

OFFICIAL
EXHIBITS

STATE OF INDIANA

FILED
November 20, 2020
INDIANA UTILITY
REGULATORY COMMISSION

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF INDIANA NATURAL GAS
CORPORATION FOR APPROVAL OF
CHANGES IN ITS RATES THROUGH A
GAS COST ADJUSTMENT IN ACCORDANCE
WITH INDIANA CODE § 8-1-2-42

)
)
) CAUSE NO. 37418-GCA 148

IURC
PETITIONER'S

PETITION

EXHIBIT NO. 1
DATE 1-7-21 REPORTER

TO THE INDIANA UTILITY REGULATORY COMMISSION:

Indiana Natural Gas Corporation, (hereinafter "Petitioner") respectfully represents and shows the Commission:

1. Petitioner is a public utility corporation organized and existing under the laws of the State of Indiana, and has its principal office at 1080 West Hospital Road, Paoli, Indiana. It is engaged in rendering gas utility service in the State of Indiana, and owns, operates, manages and controls, among other things, plant and equipment within the State of Indiana used for the distribution and furnishing of such services to the public. Petitioner is subject to the jurisdiction of this Commission in the manner and to the extent provided by the Indiana Utility Regulatory Commission Act and other laws of the State of Indiana.

2. The names, addresses and titles of all persons authorized to accept service of papers in this proceeding are: David Osmon, President, Indiana Natural Gas Corporation, P.O. Box 520, 101 S.E. Third Street, Washington, Indiana 47501; Mark Ross, Attorney, 55 Jewett Lane, Hollis, New Hampshire, 03049; and L. Parvin Price and Jeffrey M. Peabody, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

3. This Petition is filed pursuant to provisions of the Indiana Utility Regulatory Commission Act, including IC 8-1-2-42 for the purpose of securing authorization for an approval

of the gas cost adjustments of Petitioner to be applicable in February 2021, March 2021, and April 2021 billing cycles.

4. Petitioner's cost of gas for the months of February 2021, March 2021, and April 2021 is reasonably estimated to be \$1,237,450. In addition to the cost of gas, the gas cost adjustment factors reflect the recovery of Indiana Utility Receipts tax, refunds, and variances from past periods. The data and calculations supporting such estimated gas costs and gas cost adjustments are discussed in accompanying prefiled testimony and are set forth in the accompanying schedules.

5. Petitioner represents that:

- (a) It has made every reasonable effort to acquire long term gas supplies so as to provide gas to its customers at the lowest gas cost reasonably possible.
- (b) The gas cost adjustment herein requested is the result of changes in rates by Petitioner's pipeline suppliers as authorized by the Federal Energy Regulatory Commission.
- (c) The gas cost adjustment herein requested will not result in Petitioner earning a return in excess of that authorized in its prior base rate case – Cause No. 44453.
- (d) The estimate of its prospective gas costs for February 2021 through April 2021 is reasonable.

6. The books and records of Petitioner supporting the gas cost adjustment rates proposed herein are available for inspection and review by the Office of Utility Consumer Counselor and this Commission. Further, Petitioner is providing workpapers in support of this Petition to the Office of Utility Consumer Counselor.

7. Petitioner's statement of operating income for the twelve months ended June 30, 2020 is included in the attached schedules.

8. Petitioner's last Order from the Commission establishing base rates was approved July 30, 2014 in Cause No. 44453. Said prior Order authorized Petitioner to earn 9.47% on an original cost rate base of \$4,329,867 determined as of August 31, 2013. The resulting net operating income is \$410,038.

WHEREFORE, Petitioner respectfully requests that the Commission conduct a summary hearing on the matters set forth herein and thereafter, pursuant to Indiana Code § 8-1-2-42(g), enter an order in this cause:

- (a) Approving the Petition, the gas cost adjustment rates proposed herein, and authorizing Petitioner to make such gas cost adjustment rates effective for the consumption of gas in the months of February 2021, March 2021, and April 2021, and the associated billing cycle.
- (b) Making such other findings and orders as the Commission may deem appropriate as supported by the evidence of this cause.

Dated the 20th day of November, 2020.

Respectfully submitted,



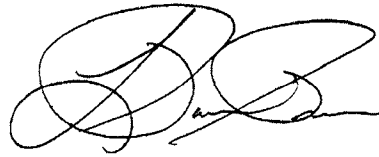
L. Parvin Price (No. 5827-49)
Jeffrey M. Peabody (No. 28000-53)
Barnes & Thornburg LLP
11 South Meridian Street
Indianapolis, Indiana 46204
Price Telephone: (317) 231-7721
Peabody Telephone: (317) 231-6465
Facsimile: (317) 231-7433

Price Email: Parvin.Price@btlaw.com
Peabody Email: Jeffrey.Peabody@btlaw.com
Mark E. Ross (14332-649)
55 Jewett Lane
Hollis, New Hampshire 03049
MRoss@netleasecapital.com
Counsel for Petitioner,
Indiana Natural Gas Corporation

CERTIFICATE OF SERVICE

The undersigned hereby certifies that the foregoing has been served upon the following counsel of record this 20th day of November, 2020 by electronic mail:

Scott Franson
Heather Poole
Indiana Office of Utility Consumer Counselor
PNC Center
115 West Washington Street, Suite 1500 South
Indianapolis, Indiana 46204
sfranson@oucc.in.gov
hpoole@oucc.in.gov
infomgt@oucc.in.gov



L. Parvin Price

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INDIANA NATURAL GAS CORPORATION
SCHEDULE 1

GCA 148
Update

DETERMINATION OF GAS COST ADJUSTMENT TRACKING FACTOR
BILLING CYCLE:

1	2	3	4
<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>GCA Totals</u>

ESTIMATED COST OF GAS

Fixed/Reservation	1	\$	24,284	\$	26,579	\$	12,313	\$	63,176
Commodity/Volumetric	2		521,295		335,975		229,289		1,086,559
Total Estimated Costs (Line 1 + 2)	3	\$	545,579	\$	362,554	\$	241,602	\$	1,149,735

ESTIMATED SALES VOLUMES

TG ESTIMATED GCA SALES	4		111,000		72,000		45,000		228,000
TE ESTIMATED GCA SALES	5		39,000		29,000		21,000		89,000
ANR ESTIMATED GCA SALES	6		8,500		6,000		4,000		18,500
TOTAL ESTIMATED GCA SALES (Line 4 + 5 + 6)	7		158,500		107,000		70,000		335,500

GAS COST ADJUSTMENT TRACKING FACTOR CALCULATION

GAS COST VARIANCE (From Sch 12B)	8	\$	(5,882)	\$	(5,882)	\$	(5,882)	\$	(17,646)
EXCESS EARNINGS REDUCTION (Schedule Attached)	9		13,592		13,592		13,592		40,777
NET VARIANCE (Line 8 - 9)	10		(19,474)		(19,474)		(19,474)		(58,423)
REFUNDS (From Sch 12A)	11		5,223		5,223		5,223		15,670
COMMODITY COST (Line 2)	12		521,295		335,975		229,289		1,086,559
TOTAL VARIABLE COSTS TO RECOVER (Line 10 - 11 + 12)	13	\$	496,597	\$	311,277	\$	204,591	\$	1,012,466
TOTAL VARIABLE COSTS PER DEKATHERM (Line 13 / Line 7)	14		3.1331		2.9091		2.9227		3.0178
FIXED COST PER DEKATHERM (Line 1, Column 4 / Line 7, Column 4)	15		0.1883		0.1883		0.1883		0.1883
TOTAL COST PER DEKATHERM	16		3.3214		3.0974		3.1110		3.2061
GCA ADJUSTED FOR UTILITY RECEIPTS TAX	17	\$	3.3713	\$	3.1440	\$	3.1578	\$	3.2542

INDIANA NATURAL GAS CORPORATION
SCHEDULE 2

GCA 148
Update

ESTIMATED SALES VOLUMES FOR THE 12 MONTHS ENDING:

Apr-21

<u>MONTH</u>	<u>TOTAL ESTIMATED SALES VOLUME</u>	<u>LESS: SALES UNDER SCHEDULES WITH PROVISION FOR GAS COST CHARGE</u>	<u>SALES VOLUME SUBJECT TO GCA</u>
01-Feb-21	158,500	0	158,500
Mar-21	107,000	0	107,000
Apr-21	<u>70,000</u>	<u>0</u>	<u>70,000</u>
QTR. TOTAL	<u>335,500</u>	<u>0</u>	<u>335,500</u>
01-May-20	37,000	0	37,000
Jun-20	20,600	0	20,600
Jul-20	<u>17,950</u>	<u>0</u>	<u>17,950</u>
QTR. TOTAL	<u>75,550</u>	<u>0</u>	<u>75,550</u>
01-Aug-20	18,750	0	18,750
Sep-20	32,000	0	32,000
Oct-20	<u>44,500</u>	<u>0</u>	<u>44,500</u>
QTR. TOTAL	<u>95,250</u>	<u>0</u>	<u>95,250</u>
01-Nov-20	88,000	0	88,000
Dec-20	126,000	0	126,000
Jan-21	<u>146,000</u>	<u>0</u>	<u>146,000</u>
QTR. TOTAL	<u>360,000</u>	<u>0</u>	<u>360,000</u>
ANNUAL TOTAL	<u><u>866,300</u></u>	<u><u>0</u></u>	<u><u>866,300</u></u>

QUARTERLY VOLUME PERCENTAGES

GCA % OF TOTAL

FEB-MAR-APR	38.73%
MAY-JUNE-JULY	8.72%
AUG-SEP-OCT	10.99%
NOV-DEC-JAN	41.56%
	<u><u>100.00%</u></u>

INDIANA NATURAL GAS CORPORATION
SCHEDULE 3 RECAPITULATION

GCA 148
Update

	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>Totals</u>
Estimated Sales	<u>158,500</u>	<u>107,000</u>	<u>70,000</u>	<u>335,500</u>
Reservation/Demand	<u>\$ 24,284</u>	<u>\$ 26,579</u>	<u>\$ 12,313</u>	<u>\$ 63,176</u>
<u>Volumetric Charges:</u>				
Total Commodity Cost of Gas	\$ 427,591	\$ 287,769	\$ 183,320	\$ 898,680
Total Cost of Fuel	13,899	9,386	6,144	29,429
Total Cost of Pipeline Transportation	<u>79,805</u>	<u>38,820</u>	<u>39,827</u>	<u>158,452</u>
Total Volumetric Charges	<u>521,295</u>	<u>335,976</u>	<u>229,290</u>	<u>1,086,561</u>
Total Charges	<u>\$ 545,579</u>	<u>\$ 362,555</u>	<u>\$ 241,603</u>	<u>\$ 1,149,737</u>
<u>Volumetric Charges Per MMBtu:</u>				
Weighted Average Cost of Gas	\$ 2.6977	\$ 2.6894	\$ 2.6189	
Weighted Average Cost of Fuel	0.0877	0.0877	0.0878	
Weighted Average Cost of Pipeline Transportation	0.5035	0.3628	0.5690	

INDIANA NATURAL GAS CORPORATION
SCHEDULE 3

GCA 148
Update

ESTIMATED GAS COSTS AND VOLUME FOR THE MONTH OF:

Feb-21

	CONTRACT LEVEL		TOTALS
<u>FIXED CHARGES</u>			
TEXAS GAS:			
STF CONTRACT	43,400		
LESS: TRANSPORT	<u>9,000</u>		
	34,400	0.3731	\$12,835
FT CONTRACT	7,000		
LESS: TRANSPORT	<u>0</u>		
	7,000	0.2494	1,746
TEXAS EASTERN:			
SCT CONTRACT			
ACCESS AREA - STX	663	2.9570	1,960
ACCESS AREA - ETX	383	1.1790	452
ACCESS AREA - WLA	752	1.6260	1,223
ACCESS AREA - ELA	1,375	1.1460	1,576
M1 > M2 RESERVATION	2,439	2.8870	7,041
DEMAND	2,439	0.0490	<u>120</u>
SUB-TOTAL			12,372
LESS: TRANSPORT	16,000	0.1668	<u>2,689</u>
			9,703
TOTAL FIXED CHARGES			<u>24,284</u>

	VOLUME	VOLUMETRIC CHARGES				
		COST OF GAS/MMBtu	FUEL	PIPELINE USAGE	TOTAL CHARGES	
<u>VOLUMETRIC CHARGES</u>						
TEXAS GAS:						
STF CONTRACT	43,400					
LESS: TRANSPORT	<u>9,000</u>					
	34,400	2.6977	0.0779	0.0458	\$2.8214	97,057
FT CONTRACT	7,000					
LESS: TRANSPORT	<u>-</u>					
	7,000	2.6977	0.0779	0.0458	\$2.8214	19,750
SGT CONTRACT	69,600	2.6977	0.0779	0.7589	\$3.5345	246,002
TEXAS EASTERN:						
SCT CONTRACT	55,000					
LESS: TRANSPORT	<u>16,000</u>					
	39,000	2.6977	0.1347	0.3780	\$3.2105	125,208
ANR:						
STS CONTRACT	8,500	2.6977	0.0000	1.2173	\$3.9150	33,278
TOTAL VOLUMETRIC CHARGES						<u>521,295</u>

GCA TOTALS 158,500 \$ 545,579

	TEXAS GAS AREA		TEXAS EASTERN AREA		TOTAL
	VOLUME	INDEX	VOLUME	INDEX	
FIXED CONTRACTS IN WACOG ABOVE	5,000	\$ 2.9300	10,000	\$ 2.8000	15,000
AT TIME OF GCA PREPARATION	10,000	\$ 2.9200	5,000	\$ 2.8900	15,000
	10,000	\$ 2.7800	-	\$ -	10,000
	15,000	\$ 2.9000	-	\$ -	15,000
	0	\$ -	-	\$ -	0
	0	\$ -	-	\$ -	0
	0	\$ -	-	\$ -	0
	40,000		15,000		<u>55,000</u>

INDIANA NATURAL GAS CORPORATION
SCHEDULE 3

GCA 148
Update

ESTIMATED GAS COSTS AND VOLUME FOR THE MONTH OF:

Mar-21

	CONTRACT LEVEL			TOTALS
<u>FIXED CHARGES</u>				
TEXAS GAS:				
STF CONTRACT	48,050			
LESS: TRANSPORT	<u>8,000</u>			
	40,050	0.3731		\$14,943
FT CONTRACT	7,750			
LESS: TRANSPORT	<u>0</u>			
	7,750	0.2494		1,933
TEXAS EASTERN:				
SCT CONTRACT				
ACCESS AREA - STX	663	2.9570	1,960	
ACCESS AREA - ETX	383	1.1790	452	
ACCESS AREA - WLA	752	1.6260	1,223	
ACCESS AREA - ELA	1,375	1.1460	1,576	
M1 > M2 RESERVATION	2,439	2.8870	7,041	
DEMAND	2,439	0.0490	<u>120</u>	
SUB-TOTAL			12,372	
LESS: TRANSPORT	16,000	0.1668	<u>2,669</u>	
				<u>9,703</u>
TOTAL FIXED CHARGES				<u>26,579</u>

	VOLUME	VOLUMETRIC CHARGES				
		COST OF GAS/MMBtu	FUEL	PIPELINE USAGE	TOTAL CHARGES	
<u>VOLUMETRIC CHARGES</u>						
TEXAS GAS:						
STF CONTRACT	48,050					
LESS: TRANSPORT	<u>8,000</u>					
	40,050	2.6894	0.0768	0.0458	\$2.8121	112,823
FT CONTRACT	7,750					
LESS: TRANSPORT	<u>-</u>					
	7,750	2.6894	0.0768	0.0458	\$2.8121	21,793
SGT CONTRACT	24,200	2.6894	0.0768	0.7589	\$3.5252	85,309
TEXAS EASTERN:						
SCT CONTRACT	45,000					
LESS: TRANSPORT	<u>16,000</u>					
	29,000	2.6894	0.1329	0.3780	\$3.2003	92,810
ANR:						
STS CONTRACT	6,000	2.6894	0.0000	1.2173	\$3.9067	23,440
OTHER CHARGES:						
TOTAL VOLUMETRIC CHARGES						<u>335,975</u>

GCA TOTALS 107,000 \$ 362,554

	TEXAS GAS AREA		TEXAS EASTERN AREA		TOTAL
	VOLUME	INDEX	VOLUME	INDEX	
FIXED CONTRACTS IN WACOG ABOVE	5,000	\$ 2.9300	10,000	\$ 2.8000	15,000
AT TIME OF GCA PREPARATION	10,000	\$ 2.9200	-	\$ -	10,000
	10,000	\$ 2.7800	-	\$ -	10,000
	5,000	\$ 2.9000	-	\$ -	5,000
	0	\$ -	-	\$ -	0
	0	\$ -	-	\$ -	0
	30,000		10,000		<u>40,000</u>

INDIANA NATURAL GAS CORPORATION
SCHEDULE 3

GCA 148
Update

ESTIMATED GAS COSTS AND VOLUME FOR THE MONTH OF:

Apr-21

	CONTRACT LEVEL		TOTALS
<u>FIXED CHARGES</u>			
TEXAS GAS:			
STF CONTRACT	7,500		
LESS: TRANSPORT	<u>5,000</u>		
	2,500	0.1621	\$405
FT CONTRACT			
LESS: TRANSPORT	<u>0</u>		
	7,500	0.2494	1,871
TEXAS EASTERN:			
SCT CONTRACT			
ACCESS AREA - STX	663	2.9570	1,960
ACCESS AREA - ETX	383	1.1790	452
ACCESS AREA - WLA	752	1.6260	1,223
ACCESS AREA - ELA	1,375	1.1460	1,576
M1 > M2 RESERVATION	2,439	2.8870	7,041
DEMAND	2,439	0.0490	<u>120</u>
SUB-TOTAL			12,372
LESS: TRANSPORT	14,000	0.1668	<u>2,335</u>
			10,037
TOTAL FIXED CHARGES			<u>12,313</u>

	VOLUME	VOLUMETRIC CHARGES				
		COST OF GAS/MMBtu	FUEL	PIPELINE USAGE	TOTAL CHARGES	
<u>VOLUMETRIC CHARGES</u>						
TEXAS GAS:						
STF CONTRACT	7,500					
LESS: TRANSPORT	<u>5,000</u>					
	2,500	2.6189	0.0755	0.0458	\$2.7402	6,850
FT CONTRACT						
LESS: TRANSPORT	<u>-</u>					
	7,500	2.6189	0.0755	0.0458	\$2.7402	20,551
SGT CONTRACT	35,000	2.6189	0.0755	0.7589	\$3.4533	120,865
TEXAS EASTERN:						
SCT CONTRACT	35,000					
LESS: TRANSPORT	<u>14,000</u>					
	21,000	2.6189	0.1307	0.3780	\$3.1275	65,678
ANR:						
STS CONTRACT	4,000	2.6189	0.0000	1.2173	\$3.8362	15,345
OTHER CHARGES:						
TOTAL VOLUMETRIC CHARGES						<u>229,289</u>
GCA TOTALS	<u>70,000</u>					<u>\$ 241,602</u>

	TEXAS GAS AREA		TEXAS EASTERN AREA		TOTAL
	VOLUME	INDEX	VOLUME	INDEX	
FIXED CONTRACTS IN WACOG ABOVE	5,000	\$ 2.9300	-	\$ -	5,000
AT TIME OF GCA PREPARATION	10,000	\$ 2.9200	5,000	\$ 2.6900	15,000
	0	\$ -	-	\$ -	0
	0	\$ -	-	\$ -	0
	0	\$ -	-	\$ -	0
	0	\$ -	-	\$ -	0
	15,000		5,000		<u>20,000</u>

INDIANA NATURAL GAS CORPORATION
Determination of WACOG for Estimation Period
Schedule 3

GCA 148
Update

	Feb-21			Mar-21			Apr-21			Total
TG Estimated GCA Volume	<u>111,000</u>			<u>72,000</u>			<u>45,000</u>			<u>228,000</u>
TE Estimated GCA Volume	<u>39,000</u>			<u>29,000</u>			<u>21,000</u>			<u>89,000</u>
ANR Estimated GCA Volume	<u>8,500</u>			<u>6,000</u>			<u>4,000</u>			<u>18,500</u>
Total - All Pipelines	<u>158,500</u>			<u>107,000</u>			<u>70,000</u>			<u>335,500</u>
Texas Gas Area:										
Fixed Purchases -	Volume	Price	Extension	Volume	Price	Extension	Volume	Price	Extension	
18-Dec-17	5,000	\$2.9300	\$ 14,650	5,000	\$2.9300	\$ 14,650	5,000	\$2.9300	\$ 14,650	
4-Feb-18	10,000	2.9200	29,200	10,000	2.9200	29,200	10,000	2.9200	29,200	
8-Jan-19	10,000	2.7800	27,800	10,000	2.7800	27,800	-	-	-	
3-Jun-19	15,000	2.9000	43,500	5,000	2.9000	14,500	-	-	-	
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
Storage	40,000	2.6028	104,112	25,000	2.6028	65,070	-	-	-	
Index 4-December-20	31,000	2.5960	80,476	17,000	2.5610	43,537	30,000	2.5180	75,540	
Total Texas Gas	<u>111,000</u>		<u>299,738</u>	<u>72,000</u>		<u>\$194,757</u>	<u>45,000</u>		<u>\$ 119,390</u>	<u>228,000</u>
Texas Eastern Area:										
Fixed Purchases -	Volume	Price	Extension	Volume	Price	Extension	Volume	Price	Extension	
8-Aug-18	10,000	\$2.8000	\$ 28,000	10,000	\$2.8000	\$ 28,000	-	\$ -	\$ -	
24-Sep-19	5,000	2.6900	13,450	-	-	-	5,000	2.6900	13,450	
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	
Index 4-December-20	24,000	2.5960	62,304	19,000	2.5610	48,659	16,000	2.5180	40,288	
Total Texas Eastern	<u>39,000</u>		<u>\$103,754</u>	<u>29,000</u>		<u>\$76,659</u>	<u>21,000</u>		<u>\$53,738</u>	<u>89,000</u>
ANR Area:										
Fixed Purchases -	Volume	Price	Extension	Volume	Price	Extension	Volume	Price	Extension	
	-	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	
Storage	3,600	3.1200	11,232	1,525	3.1200	4,758	-	-	-	
Index 4-December-20	4,900	2.6260	12,867	4,475	2.5910	11,595	4,000	2.5480	10,192	
Total ANR	<u>8,500</u>		<u>\$ 24,099</u>	<u>6,000</u>		<u>\$ 16,353</u>	<u>4,000</u>		<u>\$ 10,192</u>	<u>18,500</u>
Company Total	<u>158,500</u>	<u>\$ 2.6977</u>	<u>\$ 427,591</u>	<u>107,000</u>	<u>\$ 2.6894</u>	<u>\$ 287,769</u>	<u>70,000</u>	<u>\$ 2.6189</u>	<u>\$ 183,320</u>	<u>335,500</u>

INDIANA NATURAL GAS CORPORATION
SCHEDULE 6

GCA 148
Update

CALCULATION OF GAS COST VARIANCE	ING Jul-20	ING Aug-20	ING Sep-20	TOTAL
MONTHLY GCA SALES (Dth)	18,902	17,168	34,161	70,231
GCA FACTOR BILLED	\$ 1.8953	\$ 2.2096	\$ 3.1466	
ACTUAL COST OF GAS SOLD	\$ 47,323	\$ 61,611	\$ 130,674	\$ 239,607
COST OF UNACCOUNTED FOR VOLUMES	(1,278)	1,022	(2,945)	(3,201)
INCREMENTAL COST TO RECOVER	48,601	60,588	133,619	242,808
INCREMENTAL BILLING	35,825	37,934	107,491	181,250
INCREMENTAL BILLING EXCLUDING UTILITY RECEIPTS TAX	35,295	37,373	105,900	178,568
VARIANCES INCLUDED IN BILLING	(4,369)	(5,522)	(5,522)	(15,413)
REFUNDS INCLUDED IN BILLING	334	441	441	1,215
EXCESS EARNINGS INCLUDED IN BILLING	13,238	7,204	7,204	27,646
INCREMENTAL COST OF GAS BILLED	53,236	50,540	119,067	222,842
CURRENT GAS COST VARIANCE	\$ (4,635)	\$ 10,049	\$ 14,552	\$ 19,966
TWELVE-MONTH ROLLING AVG VARIANCE	-1.66%	-1.56%	-1.50%	

INDIANA NATURAL GAS CORPORATION
SCHEDULE 7

GCA 148
Update

DETERMINATION OF ACTUAL GAS COST

	July-20		August-20		September-20	
	<u>FIXED</u>	<u>COMMODITY</u>	<u>FIXED</u>	<u>COMMODITY</u>	<u>FIXED</u>	<u>COMMODITY</u>
PIPELINE GAS COST (SCHEDULE 8)	\$ 12,008	\$ 35,315	\$ 12,709	\$ 48,902	\$ 11,457	\$ 119,217
CONTRACTED STORAGE						
NET COST (INJECT)/ WITHDRAW (SCH 10)		-		-		-
NET COST OF GAS	<u>\$ 12,008</u>	<u>\$ 35,315</u>	<u>\$ 12,709</u>	<u>\$ 48,902</u>	<u>\$ 11,457</u>	<u>\$ 119,217</u>
COMBINED TOTAL COSTS		<u>Jul-20 \$ 47,323</u>		<u>Aug-20 \$ 61,611</u>		<u>Sep-20 \$ 130,674</u>

INDIANA NATURAL GAS CORPORATION
SCHEDULE 8 RECAPITULATION

GCA 148
Update

	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>Totals</u>
Purchased MMBtu	16,099	20,206	39,085	75,390
Reservation/Demand	\$ 12,008	\$ 12,709	\$ 11,457	\$ 36,173
<u>Volumetric Charges:</u>				
Total Commodity Cost of Gas	\$ 32,010	\$ 44,184	\$ 100,932	\$ 177,126
Total Cost of Fuel	(163)	(13)	332	157
Total Cost of Pipeline Transportation	3,468	4,730	17,952	26,151
Total Volumetric Charges	\$ 35,315	\$ 48,901	\$ 119,217	\$ 203,433
Total Other Charges	\$ -	\$ -	\$ -	\$ -
Total Charges	\$ 47,322	\$ 61,610	\$ 130,674	\$ 239,606
<u>Volumetric Charges Per MMBtu (All Sources):</u>				
Weighted Average Cost of Gas	\$ 1.9883	\$ 2.1867	\$ 2.5824	
Weighted Average Cost of Fuel	(0.0101)	(0.0006)	0.0085	
Weighted Average Cost of Pipeline Transportation	0.2154	0.2341	0.4593	
 Texas Gas System				
Weighted Average Cost of Gas - First of Month Index	\$ 1.5068	\$ 1.8658	\$ 2.5898	
Weighted Average Cost of Gas - Storage	\$ -	\$ -	\$ -	
Weighted Average Cost of Gas - Spot Purchases	\$ -	\$ -	\$ -	
Weighted Average Cost of Gas - Fixed-Price Contracts	\$ 2.9300	\$ 2.9300	\$ 2.9300	
 Texas Eastern System				
Weighted Average Cost of Gas - First of Month Index	\$ 1.5050	\$ 1.8640	\$ 2.5890	
Weighted Average Cost of Gas - Spot Purchases	\$ 1.7579	\$ 2.2647	\$ 1.7296	
Weighted Average Cost of Gas - Fixed-Price Contracts	-	-	\$ 2.6900	
 ANR System				
Weighted Average Cost of Gas - First of Month Index	\$ 1.5354	\$ 1.8945	\$ 2.6219	
Weighted Average Cost of Gas - Storage	\$ -	\$ 3.1190	\$ 3.1254	

INDIANA NATURAL GAS CORPORATION
SCHEDULE 8

GCA 148
Update

PURCHASED GAS COSTS FOR THE MONTH OF :

Jul-20

	CONTRACT VOLUMES	DELIVERED VOLUMES	RATE	COST
<u>PIPELINE RESERVATION & OTHER FIXED CHARGES</u>				
TEXAS GAS AREA:				
SHORT-TERM FIRM CONTRACT (STF)	7,750		0.1621	\$ 1,256
FIRM TRANSPORTATION CONTRACT (FT)	7,750		0.2494	1,933
Less: Capacity Release				(78)
TEXAS EASTERN AREA:				
M-1 > M-2 RESERVATION	2,392		2.8680	6,860
M-1 > M-2 DEMAND	2,439		0.0490	120
ELA ACCESS AREA	1,348		1.1460	1,545
ETX ACCESS AREA	376		1.1780	443
STX ACCESS AREA	650		2.9530	1,919
WLA ACCESS AREA	738		1.6250	1,199

OTHER CHARGES:

COMMODITY/VOLUMETRIC CHARGES

	COMMODITY COST	PIPELINE TRANSPORT	PIPELINE FUEL			
TEXAS GAS AREA:						
FT MAINLINE	1.5050	0.0458	0.0061	7,750	1.5569	12,066
STF MAINLINE	1.5050	0.0458	0.0061	983	1.5569	1,530
SGT MAINLINE	1.5050	0.7589	0.0061	586	2.2700	1,330
SGT STORAGE	-	0.7589	0.0061	-	0.7650	-
FIXED CONTRACT	2.9300	0.0458	0.0061	5,000	2.9819	14,909
FIXED CONTRACT	-	-	-	-	-	-
FIXED CONTRACT	-	-	-	-	-	-
FIXED CONTRACT	-	-	-	-	-	-
FIXED CONTRACT	-	-	-	-	-	-
Daily Purchases	-	-	-	-	-	-
Constellation	1.6800	-	-	100	1.6800	168
TEXAS EASTERN AREA:						
SCT M1>M2	1.5050	0.3722	0.0385	13,640	1.9157	26,130
FIXED CONTRACT	-	0.3722	-	-	0.3722	-
FIXED CONTRACT	-	0.3722	-	-	0.3722	-
CASH OUT	1.7579	0.3722	-	2,419	2.1301	5,153
ANR AREA:						
STS MAINLINE	1.5350	1.2173	0.0280	876	2.7803	2,436
STS STORAGE	-	-	-	-	-	-
Jasper Municipal	-	-	-	-	-	-

LESS: ALLOCATION TO OTHER

	FIXED/ RESERVATION					
TEXAS GAS AREA	0.3050	1.5050	0.0459	0.0284	(4,554)	1.8843
TEXAS EASTERN AREA	0.1683	1.5050	0.4149	0.0626	(10,701)	2.1508
						(8,581)
						(23,016)

TOTAL VOLUMES PURCHASES FOR SYSTEM SUPPLY

16,099

TOTAL COST OF PURCHASED GAS FOR MONTH

\$ 47,323

INDIANA NATURAL GAS CORPORATION
SCHEDULE 8

GCA 148
Update

PURCHASED GAS COSTS FOR THE MONTH OF :

Aug-20

	CONTRACT VOLUMES	DELIVERED VOLUMES	RATE	COST
<u>PIPELINE RESERVATION & OTHER FIXED CHARGES</u>				
TEXAS GAS AREA:				
SHORT-TERM FIRM CONTRACT (STF)	7,500		0.1621	\$ 1,216
FIRM TRANSPORTATION CONTRACT (FT)	7,750		0.2494	1,933
Less: Capacity Release				(78)
TEXAS EASTERN AREA:				
M-1 > M-2 RESERVATION	2,392		2.8870	6,906
M-1 > M-2 DEMAND	2,439		0.0490	120
ELA ACCESS AREA	1,348		1.1460	1,545
ETX ACCESS AREA	376		1.1790	443
STX ACCESS AREA	650		2.9570	1,922
WLA ACCESS AREA	738		1.6260	1,200
ALTERNATE RESERVATION	0		0.0000	0

OTHER CHARGES:

COMMODITY/VOLUMETRIC CHARGES

	COMMODITY COST	PIPELINE TRANSPORT	PIPELINE FUEL			
TEXAS GAS AREA:						
FT MAINLINE	1.8640	0.0458	0.0076	7,750	1.9174	14,860
STF MAINLINE	1.8640	0.0458	0.0076	1,396	1.9174	2,677
SGT MAINLINE	1.8640	0.7589	0.0076	781	2.6305	2,054
SGT STORAGE	-	0.7589	0.0076	0	0.7665	0
FIXED CONTRACT	2.9300	0.0458	0.0076	5,000	2.9834	14,917
FIXED CONTRACT	-	0.7589	0.0076	0	0.7665	0
FIXED CONTRACT	-	-	-	0	0.0000	0
FIXED CONTRACT	-	-	-	0	0.0000	0
FIXED CONTRACT	-	-	-	0	0.0000	0
Cash Out	-	-	-	-	-	-
Constellation	2.0390			100	2.0390	204
TEXAS EASTERN AREA:						
SCT M1>M2	1.8640	0.3780	0.0479	13,640	2.2899	31,235
FIXED CONTRACT	-	0.3780	0.0479	0	0.4259	0
FIXED CONTRACT	-	0.3780	0.0479	0	0.4259	0
CASH OUT	2.2647	0.3780		2,807	2.6427	7,418
ANR AREA:						
STS CONTRACT	1.8940	1.2173	0.0348	957	3.1461	3,011
STS STORAGE	3.1190	-	-	15	3.1190	47
Jasper Municipal	-	-	-	0	0.0000	0

LESS: ALLOCATION TO OTHERS

	FIXED/ RESERVATION					
TEXAS GAS AREA	0.3050	1.8640	0.0459	0.0352	(3,214)	2.2501 (7,232)
TEXAS EASTERN AREA	0.1683	1.8640	0.4149	0.0775	(9,026)	2.5247 (22,788)

TOTAL VOLUMES PURCHASES FOR SYSTEM SUPPLY

20,206

TOTAL COST OF PURCHASED GAS FOR MONTH

\$ 61,611

INDIANA NATURAL GAS CORPORATION
SCHEDULE 8

GCA 148
Update

PURCHASED GAS COSTS FOR THE MONTH OF :

Sep-20

	CONTRACT VOLUMES	DELIVERED VOLUMES	RATE	COST
<u>PIPELINE RESERVATION & OTHER FIXED CHARGES</u>				
TEXAS GAS AREA:				
SHORT-TERM FIRM CONTRACT (STF)	7,500		0.1621	\$ 1,216
FIRM TRANSPORTATION CONTRACT (FT)	7,500		0.2494	1,871
Less: Capacity Release				(75)
TEXAS EASTERN AREA:				
M-1 > M-2 RESERVATION	2,392		2.8870	6,906
M-1 > M-2 DEMAND	2,439		0.0490	120
ELA ACCESS AREA	1,348		1.1460	1,545
ETX ACCESS AREA	376		1.1790	443
STX ACCESS AREA	650		2.9570	1,922
WLA ACCESS AREA	738		1.6260	1,200
ALTERNATE RESERVATION	0		0.0000	0

OTHER CHARGES:

COMMODITY/VOLUMETRIC CHARGES

	COMMODITY COST	PIPELINE TRANSPORT	PIPELINE FUEL			
TEXAS GAS AREA:						
FT MAINLINE	2.5890	0.0458	0.0112	7,500	2.6460	19,845
STF MAINLINE	2.5890	0.0458	0.0112	2,500	2.6460	6,615
SGT MAINLINE	2.5890	0.7589	0.0112	12,150	3.3591	40,813
SGT STORAGE	-	0.7589	0.0112	-	0.7701	-
FIXED CONTRACT	2.9300	0.0458	0.0112	5,000	2.9870	14,935
FIXED CONTRACT	-	0.0458	-	-	0.0458	-
FIXED CONTRACT	-	0.0458	-	-	0.0458	-
FIXED CONTRACT	-	0.0458	-	-	0.0458	-
Cash Out	-	-	-	-	-	-
Constellation	2.7640			100	2.7640	276
TEXAS EASTERN AREA:						
SCT M1>M2	2.5890	0.3780	0.0670	14,800	3.0340	44,903
FIXED CONTRACT	2.6900	0.3780	0.0670	5,000	3.1350	15,675
FIXED CONTRACT	-	-	-	-	-	-
SCT ALTERNATE	-	-	-	-	-	-
CASH OUT	1.7296	0.3780		4,132	2.1076	8,709
ANR AREA:						
STS CONTRACT	2.6190	1.2173	0.0600	3,189	3.8963	12,425
STS STORAGE	3.1254	-	-	1,793	3.1254	5,604
Jasper Municipal	5.5741	-	-	3	5.5741	15
LESS: ALLOCATION TO OTHERS						
FIXED/ RESERVATION						
TEXAS GAS AREA	0.3050	2.5890	0.0459	0.0489	(5,972)	2.9888 (17,849)
TEXAS EASTERN AREA	0.1683	2.5890	0.4149	0.1077	(11,110)	3.2799 (36,440)
TOTAL VOLUMES PURCHASES FOR SYSTEM SUPPLY				39,085		
TOTAL COST OF PURCHASED GAS FOR MONTH						\$ 130,674

Indiana Natural Gas Corporation
Determination of Purchased Gas WACOG for Reconciliation Period
Schedule 8

GCA 148
Update

	Jul-20			Aug-20			Sep-20		
	Volume	Price	Extension	Volume	Price	Extension	Volume	Price	Extension
Texas Gas Area (TGT):									
First of Month (FOM) Index									
FT Mainline	7,750	1.5050	\$ 11,664	7,750	1.8640	\$ 14,446	7,500	2.5890	\$ 19,418
STF Mainline	983	1.5050	1,479	1,396	1.8640	2,602	2,500	2.5890	6,473
SGT Mainline	586	1.5050	882	781	1.8640	1,456	12,150	2.5890	31,456
Constellation (Transport/Fuel Included)	100	1.6800	168	100	2.0390	204	100	2.7640	276
Total TGT FOM	9,419	1.5068	14,193	10,027	1.8658	18,708	22,250	2.5898	57,623
Storage Supply									
SGT	-	-	-	-	-	-	-	-	-
Spot Purchase Supply									
Daily Purchases (Transport/Fuel Included)	-	-	-	-	-	-	-	-	-
Cash Out	-	-	-	-	-	-	-	-	-
Total TGT Spot Purchases Supply	-	-	-	-	-	-	-	-	-
Fixed Purchases - System Supply									
	5,000	2.9300	14,650	5,000	2.9300	14,650	5,000	2.9300	14,650
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total TGT Fixed Purchases - System Supply	5,000	2.9300	14,650	5,000	2.9300	14,650	5,000	2.9300	14,650
Fixed Purchases - Transporters									
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total TGT Fixed Purchases - Transporters	-	-	-	-	-	-	-	-	-
Total TGT Supply - All Sources									
	14,419	2.0003	28,843	15,027	2.2199	33,358	27,250	2.6522	72,273
Less: Allocation to Transporters	(4,554)	1.5050	(6,854)	(3,214)	1.8640	(5,991)	(5,972)	2.5890	(15,462)
TGT GCA Totals	9,865	2.2290	\$ 21,989	11,813	2.3167	\$ 27,367	21,278	2.6699	\$ 56,811
Texas Eastern Area (TETCO):									
First of Month (FOM) Index									
SCT Mainline	13,640	1.5050	20,528	13,640	1.8640	25,425	14,800	2.5890	38,317
Spot Purchase Supply									
Monthly Cash Out	2,419	1.7579	4,252	2,807	2.2647	6,357	4,132	1.7296	7,147
Fixed Purchases - System Supply									
	-	-	-	-	-	-	5,000	2.6900	13,450
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total TETCO Fixed Purchases - System Supply	-	-	-	-	-	-	5,000	2.6900	13,450
Fixed Purchases - Transporters									
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Total TETCO Fixed Purchases - Transporters	-	-	-	-	-	-	-	-	-
Total TETCO Supply - All Sources									
	16,059	1.5431	24,780	16,447	1.9324	31,782	23,932	2.4617	58,914
Less: Allocation to Transporters	(10,701)	1.5050	(16,105)	(9,026)	1.8640	(16,824)	(11,110)	2.5890	(28,764)
TETCO GCA Totals	5,358	1.6191	\$ 8,675	7,421	2.0156	\$ 14,958	12,822	2.3514	\$ 30,150
ANR Area:									
First of Month (FOM) Index									
STS (Fuel Included)	876	1.5350	1,345	957	1.8940	1,813	3,189	2.6190	8,352
City of Jasper (Transport/Fuel Included)	-	-	-	-	-	-	3	5.5741	17
Incremental Daily Purchases	-	-	-	-	-	-	-	-	-
Total TGT Spot Purchases Supply	876	1.5354	1,345	957	1.8945	1,813	3,192	2.6219	8,369
Storage Supply									
STS (includes transport fee)	-	-	-	15	3.1190	47	1,793	3.1254	5,604
ANR GCA Totals	876	1.5354	\$ 1,345	972	1.9136	\$ 1,860	4,985	2.8030	\$ 13,973
Schedule 8 Totals - All Areas									
TGT	9,865	2.2290	21,989	11,813	2.3167	27,367	21,278	2.6699	56,811
TETCO	5,358	1.6191	8,675	7,421	2.0156	14,958	12,822	2.3514	30,150
ANR	876	1.5354	1,345	972	1.9136	1,860	4,985	2.8030	13,973
Total - All Areas	16,099	\$ 1.9883	\$ 32,009	20,206	\$ 2.1867	\$ 44,185	39,085	\$ 2.5824	\$ 100,934

INDIANA NATURAL GAS CORPORATION
SCHEDULE 11

GCA 148
Update

DETERMINATION OF UNACCOUNTED-FOR GAS

	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>TOTAL</u>
VOLUME PURCHASED	16,099	20,206	39,085	75,390
RECEIVED FOR OTHERS	15,255	12,240	17,082	44,577
NET STORAGE (INJECTED)/WITHDRAWN	0	0	0	0
VOLUME AVAILABLE	31,354	32,446	56,167	119,967
VOLUME - METERED SALES	18,902	17,168	34,161	70,231
ADD: UNBILLED CURRENT MONTH	3,863	6,223	12,535	22,621
LESS: UNBILLED PRIOR MONTH	5,532	3,863	6,223	15,618
CALENDAR MONTH VOLUME DELIVERED	17,233	19,528	40,473	77,234
DELIVERED TO OTHERS	15,255	12,240	17,082	44,577
TOTAL VOLUME DELIVERED	32,488	31,768	57,555	121,811
VOLUME UNACCOUNTED FOR	(1,134)	678	(1,388)	(1,844)
PERCENTAGE UNACCOUNTED-FOR	-3.62%	2.09%	-2.47%	-1.54%
TOTAL COMMODITY GAS COSTS (SCH 7)	35,315	48,902	119,217	203,434
COST OF UNACCOUNTED-FOR GAS	(\$1,278)	\$1,022	(\$2,945)	(\$3,201)

INDIANA NATURAL GAS CORPORATION
SCHEDULE 12A

GCA 148
Update

ALLOCATION OF PIPELINE REFUNDS

PIPELINE	DATE	AMOUNT
REFUND 1		-
REFUND 2		-
REFUND 3		-
REFUND 4		-
REFUND 5		-
TOTAL REFUNDS		<u>\$ -</u>

DISTRIBUTION OF CURRENT REFUNDS TO GCA QUARTERS

QUARTER <u>ENDED</u>	<u>GCA #</u>	SALES <u>%</u>	ALLOCATED <u>REFUND</u>
APRIL	148	38.73%	-
JULY	149	8.72%	-
OCTOBER	150	10.99%	-
JANUARY	151	41.56%	-

DETERMINATION OF REFUNDS TO BE RETURNED THIS GCA

REFUND FROM GCA #	<u>ING</u>
145	-
146	-
147	15,670
148	-
	<u>\$ 15,670</u>

INDIANA NATURAL GAS CORPORATION
SCHEDULE 12B

GCA 148
Update

ALLOCATION OF VARIANCES

CURRENT VARIANCES

	<u>ING</u>
Jul-20	(4,635)
Aug-20	10,049
Sep-20	14,552

CURRENT QUARTER TOTAL VARIANCE

\$ 19,966

DISTRIBUTION OF CURRENT VARIANCES TO GCA QUARTERS

<u>QUARTER</u> <u>ENDED</u>	<u>GCA #</u>	<u>SALES</u> <u>%</u>	<u>ALLOCATED</u> <u>VARIANCES</u>
APRIL	148	38.73%	7,733
JULY	149	8.72%	1,741
OCTOBER	150	10.99%	2,194
JANUARY	151	41.56%	8,298
			<u>\$ 19,966</u>

DETERMINATION OF VARIANCES TO BE RETURNED THIS GCA

		<u>ING</u>
VARIANCE FROM GCA #	145	967
	146	(15,597)
	147	(10,749)
	148	7,733

TOTAL VARIANCE FOR THIS CAUSE TO SCHEDULE 1

\$ (17,646)

INDIANA NATURAL GAS
For the Twelve Months Ended
September 30, 2020

GCA Schedule 17

	Current Year	Prior Year	Variance
REVENUE			
GAS SALES	\$6,479,180.80	\$6,733,133.21	(\$253,952.41)
OPERATING REVENUE	373,920.78	482,818.40	(108,897.62)
GAS COST ADJUSTMENTS	<u>(125,959.83)</u>	<u>328,049.69</u>	<u>(454,009.52)</u>
TOTAL REVENUE	<u>6,727,141.75</u>	<u>7,544,001.30</u>	<u>(816,859.55)</u>
EXPENSES			
NATURAL GAS PURCHASED	2,778,835.93	3,683,762.76	(904,926.83)
INTERMEDIATE OPERATION	18,825.83	18,939.71	(113.88)
INTERMEDIATE MAINTENANCE	12,297.58	18,436.35	(6,138.77)
DISTRIBUTION OPERATION	715,266.72	661,761.15	53,505.57
DISTRIBUTION MAINTENANCE	179,058.04	205,674.73	(26,616.69)
CUSTOMER ACCOUNT EXPENSE	344,959.19	344,439.98	519.21
ADVERTISING EXPENSE	28,949.50	32,209.43	(3,259.93)
ADMINISTRATIVE EXPENSE	1,081,437.08	1,009,868.93	71,568.15
DEPRECIATION	562,694.24	641,574.00	(78,879.76)
TAXES (NOT FEDERAL)	319,405.63	329,521.89	(10,116.26)
FEDERAL INCOME TAX	152,445.00	148,529.00	3,916.00
DEFERRED INCOME TAX	<u>5,445.00</u>	<u>(15,398.00)</u>	<u>20,843.00</u>
OPERATING EXPENSES	<u>6,199,619.74</u>	<u>7,079,319.93</u>	<u>(879,700.19)</u>
NET INCOME/(LOSS) FROM OPERATIONS	<u>527,522.01</u>	<u>464,681.37</u>	<u>62,840.64</u>
OTHER INCOME/(EXPENSE)			
GAIN/(LOSS) ON ASSET DISPOSITION	15,300.00	15,620.00	(320.00)
NET OTHER INCOME/(DEDUCTIONS)	43,805.33	42,150.00	1,655.33
INTEREST EXPENSE	<u>(2,914.63)</u>	<u>(4,716.54)</u>	<u>1,801.91</u>
NET OTHER INCOME/(EXPENSE)	<u>56,190.70</u>	<u>53,053.46</u>	<u>3,137.24</u>
NET INCOME/(LOSS)	<u>583,712.71</u>	<u>517,734.83</u>	<u>65,977.88</u>
DIVIDENDS DECLARED	<u>400,000.00</u>	<u>400,000.00</u>	
NET CHANGE TO RETAINED EARNINGS	<u>183,712.71</u>	<u>117,734.83</u>	<u>65,977.88</u>

Indiana Natural Gas Corporation

GCA 148
Schedule 18
Update

TABLE NO. 1

Effects of
Proposed v. Currently Approved GCA Factor
For Residential Space-heating Customers

Consumption Dth	Bill At Proposed GCA Factor	Bill At Currently Approved GCA Factor	Dollar Increase (Decrease)	Percent Change
February-21	GCA 148	GCA 147		
5	\$ 44.53	\$ 45.40	\$ (0.87)	-1.92%
10	74.61	76.35	(1.74)	-2.28%
15	104.69	107.29	(2.60)	-2.42%
20	134.76	138.24	(3.48)	-2.52%
25	164.84	169.18	(4.34)	-2.57%
GCA Factor	\$ 3.3713	\$ 3.5450		
March-21	GCA 148	GCA 147		
5	\$ 43.40	\$ 45.40	\$ (2.00)	-4.41%
10	72.34	76.35	(4.01)	-5.25%
15	101.28	107.29	(6.01)	-5.60%
20	130.22	138.24	(8.02)	-5.80%
25	159.16	169.18	(10.02)	-5.92%
GCA Factor	\$ 3.1440	\$ 3.5450		
April-21	GCA 148	GCA 147		
5	\$ 43.47	\$ 45.40	\$ (1.93)	-4.25%
10	72.48	76.35	(3.87)	-5.07%
15	101.48	107.29	(5.81)	-5.42%
20	130.49	138.24	(7.75)	-5.61%
25	159.50	169.18	(9.68)	-5.72%
GCA Factor	\$ 3.1578	\$ 3.5450		

TABLE NO. 2

Effects of
Proposed v. Prior Year Approved GCA Factor
For Residential Space-heating Customers

Consumption Dth	Bill At Proposed GCA Factor	Bill At Prior Year Approved GCA Factor	Dollar Increase (Decrease)	Percent Change
February-21	GCA 148	GCA 144		
5	\$ 44.53	\$ 43.86	\$ 0.67	1.53%
10	74.61	73.27	1.34	1.83%
15	104.69	102.68	2.01	1.96%
20	134.76	132.08	2.68	2.03%
25	164.84	161.49	3.35	2.07%
GCA Factor	\$ 3.3713	\$ 3.2373		
March-21	GCA 148	GCA 144		
5	\$ 43.40	\$ 43.29	\$ 0.11	0.25%
10	72.34	72.13	0.21	0.29%
15	101.28	100.96	0.32	0.32%
20	130.22	129.80	0.42	0.32%
25	159.16	158.63	0.53	0.33%
GCA Factor	\$ 3.1440	\$ 3.1229		
April-21	GCA 148	GCA 144		
5	\$ 43.47	\$ 42.58	\$ 0.89	2.09%
10	72.48	70.70	1.78	2.52%
15	101.48	98.81	2.67	2.70%
20	130.49	126.93	3.56	2.80%
25	159.50	155.05	4.45	2.87%
GCA Factor	\$ 3.1578	\$ 2.9798		

DETERMINATION OF EXCESS EARNINGS

1	ACTUAL NET OPERATING INCOME	Sep-20	\$ 527,522
2	ORIGINAL COST RATE BASE (CAUSE No. 44453)		\$ 4,329,867
3	ALLOWED RETURN ON RATE BASE		<u>9.47%</u>
4	ALLOWED NET OPERATING INCOME		<u>410,038</u>
5	EXCESS EARNINGS CURRENT 12-MONTH PERIOD		<u>\$ 117,484</u>
6	SUM OF APPLICABLE DIFFERENTIALS		<u>\$ -</u>
7	EXCESS EARNINGS (Line 5, unless Line 6 is less than \$0)		\$ 117,484
8	CONVERSION FACTOR		<u>1.38833083</u>
9	ADJUSTED EXCESS EARNINGS		<u>\$ 163,107</u>
10	25% OF EXCESS TO BE RETURNED THIS GCA		<u>\$ 40,777</u>

INDIANA NATURAL GAS CORPORATION
 OPERATING INCOME EARNINGS TEST
 TO DETERMINE SUM OF DIFFERENTIALS

GCA 148

<u>LINE #</u>	<u>DATE</u>	<u>GCA #</u>	ING <u>ACTUAL</u> <u>NOI</u>	ING <u>AUTHORIZED</u> <u>NOI</u>	ING <u>DIFFERENTIAL</u>
1	Sep-20	148	527,522	410,038	117,484
2	Jun-20	147	464,556	410,038	54,518
3	Mar-20	146	472,304	410,038	62,266
4	Dec-19	145	524,458	410,038	114,420
5	Sep-19	144	464,681	410,038	54,643
6	Jun-19	143	458,296	410,038	48,258
7	Mar-19	142	454,245	410,038	44,207
8	Dec-18	141	535,475	410,038	125,437
9	Sep-18	140	516,698	410,038	106,660
10	Jun-18	139	559,954	410,038	149,916
11	Mar-18	138	673,870	410,038	263,832
12	Dec-17	137	377,971	410,038	(32,067)
13	Sep-17	136	277,301	410,038	(132,737)
14	Jun-17	135	402,399	410,038	(7,639)
15	Mar-17	134	378,317	410,038	(31,721)
16	Dec-16	133	583,548	410,038	173,510
17	Sep-16	132	642,387	410,038	232,349
18	Jun-16	131	422,997	410,038	12,959
19	Mar-16	130	415,626	410,038	5,588
20	Dec-15	129	393,224	410,038	(16,814)
21	Sep-15	128	502,562	410,038	92,524
22	Jun-15	127	624,607	410,038	214,569
23	Mar-15	126	723,034	410,038	312,996
24	Dec-14	125	620,247	410,038	210,209
25	Sep-14	124	479,617	410,038	69,579
SUM OF DIFFERENTIALS					<u>\$ 2,244,945</u>

Close of Business
12/4/20

Aug. Apr - Oct = 2.5928
+ .01
2.6028

Henry Hub Natural Gas Futures Quotes

Globex

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

☒ GLOBEX FUTURES ☐ GLOBEX OPTIONS


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











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
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MONTH	OPTIONS	CHARTS	LAST	CHANGE	PRIOR SETTLE	OPEN	HIGH	LOW	VOLUME	UPDATED
JAN 2021	OPT		2.426	-0.149	2.575	2.456	2.483	2.381	198,725	14:27:22 CT 07 Dec 2020
FEB 2021	OPT		2.446	-0.140	2.586	2.471	2.495	2.406	86,911	14:26:21 CT 07 Dec 2020
MAR 2021	OPT		2.434	-0.117	2.551	2.439	2.468	2.387	82,932	14:27:16 CT 07 Dec 2020
APR 2021	OPT		2.410	-0.098	2.508	2.418	2.439	2.366	62,226	14:25:05 CT 07 Dec 2020
MAY 2021	OPT		2.424	-0.093	2.517	2.421	2.450	2.384	27,701	14:24:59 CT 07 Dec 2020

Legend: OPT Options  Price Chart

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MONTH	OPTIONS	CHARTS	LAST	CHANGE	PRIOR SETTLE	OPEN	HIGH	LOW	VOLUME	UPDATED
JUN 2021	OPT		2.469	-0.094	2.563	2.473	2.504	2.433	22,701	14:27:40 CT 07 Dec 2020
JUL 2021	OPT		2.529	-0.094	2.623	2.546	2.564	2.500	17,462	14:25:00 CT 07 Dec 2020
AUG 2021	OPT		2.551	-0.094	2.645	2.561	2.588	2.524	12,004	14:27:40 CT 07 Dec 2020
SEP 2021	OPT		2.547	-0.088	2.635	2.571	2.582	2.516	11,040	14:27:40 CT 07 Dec 2020
OCT 2021	OPT		2.578	-0.081	2.659	2.581	2.610	2.552	29,438	14:27:40 CT 07 Dec 2020
NOV 2021	OPT		2.655	-0.077	2.732	2.658	2.678	2.628	7,640	14:27:40 CT 07 Dec 2020
DEC 2021	OPT		2.800	-0.071	2.871	2.792	2.828	2.774	8,606	14:22:17 CT 07 Dec 2020
JAN 2022	OPT		2.904	-0.071	2.975	2.901	2.935	2.881	9,200	14:22:20 CT 07 Dec 2020
FEB 2022	OPT		2.847	-0.066	2.913	2.871	2.871	2.826	6,219	14:19:53 CT 07 Dec 2020
MAR 2022	OPT		2.723	-0.066	2.789	2.750	2.757	2.709	7,100	14:21:47 CT 07 Dec 2020
APR 2022	OPT		2.386	-0.064	2.450	2.400	2.430	2.386	4,949	14:11:39 CT 07 Dec 2020
MAY 2022	OPT		2.350	-0.062	2.412	2.390	2.390	2.349	1,800	14:13:59 CT 07 Dec 2020

Legend: OPT Options  Price Chart

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