

DPU GAS RATE CALCULATION WORKSHEET

Note: 1 MMBTU = 10 Therms

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 2023*	\$ 3.06	\$ (0.295)	\$ 0.27	\$ 8,000	93,992	117,490	\$ 375,274	\$ 3,576,831	1,139,653	\$ 0.33	\$ 0.66	\$ 0.99	\$ 389,715.48	1,444,867	1,430,418	\$ 1,040,702.64	\$ (2,191,367.46)
Apr 2023	\$ 2.38	\$ (0.280)	\$ 0.29	\$ 9,040	51,990	64,988	\$ 169,083	\$ -	630,379	\$ 0.27	\$ -	\$ 0.27	\$ 153,733.31	889,325	240,118	\$ 86,384.48	\$ 86,384.48
May 2023	\$ 2.13	\$ (0.280)	\$ 0.29	\$ 9,040	30,008	37,510	\$ 91,813	\$ -	363,847	\$ 0.25	\$ -	\$ 0.25	\$ 202,056.29	465,522	116,380	\$ (85,675.87)	\$ 708.62
Jun 2023	\$ 2.23	\$ (0.280)	\$ 0.29	\$ 9,040	15,000	18,750	\$ 52,335	\$ (86,384)	181,875	\$ 0.29	\$ (0.47)	\$ 0.11	\$ 24,415.19	288,922	31,781	\$ 7,366.26	\$ 8,074.88
Jul 2023	\$ 2.85	\$ (0.280)	\$ 0.29	\$ 9,040	15,004	18,755	\$ 64,254	\$ 85,676	181,924	\$ 0.35	\$ 0.47	\$ 0.82	\$ 61,563.07	201,253	165,217	\$ 103,654.23	\$ 111,729.11
Aug 2023	\$ 3.69	\$ (0.280)	\$ 0.29	\$ 9,040	17,980	22,475	\$ 94,538	\$ (7,366)	218,008	\$ 0.43	\$ (0.03)	\$ 0.40	\$ 131,082.54	163,348	64,720	\$ (66,362.16)	\$ 45,366.95
Sep 2023	\$ 2.79	\$ (0.280)	\$ 0.29	\$ 9,040	21,000	26,250	\$ 84,706	\$ (103,654)	254,625	\$ 0.33	\$ (0.41)	\$ 0.11	\$ 64,905.09	164,070	18,048	\$ (46,857.36)	\$ (1,490.42)
Oct 2023	\$ 2.20	\$ (0.280)	\$ 0.29	\$ 9,040	59,985	74,981	\$ 179,874	\$ 66,362	727,318	\$ 0.25	\$ 0.09	\$ 0.34	\$ 134,881.85	217,019	74,056	\$ (60,825.66)	\$ (62,316.08)
Nov 2023	\$ 3.42	\$ (0.280)	\$ 0.29	\$ 9,040	90,000	112,500	\$ 405,900	\$ 46,857	1,091,250	\$ 0.37	\$ 0.04	\$ 0.41	\$ 316,004.52	501,970	207,283	\$ (108,721.44)	\$ (171,037.52)
Dec 2023	\$ 3.49	\$ (0.280)	\$ 0.29	\$ 9,040	137,981	172,476	\$ 629,837	\$ 60,826	1,673,020	\$ 0.38	\$ 0.04	\$ 0.42	\$ 388,391.83	1,072,557	446,567	\$ 58,174.67	\$ (112,862.85)
Jan 2024	\$ 3.17	\$ (0.280)	\$ 0.29	\$ 9,040	129,983	162,479	\$ 540,612	\$ 108,721	1,576,044	\$ 0.34	\$ 0.07	\$ 0.41	\$ 273,553.94	1,094,200	447,510	\$ 173,956.10	\$ 61,093.25
Feb 2024	\$ 4.15	\$ (0.280)	\$ 0.29	\$ 9,040	112,000	140,000	\$ 607,562	\$ (58,175)	1,358,000	\$ 0.45	\$ (0.04)	\$ 0.41	\$ 489,897.88	1,535,275	625,105	\$ 135,207.01	\$ 196,300.25
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					
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					

* 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.