep 2024   | \$ 1.36                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 21,000     | 26,250                          | \$ 46,268                             | \$ 41,797                                         | 254,625               | \$ 0.18                           | \$ 0.16                                    | \$ 0.34                                         | \$ 40,529.04                 | 154,842            | 53,289                          | \$ 12,760.11      | \$ 238,189.49      |
| Oct 2024   | \$ 2.00                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 59,985     | 74,981                          | \$ 164,518                            | \$ (13,996)                                       | 727,318               | \$ 0.23                           | \$ (0.02)                                  | \$ 0.21                                         | \$ 98,328.26                 | 227,018            | 47,845                          | \$ (50,482.76)    | \$ 187,706.72      |
| Nov 2024   | \$ 2.51                  | \$ (0.280)  | \$ 0.29                                      | \$ 9,040                            | 90,000     | 112,500                         | \$ 301,068                            | \$ (12,760)                                       | 1,091,250             | \$ 0.28                           | \$ (0.01)                                  | \$ 0.27                                         | \$ 285,931.30                | 549,200            | 147,354                         | \$ (138,577.19)   | \$ 49,129.53       |
| Dec 2024   | \$ 3.65                  | \$ (0.153)  | \$ 0.34                                      | \$ 10,297                           | 137,981    | 172,476                         | \$ 686,087                            | \$ 50,483                                         | 1,673,020             | \$ 0.41                           | \$ 0.03                                    | \$ 0.44                                         | \$ 505,183.69                | 977,549            | 430,292                         | \$ (74,891.41)    | \$ (25,761.88)     |
| Jan 2025   | \$ 4.12                  | \$ (0.153)  | \$ 0.34                                      | \$ 10,297                           | 129,983    | 162,479                         | \$ 725,113                            | \$ 138,577                                        | 1,576,044             | \$ 0.46                           | \$ 0.09                                    | \$ 0.55                                         | \$ 772,875.93                | 1,329,864          | 728,669                         | \$ (44,207.05)    | \$ (69,968.93)     |
| Feb 2025   | \$ 3.62                  | \$ (0.153)  | \$ 0.34                                      | \$ 10,297                           | 112,000    | 140,000                         | \$ 554,539                            | \$ 74,891                                         | 1,358,000             | \$ 0.41                           | \$ 0.06                                    | \$ 0.47                                         | \$ 423,711.04                | 1,231,700          | 572,923                         | \$ 149,212.26     | \$ 79,243.33       |
| Mar 2025   | \$ 3.17                  | \$ (0.153)  | \$ 0.34                                      | \$ 10,297                           | 93,992     | 117,490                         | \$ 412,893                            | \$ 44,207                                         | 1,139,653             | \$ 0.36                           | \$ 0.04                                    | \$ 0.40                                         | \$ 291,572.27                | 957,395            | 381,800                         | \$ 90,227.33      | \$ 169,470.66      |
| Apr 2025   | \$ 2.02                  | \$ (0.153)  | \$ 0.34                                      | \$ 10,297                           | 51,990     | 64,988                          | \$ 156,456                            | \$ (149,212)                                      | 630,379               | \$ 0.25                           | \$ (0.24)                                  | \$ 0.11                                         | \$ 117,432.57                | 716,206            | 78,783                          | \$ (38,649.92)    | \$ 130,820.75      |
| May 2025   | \$ 1.60                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 24,118     | 30,148                          | \$ 54,771                             | \$ (90,227)                                       | 292,431               | \$ 0.19                           | \$ (0.31)                                  | \$ 0.11                                         | \$ 65,925.96                 | 562,044            | 61,825                          | \$ (4,101.14)     | \$ 126,719.60      |
| Jun 2025   | \$ 2.43                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 15,000     | 18,750                          | \$ 53,520                             | \$ 38,650                                         | 181,875               | \$ 0.29                           | \$ 0.21                                    | \$ 0.50                                         | \$ 50,750.18                 | 301,101            | 151,305                         | \$ 100,555.30     | \$ 227,274.90      |
| Jul 2025   | \$ 2.79                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 15,004     | 18,755                          | \$ 60,283                             | \$ 4,101                                          | 181,924               | \$ 0.33                           | \$ 0.02                                    | \$ 0.35                                         | \$ 77,078.78                 | 204,219            | 71,996                          | \$ (5,082.80)     | \$ 222,192.11      |
| Aug 2025   | \$ 2.50                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 16,430     | 20,538                          | \$ 59,078                             | \$ (100,555)                                      | 199,214               | \$ 0.30                           | \$ (0.50)                                  | \$ 0.11                                         | \$ 52,356.79                 | 163,929            | 18,032                          | \$ (34,324.58)    | \$ 187,867.53      |
| Sep 2025   | \$ 2.24                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 18,330     | 22,913                          | \$ 58,762                             | \$ 5,083                                          | 222,251               | \$ 0.26                           | \$ 0.02                                    | \$ 0.28                                         | \$ 56,149.41                 | 167,489            | 47,378                          | \$ (8,771.86)     | \$ 179,095.67      |
| Oct 2025   | \$ 2.36                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 38,998     | 48,748                          | \$ 119,257                            | \$ 34,325                                         | 472,851               | \$ 0.25                           | \$ 0.07                                    | \$ 0.32                                         | \$ 114,699.04                | 260,936            | 84,176                          | \$ (24,349.96)    | \$ 154,745.70      |
| Nov 2025   | \$ 2.70                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 72,270     | 90,338                          | \$ 242,934                            | \$ 8,772                                          | 876,274               | \$ 0.28                           | \$ 0.01                                    | \$ 0.29                                         | \$ 212,217.71                | 472,160            | 136,931                         | \$ (69,112.87)    | \$ 85,632.83       |
| Dec 2025** | \$ 4.46                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 109,275    | 136,594                         | \$ 602,458                            | \$ 24,350                                         | 1,324,959             | \$ 0.45                           | \$ 0.02                                    | \$ 0.47                                         | \$ 475,206.48                | 1,020,951          | 478,191                         | \$ 9,157.76       | \$ 94,790.59       |
| Jan 2026   | \$ 3.36                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 124,000    | 155,000                         | \$ 511,753                            | \$ 69,113                                         | 1,503,500             | \$ 0.34                           | \$ 0.05                                    | \$ 0.39                                         |                              |                    |                                 |                   |                    |
| Feb 2026   | \$ 4.14                  | \$ (0.586)  | \$ 0.34                                      | \$ 10,297                           | 104,020    | 130,025                         | \$ 532,373                            | \$ (9,158)                                        | 1,261,243             | \$ 0.42                           | \$ (0.01)                                  | \$ 0.41                                         |                              |                    |                                 |                   |                    |

\* Sunset Recovery Beginning Balance. Ended February 29, 2024.

\*\* Cumulative \$\$ Over/(Under) Balance as of April 2023.

The San Juan Index is provided to DPU by Conoco Phillips at the first of the month. This is the base price paid by DPU for the month for the NMMEAA quantity of purchased gas.

The cost of gas delivered is made up of three components: a) gas purchased via our NMMEAA contract for a fixed quantity at the San Juan Index price fixed at the beginning of each month; b) gas purchased on the spot market at the daily spot price plus suppliers' costs; and c) cost of transporting gas from the supplier through the pipeline to the border stations which are our delivery points for bulk gas purchases. The rate the customer pays is the total cost of gas delivered divided by the total therms sold. The difference between the quantity purchased and sold is due to line losses in the delivery system and service meters and timing differences between customer billing and bulk purchase billings.