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Filed For: Southwest Gas Corporation

In accordance with NRS Chapter 719,
this filing has been electronically signed and filed
by: /s Tashia King

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This filing has been electronically filed and deemed to be signed by an authorized
agent or
representative of the signer(s) and
Southwest Gas Corporation



SOUTHWEST GAS CORPORATION

November 14, 2025

Ms. Trisha Osborne
Assistant Commission Secretary
Public Utilities Commission of Nevada
1150 East William Street
Carson City, NV 89701-3109

Re: Annual Rate Adjustment Application of Southwest Gas Corporation for Authority to Adjust the Variable Interest Expense Recovery Mechanism Rates; Unrecovered Gas Cost Expense Rates; System Shrinkage Rates; Imbalance Commodity and Reservation Charges; General Revenues Adjustment Rates; Conservation and Energy Efficiency Rates; and Contract Transition Adjustment Provision Rates.

Dear Ms. Osborne:

Southwest Gas Corporation (Southwest Gas or Company) respectfully submits for electronic filing its Annual Rate Adjustment Application.

The entire filing consists of the following:

Volume 1 Transmittal letter, Table of Contents, Application, Exhibits 1 through 6, Draft Notice, and Workpapers

An electronic payment in the amount of \$200.00 has been included with the Application for the required filing fee. Portions of Exhibit 1 to the Company's Application contain commercially sensitive information, is considered confidential, and redacted from the publicly filed version of Exhibit 1 to the Application. An unredacted version of Exhibit 1 is being filed with the Public Utilities Commission of Nevada in accordance with NAC 703.5274(2), and the Company requests that the above-described information not be disclosed to the public. The confidential attachments contain information that, if made public, would negatively impact Southwest Gas. The Company requests that this information remain confidential for a period of five years following a final decision from the Commission on this Application.

Please contact me at (702) 876-7253 with any questions you may have.

Respectfully submitted,

A handwritten signature in black ink that reads "Kristien M. Tary".

Kristien M. Tary
Regulatory Manager

Enclosures

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6
7
8 **BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA**

9 Annual Rate Adjustment Application of
Southwest Gas Corporation for Authority to
10 Adjust the Variable Interest Expense Recovery
Mechanism Rates; Unrecovered Gas Cost
11 Expense Rates; System Shrinkage Rates;
Imbalance Commodity and Reservation
12 Charges; General Revenues Adjustment
Rates; Conservation and Energy Efficiency
13 Rates; and Contract Transition Adjustment
14 Provision Rates.

Docket No.: 25-11____

15
16 **APPLICATION**

17 Pursuant to Nevada Revised Statute (NRS) 704.110, Nevada Administrative Code (NAC)
18 701B.245, 703.535, 704.116, 704.953 through 704.9718, and all other applicable sections of
19 Chapters 703 and 704 of the NAC, as well as the relevant provisions of its Nevada Gas Tariff
20 No. 7, Southwest Gas Corporation (Southwest Gas or Company) respectfully files its Annual
21 Rate Adjustment (ARA) Application (Application) for authority to modify: (1) the Average Variable
22 Interest Rate (AVIR) and the Accumulation of Deferred Interest (ADI) rate in Southern Nevada
23 pursuant to the Variable Interest Expense Recovery (VIER) mechanism; (2) Unrecovered Gas
24 Cost Expense (UGCE) rates; (3) system Shrinkage Rates for transportation customers
25 (Shrinkage Rates); (4) Imbalance Commodity and Reservation Charges used to calculate
26 transportation customer excess imbalance charges; (5) General Revenues Adjustment (GRA)
27 rates; (6) Conservation and Energy Efficiency (CEE) rates; (7) and the Contract Transition
28 Adjustment Provision (CTAP) rate. Southwest Gas further seeks an order: (i) finding that its gas

1 procurement practices are reasonable; (ii) finding that its gas purchases were reasonable and
2 prudent; and (iii) finding that, during the applicable covered period, the transportation costs it
3 first incurred and its management and performance of its previously contracted resources were
4 both reasonable and prudent.

5 **1. Introduction**

6 1.1 Southwest Gas is a corporation in good standing under the laws of the state of
7 Nevada. Southwest Gas is a public utility subject to the jurisdiction of the Commission pursuant
8 to Chapter 704 of the Nevada Revised Statutes.

9 1.2 Southwest Gas' corporate offices are located at 8360 South Durango Drive, Las
10 Vegas, Nevada 89113.

11 1.3 Communications regarding this Application should be addressed to:

12 Vincent J. Vitaoe, Esq.	Kristien M. Tary
13 Associate General Counsel	Regulatory Manager
14 Southwest Gas Corporation	Southwest Gas Corporation
15 P.O. Box 98510	P.O. Box 98510
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21 Las Vegas, Nevada 89193-8510
22 Telephone: (702) 364-3444
23 E-mail: Stephanie.Smith@swgas.com

24 and Via email to:
25 RegServe@swgas.com

26 1.4 Southwest Gas' Application is supported by the prepared direct testimony of the
27 following witnesses:

- 28 • Nicholas J. Hewa - Mr. Hewa's testimony supports Southwest Gas' calculation of its system Shrinkage Rates, Imbalance Commodity and Imbalance Reservation Charges, UGCE rates, GRA rates, CEE rates, ADI and AVIR rates,

1 and the CTAP rate. Mr. Hewa's testimony also addresses the Southern Nevada
2 IER, Mesquite Expansion Area IER, Northern Nevada IER, Elko District IER,
3 Spring Creek Expansion Area IER, Spring Creek Expansion Area Monthly
4 Charge, and the Southwest Gas Transmission Company (SGTC) Volumetric
5 Charge for Southern Nevada transportation customers.

- 6 • Sarita B. Rajewale - Ms. Rajewale's testimony supports changes in Southwest
7 Gas' VIER mechanism calculations.
- 8 • Christopher M. Brown - Mr. Brown's testimony supports Southwest Gas' position
9 that its gas procurement practices are reasonable, and that its gas purchases,
10 transportation and storage costs it first incurred, as well as its management and
11 performance of its previously contracted resources, were reasonable and
12 prudent.
- 13 • Valeria S. Annibali - Ms. Annibali's testimony supports Southwest Gas'
14 Move2Zero (M2Z) Program (M2Z Program) Annual Report (M2Z Report)
15 included herewith as Exhibit No. 1 to this Application.

16 **2. Proposed Rate Adjustments**

17 Prior Year's Quarterly Gas Cost Adjustments and Reasonableness and Prudence of 18 Gas Procurement / Purchases and Transportation Costs

19 2.1 Southwest Gas' Application for Authority to Implement Quarterly Deferred
20 Energy Accounting Adjustments and to Establish Initial Quarterly Deferred Energy Account
21 Adjustment (DEAA) Rates, filed in accordance with NRS 704.110, was approved by the
22 Commission on or about August 31, 2011.

23 2.2 Notice of Southwest Gas' quarterly DEAA and Advice Letter filings for the past
24 year are on file with the Commission.¹ See NRS 704.110(9).

25 2.3 In accordance with NRS 704.110(9)(d), Southwest Gas requests that the
26 Commission find that its gas procurement practices are reasonable and that its gas purchases
27 were reasonable and prudent, as supported by the prepared direct testimony, and

28 ¹ Southwest Gas' relevant filings within the test period include Docket Nos. 25-08023, 25-05018; 25-02026;
and 24-11010.

1 corresponding exhibits, of Company witness Christopher M. Brown. Southwest Gas also
2 requests the Commission find that, during the applicable test period, the transportation costs
3 the Company first incurred, as well as its management and performance of its previously
4 contracted resources, were reasonable and prudent.

5 Variable Interest Expense Recovery

6 2.4 The Company's VIER mechanism has two components – an AVIR component
7 that is adjusted for changes in the AVIR during the interim period between general rate case
8 proceedings, and an ADI component that amortizes the ADI balance, which results from the
9 difference between the authorized and actual interest expense for the variable rate debt under
10 the VIER mechanism. The VIER mechanism is addressed in the prepared direct testimony of
11 Company witness Nicholas J. Hewa and is discussed more thoroughly in the prepared direct
12 testimony of Company witness Sarita B. Rajewale.

13 2.5 Pursuant to NAC 704.210 through 704.222, Southwest Gas seeks authority to
14 implement an AVIR rate of (\$0.00047) and an ADI rate of \$0.00460 per therm in Southern
15 Nevada, as it relates to the VIER mechanism.²

16 2.6 Southwest Gas presents its new AVIR for its Southern Nevada rate jurisdiction
17 for the test period covered by the Application, ended September 30, 2025. This calculation is
18 described in the prepared direct testimony of Sarita B. Rajewale.

19 2.7 There are no variable interest rate industrial development revenue bonds in
20 Northern Nevada, thus the proposed ADI rate change only affects Southern Nevada rates.

21 Unrecovered Gas Cost Expense Rates

22 2.8 The UGCE mechanism and rates were initially adopted by the Commission in
23 Docket No. 09-04003. Consistent with its Nevada Gas Tariff No. 7, Southwest Gas calculated
24 its UGCE rates by dividing its UGCE test period net gas cost write-offs balance by the total
25 sales volumes (Base Program rate component) and its uncollectible gas cost account balance
26 by the total test period sales volumes (Adjustment rate component), as detailed in the prepared

27 _____
28 ² The Commission approved Southwest Gas' request for a VIER mechanism in Docket No. 04-3011. Further,
Southwest Gas applied for and received authority to adjust its AVIR and ADI rates pursuant to the VIER
mechanism in Docket No. 12-06013.

1 direct testimony of Company witness Nicholas J. Hewa. Based thereon, Southwest Gas seeks
2 authority to implement a UGCE rate of \$0.02684 per therm in Southern Nevada and \$0.01171
3 per therm in Northern Nevada.

4 Shrinkage Rates

5 2.9 In the Company's 2018 ARA proceeding (Docket No. 18-06005), the
6 Commission authorized a change to the methodology for calculating the Company's shrinkage
7 rates. Specifically, the Commission authorized Southwest Gas to calculate shrinkage rates for
8 both Southern Nevada and Northern Nevada using a 0.3 percent shrinkage factor and further
9 ordered the Company to use the imputed 0.3 percent factor for a minimum of three
10 years. Accordingly, Southwest Gas used the 0.3 percent factor for the shrinkage rates that
11 were effective January 1 in 2019, 2020, 2021, and July 1 in 2023 and 2024. As discussed in
12 the prepared direct testimony of Nicholas J. Hewa, Southwest Gas proposes to continue
13 using a 0.3 percent shrinkage factor.

14 2.10 Southwest Gas calculated its proposed Southern Nevada Shrinkage Rates by
15 first classifying transportation customers as either high or low-pressure service and then
16 calculating high and low-pressure shrinkage rates. See Order in Docket No. 09-03012. The
17 Company's proposed Northern Nevada Shrinkage Rates were calculated using a recorded
18 three-year average for gas receipts and deliveries. See Order in Docket No. 07-05015.

19 2.11 Consistent with the Company's request to continue using a 0.3 percent
20 shrinkage factor, the Company seeks approval of the Shrinkage Rates yielded from the 0.3
21 percent shrinkage factor calculation in this proceeding. Specifically, the Company seeks to
22 implement a shrinkage rate of \$0.00004 per therm for high pressure service transportation
23 customers in Southern Nevada, and a shrinkage rate of \$0.00130 per therm for low pressure
24 service transportation customers in Southern Nevada. In Northern Nevada, the Company
25 proposes a shrinkage rate of \$0.00093 per therm.

26 Imbalance Commodity and Reservation Charges

27 2.12 In Southern Nevada, Southwest Gas proposes changes to the Imbalance
28 Commodity and Reservation Charges of \$0.32344 and \$0.04697 per therm, respectively. In

1 Northern Nevada, the proposed Imbalance Commodity and Reservation Charges are \$0.30799
2 and \$0.40801 per therm, respectively. The proposed Imbalance Commodity and Reservation
3 Charges are addressed in the prepared direct testimony of Nicholas J. Hewa.

4 General Revenues Adjustment Rates

5 2.13 GRA rates are “adjusted annually in an annual application filed pursuant to NAC
6 704.116.” See NAC 704.9718(2) (as amended). Accordingly, Southwest Gas proposes to
7 adjust its GRA rates for each applicable rate schedule in Southern and Northern Nevada in this
8 Application, as supported by the prepared direct testimony of Company witness Nicholas J.
9 Hewa.

10 2.14 Southwest Gas calculated its proposed GRA rates consistent with NAC
11 704.9718(3). For each applicable rate schedule, GRA account balances at the end of the test
12 period were divided by the previous twelve-months’ therms for that schedule.

13 2.15 Southwest Gas proposes the GRA rates reflected in the relevant exhibits to the
14 prepared direct testimony of Nicholas J. Hewa, for each applicable rate schedule in Southern
15 and Northern Nevada. The proposed GRA rates reflect the difference between the
16 Commission-authorized general revenue per customer and the general revenue per customer
17 realized by Southwest Gas during the test period for the single-family residential, multi-family
18 residential, G-1, G-2, G-3, and G-4 general service schedules.

19 Conservation and Energy Efficiency Rates

20 2.16 NAC 704.9714(2), permits Southwest Gas to “recover all just and reasonable
21 costs for implementing substantive conservation and energy efficiency programs included in
22 an application that the Commission has accepted either as part of the gas utility’s annual
23 conservation and energy efficiency plan or as modified in the gas utility’s conservation and
24 energy efficiency plan report.” Specifically, “[t]hese costs may include, without limitation, costs
25 for labor, overhead, materials, incentives paid to customers, advertising, marketing,
26 measurement, verification and evaluation.” See NAC 704.9714(2). The proposed 2026 CEE
27
28

1 program budget³ was filed in Docket No. 25-09010 as part of the Company's Triennial
2 Resource Plan. As such, the Company recognizes that the proposed CEE rates may need to
3 be adjusted depending on the budget that is ultimately approved by the Commission.

4 2.17 As supported in the prepared direct testimony of Company witness Nicholas J.
5 Hewa, Southwest Gas calculated the Northern and Southern Nevada Deferred Program rates
6 separately by dividing the balances of each jurisdiction's respective Deferred Program account
7 (FERC Account No. 182.303104) as of September 30, 2025, by the respective rate jurisdiction's
8 total previous twelve months' therm sales. Base Program rates for the Southern and Northern
9 rate jurisdictions are calculated separately by dividing each rate jurisdiction's total CEE costs,
10 as defined in Southwest Gas' proposed 2026 CEE budget⁴, by the respective rate jurisdiction's
11 projected therm sales. The Deferred Program and Base Program rates are then added together
12 to calculate the total CEE rate applicable to all sales customers.

13 2.18 Based thereon, Southwest Gas proposes CEE rates in Southern Nevada of
14 \$0.00676 per therm for sales customers. In Northern Nevada, Southwest Gas proposes credit
15 CEE rates of \$0.01003 per therm for sales customers.

16 **3. Mesquite Infrastructure Expansion Rates**

17 3.1 In Docket No. 17-11008, the Commission approved Southwest Gas' application
18 to expand its service territory pursuant to Senate Bill 151 (2015) (now codified as NRS
19 704.9225) to include Mesquite, Nevada and the surrounding area. The Commission adopted
20 regulations, NAC 704.974 through NAC 704.9758, which allow Southwest Gas to account for
21 the difference between the revenue requirement accrued versus what was collected in its IERs
22 as a deferred cost. Southwest Gas includes this accounting for the Mesquite IERs as
23 workpapers in its ARA filings.

24 ³ In Docket No. 25-09010, the Company proposed a three-year Demand Side Management (DSM) Plan that, if
25 accepted, would supersede the currently approved 2026 CEE program year. For consistency of terms, the
26 proposed three-year DSM, including proposed program year 2026, will be referred to as the "proposed 2026
27 CEE program budget." However, once the three-year DSM Plan, and associated rate, is approved, the
28 Company intends to make conforming name changes from CEE to DSM.

⁴ The Company proposed its 2026 CEE program budget in Docket No. 25-09010 which includes \$2,660,634 for
Southern Nevada and \$644,511 for Northern Nevada. See the Q&A 21 of the prepared direct testimony of
Nicholas J. Hewa for a discussion regarding the proposed 2026 CEE program budget and the budget approved
in consolidated Docket No. 24-06020/24-06037.

1 3.2 Pursuant to the Commission-approved Stipulation in Docket No. 24-11005, the
2 Company's current Mesquite IERs will remain in effect until October 1, 2029. Further, as a
3 compliance item in the Commission-approved Stipulation in Docket No. 24-11005, the
4 Company established a Mesquite regulatory liability account in July 2025. As of September 30,
5 2025, the credit balance in the Mesquite regulatory liability account is \$2,489,758.

6 **4. Contract Transition Adjustment Provision Rate**

7 4.1 The Company includes the CTAP rate to track differences in revenues
8 associated with the transition of negotiated contract customers to full margin rate schedules as
9 their contracts expire. The CTAP is a two-way balancing account through which any loss or
10 gain in revenues will be recovered or returned from full margin customers through a per therm
11 charge until rates can be reset in a general rate case. The CTAP is a necessary tariff provision
12 introduced in the Company's 2023 general rate case (Docket 23-09012) to protect customers,
13 and the Company, from over and under recovery of revenue associated with the difference
14 between a customer's contract margin included in the designing of rates in the Company's 2023
15 general rate case, and the margin derived from the customer subsequent to their initiating
16 service under one of the Company's full margin rate schedules. Southwest Gas is proposing
17 changes to the Southern Nevada CTAP rate from \$.00082 to \$0.00047.

18 **5. SGTC Volumetric Charge**

19 5.1 As discussed in the prepared direct testimony of Nicholas J. Hewa, the Company
20 does not propose any changes to the SGTC Volumetric Charge, which is applicable to all
21 Southern Nevada transportation customers' scheduled quantities that flow through SGTC, as
22 well as applicable traded and imbalance quantities. Any SGTC Volumetric Charges that are
23 collected from Southern Nevada transportation customers will continue to be credited to the
24 Southern Nevada rate jurisdiction FERC Account 191 - Unrecovered Purchased Gas Costs.

25 **6. Move2Zero Offset Program**

26 6.1 In Docket No. 21-07004, the Commission approved the Stipulation authorizing
27 Southwest Gas to offer its Northern and Southern Nevada sales customers the ability to
28 participate in its M2Z Program and to establish a regulatory asset to track all Program related

1 expenses. The Commission-approved Stipulation requires the Company to file its M2Z Report
2 concurrently with its ARA application.⁵ In Docket No. 25-02017, the Commission approved a
3 Stipulation granting Southwest Gas authority to continue the M2Z Program to eligible
4 customers, and to continue the previously authorized regulatory asset treatment to track costs.
5 The Stipulation also permitted Southwest Gas to implement a change for each block purchased
6 under the M2Z Program to offset 20 therms of combustion-related GHG emissions. The
7 increase in therm equivalent to 20 therms per block was implemented on September 15, 2025.
8 This is explained in the prepared direct testimony of Company witness Valeria S. Annibali.
9 Further, a copy of the M2Z Report for the September 1, 2024 through August 31, 2025 period
10 is included as Exhibit No. 1 to this Application, and the M2Z Report is supported by the prepared
11 direct testimony of Valeria S. Annibali. The Company is not seeking to modify the M2Z Program
12 block pricing or thermal equivalent in this application. M2Z Program related costs are
13 recovered from only customers participating in the M2Z Program. The Company is not seeking
14 recovery of any M2Z Program related costs beyond what it receives through M2Z Program
15 participant charges.

16 **7. Overall Effect on Rates**

17 7.1 The overall effect of the proposed rate changes is an increase in annualized
18 revenues of \$5,500,970, or 1.27 percent, in Southern Nevada, and an increase in annualized
19 revenues of \$7,288,475, or 7.69 percent, in Northern Nevada. The average annual, summer,
20 and winter bill impacts for customer rate schedules are reflected in the applicable exhibits to the
21 prepared direct testimony of Company witness Nicholas J. Hewa.

22 **8. Exhibits to Application**

23 8.1 Attached hereto and incorporated by reference herein are the following Exhibits:

- 24 • Exhibit 1: Move2Zero Annual Program Report⁶
- 25 • Exhibit 2: Proposed tariff sheets

27 ⁵ See the Commission-approved Stipulation in Docket No. 21-07004 at page 4.

28 ⁶ Portions of Exhibit 1 contain commercially sensitive information and are being filed with the Commission in accordance with NAC 703.5274.

- 1 • Exhibit 3: Existing tariff sheets showing the currently effective rates used in Schedule
- 2 1 of Exhibit Nos. ___(NJH-1) and (NJH-2)
- 3 • Exhibit 4: Prepared Direct Testimony of Nicholas J. Hewa
- 4 • Exhibit 5: Prepared Direct Testimony of Sarita B. Rajewale
- 5 • Exhibit 6: Prepared Direct Testimony of Christopher M. Brown
- 6 • Exhibit 7: Prepared Direct Testimony of Valeria S. Annibali

7 **9. Conclusion**

8 9.1 Southwest Gas respectfully requests that the Commission issue an Order:

- 9 a. Finding that its gas procurement practices are reasonable and that its gas
- 10 purchases were reasonable and prudent;
- 11 b. Finding that during the test period, the transportation costs the Company first
- 12 incurred and the Company's management and performance of its previously
- 13 contracted resources were both reasonable and prudent;
- 14 c. Establishing the Company's proposed VIER, UGCE, Shrinkage rates, GRA, CEE
- 15 rates, CTAP, Imbalance Commodity and Reservation Charges rate changes for
- 16 its Southern Nevada and Northern Nevada rate jurisdictions;
- 17 d. Establishing July 1, 2026 as the effective date for the rate changes set forth
- 18 herein; and

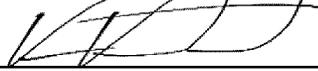
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1 e. Granting such further relief as the Commission finds just and reasonable based
2 on the requests contained within this filing.

3 Respectfully submitted this 14th day of November 2025.

4 SOUTHWEST GAS CORPORATION

5 

6 _____
7 Vincent J. Vitatoe, Esq.
8 Nevada Bar No. 12888
9 Stephanie J. Smith, Esq.
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14 Las Vegas, NV 89113
15 Telephone No. 702. 876.7396
16 Facsimile No. 702.252.7283
17 *Attorney for Southwest Gas Corporation*

1 **CERTIFICATE OF SERVICE**

2 I hereby certify that on the 14th day of November 2025, and pursuant to the rules and regulations
3 of the Public Utilities Commission of Nevada, I served a copy of the foregoing APPLICATION
4 upon all parties identified below by emailing a copy to the following:

5
6 Donald Lomoljo
7 Public Utilities Commission of Nevada
8 1150 E. William Street
9 Carson City, NV 89701
10 dlomoljo@puc.nv.gov

Ernest Figueroa
Bureau of Consumer Protection
100 N. Carson Street
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11 with a copy to:
12 pucn.sc@puc.nv.gov

with a copy to:
bcpserv@ag.nv.gov

13
14 *Tashia A King*

15 an employee of Southwest Gas Corporation
16
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Exhibit 1
Move2Zero Annual Program
Report

Southwest Gas Corporation

Move2Zero Annual Program Report September 1, 2024 – August 31, 2025

November 14, 2025





Overview

In July 2021, Southwest Gas filed for approval to offer the voluntary Move2Zero Program (Program) to its northern Nevada and southern Nevada sales customers and to establish a regulatory asset to track costs associated with the Program (Docket No. 21-07004), which was approved by the Commission on December 1, 2021.

Nevada residential and small commercial sales customers who are current on their bills are eligible for the Program. Eligible customers can enroll, make changes, and de-enroll from the Program by completing an online form at www.swgas.com/nvmove2zero or by contacting Southwest Gas.

The Company requested the continuation of the Program with modifications and on May 27, 2025, in Docket No. 25-02017, received approval to continue to offer the Program to its eligible northern Nevada and southern Nevada sales customers, increase the therm equivalent per block from 10 therms per block to 20 therms per block, and continue the authorized regulatory asset to track costs associated with the Program.

Per the Stipulation approved in Docket No. 21-07004, Southwest Gas is filing the annual Program status report with its ARA application. The Company herewith submits its Program report covering the September 2024 through August 2025 time period (Covered Period).

The following information is provided consistent with the requirements identified in Docket No. 21-07004

Exhibit A – Confidential Project Information

Information pertaining to the purchased carbon offsets and associated projects

Exhibit A provides the project name(s), registry number(s), purchased offset credits, and costs (confidential). The costs are commercially sensitive, and the Company deems that information to be confidential.

Exhibit B – Customer Participation

Customer Enrollment

The Company sent communications introducing the M2Z Program to its Nevada customers in December 2022 and the Company has subsequently done multiple e-mail blasts, press releases, Program-related social media posts, and attended in-person community outreach events. The Company also launched a dedicated page on its website (www.swgas.com/en/nevada-move2zero-offset-program) offering information about what a carbon offset is, how the Program works including the price per block and how their

greenhouse gas (GHG) emissions from their natural gas usage are offset. The dedicated page also provides an overview of the two projects the M2Z Program is currently supporting, in addition to Frequently Asked Questions to offer further education and information about the Program. For customer convenience, a direct link to the Program sign up is also provided on this page.

During the Covered Period, there were 169 total Nevada customers (141 in Southern Nevada and 28 in Northern Nevada) enrolled in the Program. While the total number of customers declined slightly, the total number of purchased blocks increased within the Covered Period. The total number of purchased blocks during the Covered Period was 3,876, an increase of approximately 2 blocks per customer compared to the previous Covered Period.

Monthly customer participation by rate category and rate jurisdiction along with monthly purchased blocks by participating customers are provided in Exhibit B.

Quantity of GHG Emissions Offset

Natural gas combustion related GHG emissions offset by participating customers based on purchased blocks by participating customer at 10 therms per \$5.00 block (per month) conversion from purchased blocks uses the Environmental Protection Agency's greenhouse gas equivalency calculator: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator> (or 1 therm ~0.005291 mtCO₂e). Based on Nevada customer Program participation, approximately 205 mtCO₂e (natural gas combustion related) were offset during the Covered Period. That reduction equates to removing approximately 48 passenger vehicles from the road for one year.

EXHIBIT A

CONFIDENTIAL

Nevada Move2Zero Program Project Information

Purchased Carbon Offset Credits					
Registry	Project Name	Project Registry Number	Carbon Offset Credit Price (\$/mtCO ₂ e)	Total Offset Credits Purchased	Total Carbon Offset Credit Costs per Project
American Carbon Registry (ACR)	Prairie Pothole Avoided Conversion of Grasslands and Shrublands (ACoGS)	ACR222	\$ [REDACTED]	5,000	\$ [REDACTED]
Climate Action Reserve (CAR)	South Jordan Landfill Gas Destruction Project	CAR400	\$ [REDACTED]	5,000	\$ [REDACTED]

EXHIBIT B

Nevada Move2Zero Program Participation Update

Monthly Customer Participation													
Rate Jurisdiction	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Active Participants During the Covered Period*
NNV	25	28	25	27	26	23	24	27	26	23	22	24	28
SNV	125	129	123	129	130	123	125	128	130	126	126	128	141
Total	150	157	148	156	156	146	149	155	156	149	148	152	169

*Covered Period is defined as September 2023-August 2024

Monthly Purchased Blocks by Participating Customers													
Rate Jurisdiction	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Total Purchased Blocks During the Covered Period
NNV	51	63	48	56	57	44	46	54	67	63	34	53	636
SNV	267	270	261	281	267	247	277	261	296	260	282	271	3240
Total	318	333	309	337	324	291	323	315	363	323	316	324	3876

Natural Gas Combustion Related GHG Emissions Offset by Participating Customers													
Rate Jurisdiction	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Total Emissions Offset During the Covered Period
NNV	2.70	3.33	2.54	2.96	3.02	2.33	2.43	2.86	3.54	3.33	1.80	2.80	34
SNV	14.13	14.29	13.81	14.87	14.13	13.07	14.66	13.81	15.66	13.76	14.92	14.34	171
Total	17	18	16	18	17	15	17	17	19	17	17	17	205

Note: Conversion from purchased blocks uses the Environmental Protection Agency's greenhouse gas equivalency calculator: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator> (or 1 therm ~0.005291 mtCO2e)

Monthly Customer Participation													
Rate Category	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Active Participants During the Covered Period
NN_NGRM	2	3	3	3	3	2	3	3	3	2	3	3	3
NN_NGRS	23	25	22	24	23	21	21	24	23	21	19	21	25
SN_SGG1	1												1
SN_SGRM	15	14	12	15	14	13	13	13	13	11	13	11	16
SN_SGRS	109	115	111	114	116	110	112	115	117	115	113	117	124
Total	150	157	148	156	156	146	149	155	156	149	148	152	169

Monthly Purchased Blocks by Participating Customers													
Rate Category	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Total Purchased Blocks During the Covered Period
NN_NGRM	4	5	5	5	5	3	5	5	7	3	5	7	59
NN_NGRS	47	58	43	51	52	41	41	49	60	60	29	46	577
SN_SGG1	2												2
SN_SGRM	32	21	18	22	18	17	17	20	20	15	19	15	234
SN_SGRS	233	249	243	259	249	230	260	241	276	245	263	256	3004
Total	318	333	309	337	324	291	323	315	363	323	316	324	3876

Exhibit 2
Proposed Tariff
Sheets

SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling _____

P.U.C.N. Sheet No. 10
P.U.C.N. Sheet No. 10

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost			Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment	Infrastructure Expansion Rate ^{7/}	
SG-RS	Single-Family Residential Gas Service					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.72148	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.88572
SG-RM	Multi-Family Residential Gas Service					
	Basic Service Charge per Month	\$ 9.00				\$ 9.00
	Commodity Charge per Therm:					
	All Usage	\$.66526	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.82950
SG-RAC	Air Conditioning Residential Gas Service					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.16926	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.33350
SG-G1	General Gas Service - 1					
	Basic Service Charge per Month	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$.43034	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.59458
SG-G2	General Gas Service - 2					
	Basic Service Charge per Month	\$ 135.00				\$ 135.00
	Commodity Charge per Therm:					
	All Usage	\$.16543	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.32967
SG-G3	General Gas Service - 3					
	Basic Service Charge per Month	\$ 350.00				\$ 350.00
	Commodity Charge per Therm:					
	All Usage	\$.16284	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.32708
SG-G4	General Gas Service - 4					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.03459	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.19883
	Demand Charge ^{5/}	\$.03422				\$.03422

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SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling _____

P.U.C.N. Sheet No. 10A

P.U.C.N. Sheet No. 10A

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{7/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
<u>SG-G5</u>	<u>General Gas Service - 5 ^{8/}</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.02694	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.19118 R
	Demand Charge ^{5/}	\$.00373				\$.00373
<u>SG-G6</u>	<u>General Gas Service - 6 ^{8/}</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.04984	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.21408 R
	Demand Charge ^{5/}	\$.02416				\$.02416
<u>SG-AC</u>	<u>Air Conditioning Gas Service</u>					
	Basic Service Charge per Month	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$.14320	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.30744 R
<u>SG-WP</u>	<u>Water Pumping Gas Service</u>					
	Basic Service Charge per Month	\$ 250.00				\$ 250.00
	Commodity Charge per Therm:					
	All Usage	\$.12408	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.28832 R
<u>SG-EG</u>	<u>Small Electric Generation Gas Service</u>					
	Basic Service Charge per Month		Otherwise Applicable Rate Schedule			
	Commodity Charge per Therm:					
	All Usage	\$.08517	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.24941 R

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Senior Vice President

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Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling _____ P.U.C.N. Sheet No. 11
_____ P.U.C.N. Sheet No. 11

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{1/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
SG-CNG	Gas Service for Compression on Customer's Premises ^{6/}					
	Basic Service Charge per Month	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$.15262	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.31686 R
SG-L	Street and Outdoor Lighting Gas Service					
	Commodity Charge per Therm:					
	All Usage	\$.64016	\$.38924	(\$ 0.22500)	\$.00000	\$ 0.80440 R
SG-OS	Optional Gas Service					
					As specified on Sheet Nos. 48 through 51.	
SG-AS	Alternative Sales Service					
					As specified on Sheet Nos. 52 through 53.	
SG-CGS	Compression Gas Service					
					As specified on Sheet Nos. 47A through 47I.	
SG-RNG	Biogas and Renewable Natural Gas Service					
					As specified on Sheet Nos. 53A through 53I.	

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SOUTHWEST GAS CORPORATION

P.O. Box 98510

Las Vegas, Nevada 89193-8510

Nevada Gas Tariff No. 7

Canceling _____

P.U.C.N. Sheet No. 11A

P.U.C.N. Sheet No. 11A

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}
(Continued)

^{1/} The charges shown above are subject to adjustments for taxes and assessments.

^{2/} Customers taking transportation service will pay the Basic Service Charge, the Delivery Charge per therm excluding the Conservation and Energy Efficiency component, and Demand Charge, if applicable, of the Currently Effective Tariff Rate for each meter included in the transportation service agreement, plus an amount for distribution system shrinkage for all quantities of gas not delivered through a direct connection to one of the Company's upstream interstate pipelines. The high pressure shrinkage rate is \$.00004 per therm, and the low pressure shrinkage rate is \$.00130 per therm. Additionally, customers will pay the Southwest Gas Transmission Company (SGTC) Annual Charge Adjustment (ACA) rate of \$.00015 per therm and the SGTC volumetric charge of \$.00145 per therm for all scheduled quantities that flow through the SGTC pipeline. The ACA Charge and volumetric charge will also apply to applicable traded and imbalance quantities. In addition, the customer will also pay a Transportation Service Charge of \$500.00 per month per individually qualifying premise. For purposes of calculating Payment for Excess Imbalances, the Imbalance Commodity Charge is \$.32344 per therm and the Imbalance Reservation Charge is \$.04697 per therm. For customers converting from sales service, an additional amount equal to the currently effective Deferred Energy Accounting Adjustment will be assessed for a period of twelve (12) months.

^{3/} Includes the following:

Component/Schedule	SG-RS	SG-RM	SG-RAC	SG-G1	SG-G2	SG-G3	SG-G4	SG-G5
Margin	.61527	.60718	.15743	.39818	.14895	.13399	.06845	.01511
Accumulated Deferred Interest Rate Adjustment	.00460	.00460	.00460	.00460	.00460	.00460	.00460	.00460
General Revenues Adjustment	.09438	.04625	.00000	.02033	.00465	.01702	(.04569)	.00000
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.00676	.00676	.00676	.00676	.00676	.00676	.00676	.00676
Contract Transition Adjustment Provision	.00047	.00047	.00047	.00047	.00047	.00047	.00047	.00047
Total	.72148	.66526	.16926	.43034	.16543	.16284	.03459	.02694

Component/Schedule	SG-G6	SG-AC	SG-WP	SG-EG	SG-CNG	SG-L
Margin	.03801	.13137	.11225	.07334	.14079	.62833
Accumulated Deferred Interest Rate Adjustment	.00460	.00460	.00460	.00460	.00460	.00460
General Revenues Adjustment	.00000	.00000	.00000	.00000	.00000	.00000
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.00676	.00676	.00676	.00676	.00676	.00676
Contract Transition Adjustment Provision	.00047	.00047	.00047	.00047	.00047	.00047
Total	.04984	.14320	.12408	.08517	.15262	.64016

^{4/} For all rate schedules, the Base Tariff Energy Rate (BTER) includes \$0.02684 per therm for the Unrecovered Gas Cost Expense Base Rate.

^{5/} The total monthly demand charge for Schedule Nos. SG-G4, SG-G5, and SG-G6 is equal to the unit rate shown multiplied by the customer's billing determinant.

^{6/} The charges for Schedule No. SG-CNG are subject to adjustments for applicable state and federal taxes on fuel used in motor vehicles.

^{7/} In addition to all other rates in this Statement of Rates, all customers in the Mesquite Expansion Area will pay a rate of \$0.05000 per therm as part of their Infrastructure Expansion Rate.

^{8/} The maximum and minimum rates for Schedule Nos. SG-G5 and SG-G6 are set forth below.

SG-G5	Minimum Rates	Maximum Rates	SG-G6	Minimum Rates	Maximum Rates
Basic Service Charge	\$1,000.00	Effective tariff rates	Basic Service Charge	\$1,000.00	Effective tariff rates
Transportation Charge	\$500.00		Transportation Charge	\$500.00	
Demand Charge	\$0.00186		Demand Charge	\$0.01208	
Margin	\$0.00779		Margin	\$0.01924	

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Senior Vice President

SOUTHWEST GAS CORPORATION
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Nevada Gas Tariff No. 7

Canceling _____

P.U.C.N. Sheet No. 12

P.U.C.N. Sheet No. 12

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO NORTHERN NEVADA SCHEDULES ^{1/2/8}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{9/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
<u>NG-RS</u>	<u>Single-Family Residential Gas Service</u>					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.56780	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.99107
<u>NG-RM</u>	<u>Multi-Family Residential Gas Service</u>					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.53507	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.95834
<u>NG-RAC</u>	<u>Air Conditioning Residential Gas Service</u>					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.53157	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.95484
<u>NG-G1</u>	<u>General Gas Service - 1</u>					
	Basic Service Charge per Month	\$ 28.80				\$ 28.80
	Commodity Charge per Therm:					
	All Usage	\$.39382	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.81709
<u>NG-G2</u>	<u>General Gas Service - 2</u>					
	Basic Service Charge per Month	\$ 135.00				\$ 135.00
	Commodity Charge per Therm:					
	All Usage	\$.15665	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.57992
<u>NG-G3</u>	<u>General Gas Service - 3</u>					
	Basic Service Charge per Month	\$ 350.00				\$ 350.00
	Commodity Charge per Therm:					
	All Usage	\$.13749	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.56076
<u>NG-G4</u>	<u>General Gas Service - 4</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.05082	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.47409
	Demand Charge ^{5/}	\$.01588				\$.01588
<u>NG-G5</u>	<u>General Gas Service - 5 ^{7/}</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.03785	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.46112
	Demand Charge ^{5/}	\$.01833				\$.01833

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SOUTHWEST GAS CORPORATION
P.O. Box 98510
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Nevada Gas Tariff No. 7

Canceling _____ P.U.C.N. Sheet No. 13
P.U.C.N. Sheet No. 13

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO NORTHERN NEVADA SCHEDULES ^{1/2/8}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{9/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
NG-AC	Air Conditioning Gas Service					
	Basic Service Charge per Month	\$ 28.80				\$ 28.80
	Commodity Charge per Therm:					
	All Usage	\$.13886	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.56213
NG-WP	Water Pumping Gas Service					
	Basic Service Charge per Month	\$ 36.00				\$ 36.00
	Commodity Charge per Therm:					
	All Usage	\$.18254	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.60581
NG-EG	Small Electric Generation Gas					
	Basic Service Charge per Month	Otherwise Applicable Rate Schedule				
	Commodity Charge per Therm:					
	All Usage	\$.09027	\$ 0.68174	(\$.27500)	\$.01653	\$ 0.51354
NG-CNG	Gas Service for Compression on Customer's Premises ^{6/}					
	Basic Service Charge	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$ 1.23419	\$ 0.68174	(\$.27500)	\$.01653	\$ 1.65746
NG-L	Street and Outdoor Lighting Gas Service					
	Commodity Charge per Therm:					
	All Usage	\$.67075	\$ 0.68174	(\$.27500)	\$.01653	\$ 1.09402
NG-OS	Optional Gas Service					
		As specified on Sheet Nos. 48 through 51.				
NG-AS	Alternative Sales Service					
		As specified on Sheet Nos. 52 through 53.				
NG-CGS	Compression Gas Service					
		As specified on Sheet Nos. 47A through 47I.				
NG-RNG	Biogas and Renewable Natural Gas Service					
		As specified on Sheet Nos. 53A through 53I.				

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P.O. Box 98510

Las Vegas, Nevada 89193-8510

Nevada Gas Tariff No. 7

Canceling _____

P.U.C.N. Sheet No. 13A

P.U.C.N. Sheet No. 13A

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO NORTHERN NEVADA SCHEDULES ^{1/2/8}
(Continued)

- 1/ The charges shown above are subject to adjustments for taxes and assessments.
- 2/ Customers taking transportation service will pay the Basic Service Charge, the Delivery Charge per therm excluding the Conservation and Energy Efficiency component, and Demand Charge, if applicable, of the Currently Effective Tariff Rate for each meter included in the transportation service agreement, plus an amount of \$0.00093 per therm for distribution system shrinkage as defined in Rule No. 1 of this Nevada Gas Tariff for all quantities of gas not delivered through a direct connection to one of the Company's upstream interstate pipelines and a Transportation Service Charge of \$500.00 per month per individually qualifying premise. For purposes of calculating Payment for Excess Imbalances, the Imbalance Commodity Charge is \$0.30799 per therm and the Imbalance Reservation Charge is \$0.40801 per therm. For customers converting from sales service, an additional amount equal to the currently effective Deferred Energy Accounting Adjustment will be assessed for a period of twelve (12) months.
- 3/ Includes the following:

Component/Schedule	NG-RS	NG-RM	NG-RAC	NG-G1	NG-G2	NG-G3	NG-G4
Margin	.43618	.44199	.52154	.28094	.11385	.08689	.05788
General Revenues Adjustment	.12159	.08305	.00000	.10285	.03277	.04057	(.01709)
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.01003	.01003	.01003	.01003	.01003	.01003	.01003
Total	.56780	.53507	.53157	.39382	.15665	.13749	.05082

Component/Schedule	NG-G5	NG-AC	NG-WP	NG-EG	NG-CNG	NG-L
Margin	.02782	.12883	.17251	.08024	1.22416	.66072
General Revenues Adjustment	.00000	.00000	.00000	.00000	.00000	.00000
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.01003	.01003	.01003	.01003	.01003	.01003
Total	.03785	.13886	.18254	.09027	1.23419	.67075

- 4/ For all rate schedules, the Base Tariff Energy Rate (BTER) includes \$0.01171 per therm for the Unrecovered Gas Cost Expense Base Rate.
- 5/ The total monthly demand charge for Schedule Nos. NG-G4 and NG-G5 is equal to the unit rate shown multiplied by the customer's billing determinant.
- 6/ The charges for Schedule No. NG-CNG are subject to adjustments for applicable state and federal taxes on fuel used in motor vehicles.
- 7/ The maximum and minimum rates for Schedule No. NG-G5 are set forth below.

NG-G5	Minimum Rates	Maximum Rates
Basic Service Charge	\$1,000.00	Effective tariff rates
Transportation Charge	\$500.00	
Demand Charge	\$0.00917	
Margin	\$0.01391	

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Senior Vice President

SOUTHWEST GAS CORPORATION

P.O. Box 98510

Las Vegas, Nevada 89193-8510

Nevada Gas Tariff No. 7

Canceling _____

P.U.C.N. Sheet No. 89

P.U.C.N. Sheet No. 89

GENERAL REVENUES ADJUSTMENT PROVISION

(Continued)

AUTHORIZED GENERAL REVENUES PER CUSTOMER

Average Margin per Customer per Month – Southern Nevada

Month	Residential Gas Service		General Gas Service			
	SG-RS Single	SG-RM Multi	SG-G1	SG-G2	SG-G3	SG-G4
January	\$ 61.62	\$ 31.79	\$ 122.54	\$ 429.46	\$ 1,726.14	\$10,661.17
February	\$ 51.69	\$ 27.83	\$ 100.99	\$ 387.93	\$ 1,516.41	\$10,006.48
March	\$ 41.51	\$ 24.51	\$ 85.35	\$ 364.30	\$ 1,474.76	\$10,595.62
April	\$ 31.69	\$ 20.81	\$ 69.84	\$ 332.99	\$ 1,324.81	\$ 9,989.87
May	\$ 28.96	\$ 20.22	\$ 67.38	\$ 322.73	\$ 1,251.16	\$ 9,897.20
June	\$ 26.94	\$ 19.18	\$ 52.86	\$ 257.91	\$ 961.71	\$ 9,024.70
July	\$ 25.00	\$ 18.56	\$ 53.32	\$ 265.36	\$ 1,015.77	\$ 9,222.42
August	\$ 23.97	\$ 18.03	\$ 51.57	\$ 255.58	\$ 970.22	\$ 9,185.14
September	\$ 24.47	\$ 18.20	\$ 53.11	\$ 263.70	\$ 1,018.86	\$ 9,216.71
October	\$ 25.58	\$ 18.42	\$ 55.96	\$ 276.48	\$ 1,074.68	\$ 9,572.77
November	\$ 30.44	\$ 20.61	\$ 63.33	\$ 304.44	\$ 1,225.24	\$10,018.33
December	\$ 48.54	\$ 27.35	\$ 92.23	\$ 375.91	\$ 1,529.57	\$10,568.39
Total	\$ 420.38	\$ 265.51	\$ 868.48	\$3,836.79	\$15,089.33	\$117,958.80

Average Margin per Customer per Month – Northern Nevada

Month	Residential Gas Service		General Gas Service			
	NG-RS Single	NG-RM Multi	NG-G1	NG-G2	NG-G3	NG-G4
January	\$ 67.47	\$ 40.90	\$ 101.02	\$ 402.63	\$ 1,346.41	\$ 6,367.97
February	\$ 57.38	\$ 35.62	\$ 89.46	\$ 362.71	\$ 1,225.02	\$ 6,242.73
March	\$ 51.93	\$ 33.81	\$ 81.40	\$ 341.86	\$ 1,201.93	\$ 7,177.61
April	\$ 41.58	\$ 28.57	\$ 66.82	\$ 304.02	\$ 1,104.43	\$ 6,685.89
May	\$ 31.78	\$ 23.03	\$ 55.78	\$ 264.37	\$ 1,119.08	\$ 6,439.85
June	\$ 27.13	\$ 20.27	\$ 49.72	\$ 235.58	\$ 1,125.19	\$ 5,186.92
July	\$ 23.25	\$ 17.78	\$ 47.13	\$ 223.03	\$ 1,079.95	\$ 5,960.59
August	\$ 22.57	\$ 17.42	\$ 46.78	\$ 218.91	\$ 1,023.82	\$ 6,109.76
September	\$ 23.11	\$ 17.56	\$ 47.09	\$ 221.90	\$ 1,098.53	\$ 6,344.15
October	\$ 26.97	\$ 19.32	\$ 50.86	\$ 239.69	\$ 1,155.19	\$ 6,497.13
November	\$ 39.18	\$ 25.00	\$ 66.05	\$ 287.20	\$ 1,204.07	\$ 5,904.29
December	\$ 57.37	\$ 35.14	\$ 89.76	\$ 362.74	\$ 1,267.51	\$ 6,440.83
Total	\$ 469.72	\$ 314.42	\$ 791.87	\$3,464.64	\$13,951.13	\$75,357.72

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Amy L. Timperley
Senior Vice President

Exhibit 3

Existing Tariff Sheets

SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling 94th Revised P.U.C.N. Sheet No. 10
93rd Revised P.U.C.N. Sheet No. 10

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost			Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment	Infrastructure Expansion Rate ^{7/}	
SG-RS	Single-Family Residential Gas Service					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.68757	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.85349 R
SG-RM	Multi-Family Residential Gas Service					
	Basic Service Charge per Month	\$ 9.00				\$ 9.00
	Commodity Charge per Therm:					
	All Usage	\$.64629	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.81221 R
SG-RAC	Air Conditioning Residential Gas Service					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.17805	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.34397 R
SG-G1	General Gas Service - 1					
	Basic Service Charge per Month	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$.31482	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.48074 R
SG-G2	General Gas Service - 2					
	Basic Service Charge per Month	\$ 135.00				\$ 135.00
	Commodity Charge per Therm:					
	All Usage	\$.15399	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.31991 R
SG-G3	General Gas Service - 3					
	Basic Service Charge per Month	\$ 350.00				\$ 350.00
	Commodity Charge per Therm:					
	All Usage	\$.13459	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.30051 R
SG-G4	General Gas Service - 4					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.07276	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.23868 R
	Demand Charge ^{5/}	\$.03422				\$.03422

<p>Issued:</p> <p align="center">August 20, 2025</p> <p>Effective:</p> <p align="center">October 1, 2025</p> <p>Advice Letter No.:</p> <p align="center">546</p>	<p>Issued by</p> <p>Amy L. Timperley</p> <p>Senior Vice President</p>	
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SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling 31st Revised P.U.C.N. Sheet No. 10A
30th Revised P.U.C.N. Sheet No. 10A

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost			Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment	Infrastructure Expansion Rate ^{7/}	
<u>SG-G5</u>	<u>General Gas Service - 5 ^{8/}</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.03573	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.20165 R
	Demand Charge ^{5/}	\$.00373				\$.00373
<u>SG-G6</u>	<u>General Gas Service - 6 ^{8/}</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.05863	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.22455 R
	Demand Charge ^{5/}	\$.02416				\$.02416
<u>SG-AC</u>	<u>Air Conditioning Gas Service</u>					
	Basic Service Charge per Month	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$.15199	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.31791 R
<u>SG-WP</u>	<u>Water Pumping Gas Service</u>					
	Basic Service Charge per Month	\$ 250.00				\$ 250.00
	Commodity Charge per Therm:					
	All Usage	\$.13287	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.29879 R
<u>SG-EG</u>	<u>Small Electric Generation Gas Service</u>					
	Basic Service Charge per Month		Otherwise Applicable Rate Schedule			
	Commodity Charge per Therm:					
	All Usage	\$.09396	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.25988 R

<p>Issued: August 20, 2025</p> <p>Effective: October 1, 2025</p> <p>Advice Letter No.: 546</p>	<p>Issued by Amy L. Timperley Senior Vice President</p>	
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SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling 94th Revised P.U.C.N. Sheet No. 11
93rd Revised P.U.C.N. Sheet No. 11

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{1/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
SG-CNG	Gas Service for Compression on Customer's Premises ^{6/}					
	Basic Service Charge per Month	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$.16141	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.32733
SG-L	Street and Outdoor Lighting Gas Service					
	Commodity Charge per Therm:					
	All Usage	\$.64895	\$.39092	(\$ 0.22500)	\$.00000	\$ 0.81487
SG-OS	Optional Gas Service					
					As specified on Sheet Nos. 48 through 51.	
SG-AS	Alternative Sales Service					
					As specified on Sheet Nos. 52 through 53.	
SG-CGS	Compression Gas Service					
					As specified on Sheet Nos. 47A through 47I.	
SG-RNG	Biogas and Renewable Natural Gas Service					
					As specified on Sheet Nos. 53A through 53I.	

Issued:

August 20, 2025

Effective:

October 1, 2025

Advice Letter No.:

546

Issued by
Amy L. Timperley
Senior Vice President

SOUTHWEST GAS CORPORATION

P.O. Box 98510

Las Vegas, Nevada 89193-8510

Nevada Gas Tariff No. 7

Canceling 37th Revised P.U.C.N. Sheet No. 11A
38th Revised P.U.C.N. Sheet No. 11A

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO SOUTHERN NEVADA SCHEDULES ^{1/2/}
(Continued)

- ^{1/} The charges shown above are subject to adjustments for taxes and assessments.
- ^{2/} Customers taking transportation service will pay the Basic Service Charge, the Delivery Charge per therm excluding the Conservation and Energy Efficiency component, and Demand Charge, if applicable, of the Currently Effective Tariff Rate for each meter included in the transportation service agreement, plus an amount for distribution system shrinkage for all quantities of gas not delivered through a direct connection to one of the Company's upstream interstate pipelines. The high pressure shrinkage rate is \$.00005 per therm, and the low pressure shrinkage rate is \$.00143 per therm. Additionally, customers will pay the Southwest Gas Transmission Company (SGTC) Annual Charge Adjustment (ACA) rate of \$.00015 per therm and the SGTC volumetric charge of \$.00145 per therm for all scheduled quantities that flow through the SGTC pipeline. The ACA Charge and volumetric charge will also apply to applicable traded and imbalance quantities. In addition, the customer will also pay a Transportation Service Charge of \$500.00 per month per individually qualifying premise. For purposes of calculating Payment for Excess Imbalances, the Imbalance Commodity Charge is \$.36084 per therm and the Imbalance Reservation Charge is \$.04361 per therm. For customers converting from sales service, an additional amount equal to the currently effective Deferred Energy Accounting Adjustment will be assessed for a period of twelve (12) months.
- ^{3/} Includes the following:

Component/Schedule	SG-RS	SG-RM	SG-RAC	SG-G1	SG-G2	SG-G3	SG-G4	SG-G5
Margin	.61631	.60822	.15847	.39922	.14999	.13503	.06949	.01615
Accumulated Deferred Interest Rate Adjustment	.01477	.01477	.01477	.01477	.01477	.01477	.01477	.01477
General Revenues Adjustment	.05168	.01849	.00000	(.10398)	(.01558)	(.02002)	(.01631)	.00000
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.00399	.00399	.00399	.00399	.00399	.00399	.00399	.00399
Contract Transition Adjustment Provision	.00082	.00082	.00082	.00082	.00082	.00082	.00082	.00082
Total	.68757	.64629	.17805	.31482	.15399	.13459	.07276	.03573

Component/Schedule	SG-G6	SG-AC	SG-WP	SG-EG	SG-CNG	SG-L
Margin	.03905	.13241	.11329	.07438	.14183	.62937
Accumulated Deferred Interest Rate Adjustment	.01477	.01477	.01477	.01477	.01477	.01477
General Revenues Adjustment	.00000	.00000	.00000	.00000	.00000	.00000
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.00399	.00399	.00399	.00399	.00399	.00399
Contract Transition Adjustment Provision	.00082	.00082	.00082	.00082	.00082	.00082
Total	.05863	.15199	.13287	.09396	.16141	.64895

- ^{4/} For all rate schedules, the Base Tariff Energy Rate (BTER) includes \$0.02852 per therm for the Unrecovered Gas Cost Expense Base Rate.
- ^{5/} The total monthly demand charge for Schedule Nos. SG-G4, SG-G5, and SG-G6 is equal to the unit rate shown multiplied by the customer's billing determinant.
- ^{6/} The charges for Schedule No. SG-CNG are subject to adjustments for applicable state and federal taxes on fuel used in motor vehicles.
- ^{7/} In addition to all other rates in this Statement of Rates, all customers in the Mesquite Expansion Area will pay a rate of \$0.05000 per therm as part of their Infrastructure Expansion Rate.
- ^{8/} The maximum and minimum rates for Schedule Nos. SG-G5 and SG-G6 are set forth below.

SG-G5	Minimum Rates	Maximum Rates	SG-G6	Minimum Rates	Maximum Rates
Basic Service Charge	\$1,000.00	Effective tariff rates	Basic Service Charge	\$1,000.00	Effective tariff rates
Transportation Charge	\$500.00		Transportation Charge	\$500.00	
Demand Charge	\$0.00186		Demand Charge	\$0.01208	
Margin	\$0.00779		Margin	\$0.01924	

Issued:
August 20, 2025

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October 1, 2025

Advice Letter No.:
546

Issued by
Amy L. Timperley
Senior Vice President

SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling 93rd Revised P.U.C.N. Sheet No. 12
92nd Revised P.U.C.N. Sheet No. 12

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO NORTHERN NEVADA SCHEDULES ^{1/2/8}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{9/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
<u>NG-RS</u>	<u>Single-Family Residential Gas Service</u>					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.45157	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.87700 R
<u>NG-RM</u>	<u>Multi-Family Residential Gas Service</u>					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.43459	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.86002 R
<u>NG-RAC</u>	<u>Air Conditioning Residential Gas Service</u>					
	Basic Service Charge per Month	\$ 10.80				\$ 10.80
	Commodity Charge per Therm:					
	All Usage	\$.52597	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.95140 R
<u>NG-G1</u>	<u>General Gas Service - 1</u>					
	Basic Service Charge per Month	\$ 28.80				\$ 28.80
	Commodity Charge per Therm:					
	All Usage	\$.31699	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.74242 R
<u>NG-G2</u>	<u>General Gas Service - 2</u>					
	Basic Service Charge per Month	\$ 135.00				\$ 135.00
	Commodity Charge per Therm:					
	All Usage	\$.13058	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.55601 R
<u>NG-G3</u>	<u>General Gas Service - 3</u>					
	Basic Service Charge per Month	\$ 350.00				\$ 350.00
	Commodity Charge per Therm:					
	All Usage	\$.13881	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.56424 R
<u>NG-G4</u>	<u>General Gas Service - 4</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.06791	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.49334 R
	Demand Charge ^{5/}	\$.01588				\$.01588
<u>NG-G5</u>	<u>General Gas Service - 5 ^{7/}</u>					
	Basic Service Charge per Month	\$1,000.00				\$1,000.00
	Commodity Charge per Therm:					
	All Usage	\$.03225	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.45768 R
	Demand Charge ^{5/}	\$.01833				\$.01833

<p>Issued:</p> <p align="center">August 20, 2025</p> <p>Effective:</p> <p align="center">October 1, 2025</p> <p>Advice Letter No.:</p> <p align="center">546</p>	<p>Issued by</p> <p>Amy L. Timperley</p> <p>Senior Vice President</p>	
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SOUTHWEST GAS CORPORATION
P.O. Box 98510
Las Vegas, Nevada 89193-8510
Nevada Gas Tariff No. 7

Canceling 93rd Revised P.U.C.N. Sheet No. 13
92nd Revised P.U.C.N. Sheet No. 13

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO NORTHERN NEVADA SCHEDULES ^{1/2/8}

Schedule Number	Description	Delivery Charge ^{3/}	Gas Cost		Infrastructure Expansion Rate ^{9/}	Currently Effective Tariff Rate
			Base Tariff Energy Rate ^{4/}	Deferred Energy Account Adjustment		
NG-AC	Air Conditioning Gas Service					
	Basic Service Charge per Month	\$ 28.80				\$ 28.80
	Commodity Charge per Therm:					
	All Usage	\$.13326	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.55869 R
NG-WP	Water Pumping Gas Service					
	Basic Service Charge per Month	\$ 36.00				\$ 36.00
	Commodity Charge per Therm:					
	All Usage	\$.17694	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.60237 R
NG-EG	Small Electric Generation Gas					
	Basic Service Charge per Month	Otherwise Applicable Rate Schedule				
	Commodity Charge per Therm:					
	All Usage	\$.08467	\$ 0.68390	(\$.27500)	\$.01653	\$ 0.51010 R
NG-CNG	Gas Service for Compression on Customer's Premises ^{6/}					
	Basic Service Charge	\$ 25.80				\$ 25.80
	Commodity Charge per Therm:					
	All Usage	\$ 1.22859	\$ 0.68390	(\$.27500)	\$.01653	\$ 1.65402 R
NG-L	Street and Outdoor Lighting Gas Service					
	Commodity Charge per Therm:					
	All Usage	\$.66515	\$ 0.68390	(\$.27500)	\$.01653	\$ 1.09058 R
NG-OS	Optional Gas Service					
		As specified on Sheet Nos. 48 through 51.				
NG-AS	Alternative Sales Service					
		As specified on Sheet Nos. 52 through 53.				
NG-CGS	Compression Gas Service					
		As specified on Sheet Nos. 47A through 47I.				
NG-RNG	Biogas and Renewable Natural Gas Service					
		As specified on Sheet Nos. 53A through 53I.				

<p>Issued: August 20, 2025</p> <p>Effective: October 1, 2025</p> <p>Advice Letter No.: 546</p>	<p>Issued by Amy L. Timperley Senior Vice President</p>
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SOUTHWEST GAS CORPORATION

P.O. Box 98510

Las Vegas, Nevada 89193-8510

Nevada Gas Tariff No. 7

Canceling 33rd Revised P.U.C.N. Sheet No. 13A
32nd Revised P.U.C.N. Sheet No. 13A

STATEMENT OF RATES
EFFECTIVE RATES APPLICABLE TO NORTHERN NEVADA SCHEDULES ^{1/2/8}
(Continued)

- 1/ The charges shown above are subject to adjustments for taxes and assessments.
- 2/ Customers taking transportation service will pay the Basic Service Charge, the Delivery Charge per therm excluding the Conservation and Energy Efficiency component, and Demand Charge, if applicable, of the Currently Effective Tariff Rate for each meter included in the transportation service agreement, plus an amount of \$0.00111 per therm for distribution system shrinkage as defined in Rule No. 1 of this Nevada Gas Tariff for all quantities of gas not delivered through a direct connection to one of the Company's upstream interstate pipelines and a Transportation Service Charge of \$500.00 per month per individually qualifying premise. For purposes of calculating Payment for Excess Imbalances, the Imbalance Commodity Charge is \$0.36867 per therm and the Imbalance Reservation Charge is \$0.36674 per therm. For customers converting from sales service, an additional amount equal to the currently effective Deferred Energy Accounting Adjustment will be assessed for a period of twelve (12) months.
- 3/ Includes the following:

Component/Schedule	NG-RS	NG-RM	NG-RAC	NG-G1	NG-G2	NG-G3	NG-G4
Margin	.43618	.44199	.52154	.28094	.11385	.08689	.05788
General Revenues Adjustment	.01096	(.01183)	.00000	.03162	.01230	.04749	.00560
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.00443	.00443	.00443	.00443	.00443	.00443	.00443
Total	.45157	.43459	.52597	.31699	.13058	.13881	.06791

Component/Schedule	NG-G5	NG-AC	NG-WP	NG-EG	NG-CNG	NG-L
Margin	.02782	.12883	.17251	.08024	1.22416	.66072
General Revenues Adjustment	.00000	.00000	.00000	.00000	.00000	.00000
Gas Infrastructure Replacement Rate	.00000	.00000	.00000	.00000	.00000	.00000
Conservation and Energy Efficiency	.00443	.00443	.00443	.00443	.00443	.00443
Total	.03225	.13326	.17694	.08467	1.22859	.66515

- 4/ For all rate schedules, the Base Tariff Energy Rate (BTER) includes \$0.01387 per therm for the Unrecovered Gas Cost Expense Base Rate.
- 5/ The total monthly demand charge for Schedule Nos. NG-G4 and NG-G5 is equal to the unit rate shown multiplied by the customer's billing determinant.
- 6/ The charges for Schedule No. NG-CNG are subject to adjustments for applicable state and federal taxes on fuel used in motor vehicles.
- 7/ The maximum and minimum rates for Schedule No. NG-G5 are set forth below.

NG-G5	Minimum Rates	Maximum Rates
Basic Service Charge	\$1,000.00	Effective tariff rates
Transportation Charge	\$500.00	
Demand Charge	\$0.00917	
Margin	\$0.01391	

<p>Issued: May 16, 2025</p> <p>Effective: July 1, 2025</p> <p>Advice Letter No.:</p>	<p>Issued by Amy L. Timperley Senior Vice President</p>	
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SOUTHWEST GAS CORPORATION

P.O. Box 98510

Las Vegas, Nevada 89193-8510

Nevada Gas Tariff No. 7

Canceling 19th Revised P.U.C.N. Sheet No. 89
18th Revised P.U.C.N. Sheet No. 89

GENERAL REVENUES ADJUSTMENT PROVISION

(Continued)

AUTHORIZED GENERAL REVENUES PER CUSTOMER

Average Margin per Customer per Month – Southern Nevada

Month	Residential Gas Service		General Gas Service			
	SG-RS Single	SG-RM Multi	SG-G1	SG-G2	SG-G3	SG-G4
January	\$ 61.66	\$ 31.81	\$ 122.66	\$ 430.75	\$ 1,733.17	\$10,743.02
February	\$ 51.73	\$ 27.85	\$ 101.11	\$ 389.22	\$ 1,523.44	\$10,088.33
March	\$ 41.55	\$ 24.53	\$ 85.47	\$ 365.59	\$ 1,481.79	\$10,677.47
April	\$ 31.73	\$ 20.83	\$ 69.96	\$ 334.28	\$ 1,331.84	\$10,071.72
May	\$ 29.00	\$ 20.24	\$ 67.50	\$ 324.02	\$ 1,258.19	\$ 9,979.05
June	\$ 26.98	\$ 19.20	\$ 52.98	\$ 259.20	\$ 968.74	\$ 9,106.55
July	\$ 25.04	\$ 18.58	\$ 53.44	\$ 266.65	\$ 1,022.80	\$ 9,304.27
August	\$ 24.01	\$ 18.05	\$ 51.69	\$ 256.87	\$ 977.25	\$ 9,266.99
September	\$ 24.51	\$ 18.22	\$ 53.23	\$ 264.99	\$ 1,025.89	\$ 9,298.56
October	\$ 25.62	\$ 18.44	\$ 56.08	\$ 277.77	\$ 1,081.71	\$ 9,654.62
November	\$ 30.48	\$ 20.63	\$ 63.45	\$ 305.73	\$ 1,232.27	\$10,100.18
December	\$ 48.55	\$ 27.37	\$ 92.35	\$ 377.20	\$ 1,536.60	\$10,650.24
Total	\$ 420.86	\$ 265.75	\$ 869.92	\$3,852.27	\$15,173.69	\$118,941.00

Average Margin per Customer per Month – Northern Nevada

Month	Residential Gas Service		General Gas Service			
	NG-RS Single	NG-RM Multi	NG-G1	NG-G2	NG-G3	NG-G4
January	\$ 67.47	\$ 40.90	\$ 101.02	\$ 402.63	\$ 1,346.41	\$ 6,367.97
February	\$ 57.38	\$ 35.62	\$ 89.46	\$ 362.71	\$ 1,225.02	\$ 6,242.73
March	\$ 51.93	\$ 33.81	\$ 81.40	\$ 341.86	\$ 1,201.93	\$ 7,177.61
April	\$ 41.58	\$ 28.57	\$ 66.82	\$ 304.02	\$ 1,104.43	\$ 6,685.89
May	\$ 31.78	\$ 23.03	\$ 55.78	\$ 264.37	\$ 1,119.08	\$ 6,439.85
June	\$ 27.13	\$ 20.27	\$ 49.72	\$ 235.58	\$ 1,125.19	\$ 5,186.92
July	\$ 23.25	\$ 17.78	\$ 47.13	\$ 223.03	\$ 1,079.95	\$ 5,960.59
August	\$ 22.57	\$ 17.42	\$ 46.78	\$ 218.91	\$ 1,023.82	\$ 6,109.76
September	\$ 23.11	\$ 17.56	\$ 47.09	\$ 221.90	\$ 1,098.53	\$ 6,344.15
October	\$ 26.97	\$ 19.32	\$ 50.86	\$ 239.69	\$ 1,155.19	\$ 6,497.13
November	\$ 39.18	\$ 25.00	\$ 66.05	\$ 287.20	\$ 1,204.07	\$ 5,904.29
December	\$ 57.37	\$ 35.14	\$ 89.76	\$ 362.74	\$ 1,267.51	\$ 6,440.83
Total	\$ 469.72	\$ 314.42	\$ 791.87	\$3,464.64	\$13,951.13	\$75,357.72

Issued:
May 16, 2025

Effective:
July 1, 2025

Advice Letter No.:

Issued by
Amy L. Timperley
Senior Vice President

Exhibit 4
Prepared Direct Testimony
Nicholas J. Hewa

IN THE MATTER OF
SOUTHWEST GAS CORPORATION
DOCKET NO. 25-11____

PREPARED DIRECT TESTIMONY
OF
NICHOLAS J. HEWA

ON BEHALF OF
SOUTHWEST GAS CORPORATION

NOVEMBER 14, 2025

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 of
Nicholas J. Hewa

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Appendix A – Summary of Qualifications of Nicholas J. Hewa	
Exhibit No.__(NJH-1)	
Exhibit No.__(NJH-2)	
Exhibit No.__(NJH-3)	
Exhibit No.__(NJH-4)	

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Prepared Direct Testimony
of
Nicholas J. Hewa

I. INTRODUCTION

Q. 1 Please state your name and business address.

A. 1 My name is Nicholas J. Hewa. My business address is 8360 South Durango Drive, Las Vegas, Nevada 89113.

Q. 2 By whom and in what capacity are you employed?

A. 2 I am employed by Southwest Gas Corporation (Southwest Gas or Company) in the Regulation department. My title is Senior Analyst.

Q. 3 Please summarize your educational background and relevant business experience.

A. 3 My educational background and relevant business experience are summarized in Appendix A to this testimony.

Q. 4 Have you previously testified before any regulatory commission?

A. 4 Yes. I have previously provided written testimony to the Pennsylvania Public Utilities Commission and the Public Utilities Commission of Nevada (Commission).

Q. 5 What is the purpose of your prepared direct testimony in this proceeding?

A. 5 The purpose of my direct testimony is to sponsor and present the Company's proposed rate adjustments for its Southern and Northern Nevada rate jurisdictions to be established effective July 1, 2026, including supporting schedules and workpapers.

1 | **Q. 6 Please summarize your prepared direct testimony.**

2 | A. 6 My prepared direct testimony consists of the following items:

- 3 | • A summary of the Company's proposed rate changes for its Southern
- 4 | Nevada and Northern Nevada rate jurisdictions;
- 5 | • Proposed adjustments to the system Shrinkage Rates applicable to
- 6 | Southern Nevada and Northern Nevada transportation customers;
- 7 | • Proposed adjustments to the Imbalance Commodity and Reservation
- 8 | Charges for Southern Nevada and Northern Nevada;
- 9 | • Proposed adjustments to the Unrecovered Gas Cost Expense (UGCE)
- 10 | rates for Southern Nevada and Northern Nevada;
- 11 | • Proposed adjustments to the General Revenues Adjustment (GRA) rates
- 12 | for Southern Nevada and Northern Nevada;
- 13 | • Proposed adjustments to the Conservation and Energy Efficiency (CEE)
- 14 | rates for Southern Nevada and Northern Nevada;
- 15 | • Proposed adjustments to the Variable Interest Expense Recovery (VIER)
- 16 | rates for Southern Nevada;
- 17 | • No proposed adjustments to the Southern Nevada Infrastructure
- 18 | Expansion Rate (IER) and the Mesquite Expansion Area IER;
- 19 | • No proposed adjustments to the Northern Nevada IER, Elko District IER,
- 20 | Spring Creek Expansion Area IER, or the Spring Creek Expansion Area
- 21 | Monthly Charge;
- 22 | • Proposed adjustments to the Contract Transition Adjustment Provision
- 23 | (CTAP) rates for Southern Nevada;
- 24 |
- 25 |

- No proposed adjustments to the Southwest Gas Transmission Company (SGTC) Volumetric Transportation Charge rate for Southern Nevada;
- Compliance with Docket No. 24-11005

II. SUMMARY OF RATE PROPOSALS

Q. 7 Please summarize the Company’s proposed rate changes.

A. 7 The Company’s proposed rate changes for Southern and Northern Nevada, respectively, are summarized in the following tables.

SOUTHERN NEVADA RATE PROPOSALS		
Description	Current Rate	Proposed Rate
High Pressure Shrinkage Rate	\$0.00005	\$0.00004
Low Pressure Shrinkage Rate	\$0.00143	\$0.00130
Imbalance Commodity Charge	\$0.36084	\$0.32344
Imbalance Reservation Charge	\$0.04361	\$0.04697
Unrecovered Gas Cost Expense Rate ¹	\$0.02852	\$0.02684
General Revenues Adjustment Rate	2	2
Conservation and Energy Efficiency Rate ^{1,3}	\$0.00399	\$0.00676
Average Variable Interest Rate	\$0.00057	(\$0.00047)
Accumulation of Deferred Interest Rate	\$0.01477	\$0.00460
Southern Nevada IER	\$0.00000	\$0.00000
Mesquite Expansion Area IER	\$0.05000	\$0.05000
Contract Transition Adjustment Provision	\$0.00082	\$0.00047
SGTC Volumetric Charge	\$0.00145	\$0.00145

¹ Applicable only to sales customers.

² A separate GRA rate is calculated for each applicable rate schedule. The current and proposed rates for Southern and Northern Nevada are presented in Schedule 5 of Exhibit Nos.__(NJH-1) and (NJH-2), respectively.

³ Proposed CEE rates calculated are based on proposed 2026 CEE program budget the Company filed under Docket No. 25-09010. See Q&A 21 for additional information. See footnote 6 below for the CEE rates calculated based on currently approved CEE program budget.

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NORTHERN NEVADA RATE PROPOSALS		
Description	Current Rate	Proposed Rate
Shrinkage Rate	\$0.00111	\$0.00093
Imbalance Commodity Charge	\$0.36867	\$0.30799
Imbalance Reservation Charge	\$0.36674	\$0.40801
Unrecovered Gas Cost Expense Rate ¹	\$0.01387	\$0.01171
General Revenues Adjustment Rate	2	2
Conservation and Energy Efficiency Rate ^{1,4}	\$0.00443	\$0.01003
Northern Nevada IER	\$0.01653	\$0.01653
Elko District IER	\$0.03500	\$0.03500
Elko District G-4 IER	\$0.02000	\$0.02000
Spring Creek Expansion Area IER	\$0.02550	\$0.02550
Spring Creek Expansion Area Monthly Charge (NG-RS, NG-RM, and NG-G1)	\$35.00	\$35.00
Spring Creek Expansion Area Monthly Charge (NG-G2, NG-G3, and NG-G4)	\$70.00	\$70.00

Collectively, the proposed rate changes are expected to produce an increase in annualized revenues of \$5,500,970 or 1.27 percent in Southern Nevada, and an increase in annualized revenues of \$7,288,475 or 7.69 percent in Northern Nevada. Changes in annualized revenues by rate schedule for Southern and Northern Nevada are presented in Schedule 1 of Exhibit Nos.__(NJH-1) and (NJH-2), respectively.

Q. 8 Has the Company calculated average annual, summer, and winter customer bill impacts expected to result from the proposed rate changes?

A. 8 Yes, average seasonal bill impacts reflective of the proposed rate changes for the Single-Family Residential (SG/NG-RS), Multi-Family Residential (SG/NG-

⁴ *Id.*

1 RM), General Gas Service-1 (SG/NG-G1), General Gas Service-2 (SG/NG-G2),
2 General Gas Service-3 (SG/NG-G3), and General Gas Service-4 (SG/NG-G4)
3 rate schedules are presented in Schedule 1 of Exhibit Nos.__(NJH-1) and (NJH-
4 2), for Southern and Northern Nevada, respectively.

5 **Q. 9 What test period was used to calculate the Company's proposed rate**
6 **changes?**

7 A. 9 The Company used an accounting test year period of October 1, 2024 through
8 September 30, 2025.

9 **III. SYSTEM SHRINKAGE RATES**

10 **Q. 10 Please provide an overview of the Company's system shrinkage rates.**

11 A. 10 Shrinkage, also referred to as "lost and unaccounted for gas," is the difference
12 between the gas quantities the Company accepts into its distribution system and
13 the gas quantities delivered to the Company's customers through its distribution
14 system. The Company's system shrinkage rates are designed to recover the
15 cost of lost and unaccounted gas quantities from transportation customers when
16 the Company delivers gas supplies on those customers' behalf through its
17 distribution system. Shrinkage rates are not separately applied to the Company's
18 sales customers because the cost of lost and unaccounted for quantities for gas
19 deliveries to those customers are recovered through the Company's Gas Cost
20 rates.

21 **Q. 11 Please describe the methodology currently used by the Company to**
22 **calculate the shrinkage rates.**

23 A. 11 Consistent with the approach used by the Company in its recent Annual Rate
24
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1 Adjustment (ARA) filings,⁵ Southwest Gas proposes the continued use of a 0.3
2 percent shrinkage factor to calculate the shrinkage rates for both Southern and
3 Northern Nevada.

4 **Q. 12 Is the Company proposing any changes to the shrinkage rates?**

5 A. 12 Yes, the proposed shrinkage rates and the associated calculations for Southern
6 and Northern Nevada are presented in Schedule 2 of Exhibit Nos. __ (NJH-1) and
7 (NJH-2), respectively.

8 **IV. TRANSPORTATION IMBALANCE CHARGES**

9 **Q. 13 Please provide an overview of the Company's transportation Imbalance**
10 **Charges.**

11 A. 13 The Company's transportation Imbalance Commodity and Reservation Charges
12 (collectively, Imbalance Charges) are designed to ensure the Company's sales
13 customers are adequately compensated when transportation customers either
14 consume more or less gas than they schedule on the Company's distribution
15 system, as set forth in the Company's Nevada Gas Tariff No. 7 (Tariff), Section
16 6.9 of Schedule No. ST-1/NT-1. Imbalance charges received or paid by the
17 Company are either credited or debited to the Unrecovered Purchased Gas Cost
18 Account (FERC Account No. 191).

19 **Q. 14 Is the Company proposing any changes to the Imbalance Charges?**
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23 ⁵ In Docket No. 18-06005, the Commission approved the Company's proposal to calculate shrinkage rates
24 for both Southern Nevada and Northern Nevada rate jurisdictions using a 0.3 percent shrinkage factor
25 and further ordered the Company to use the imputed 0.3 percent factor for a minimum of three years. The
Company proposed, and the Commission has approved, the continued use of 0.3 percent shrinkage factor
in both rate jurisdictions in each of the Company's ARA applications since that time.

1 A. 14 Yes, the proposed Imbalance Charges and the associated calculations for
2 Southern and Northern Nevada are presented in Schedule 3 of Exhibit
3 Nos.__(NJH-1) and (NJH-2), respectively.

4 **V. UNRECOVERED GAS COST EXPENSE PROVISION**

5 **Q. 15 Please provide an overview of the Company's Unrecovered Gas Cost**
6 **Expense (UGCE) Provision.**

7 A. 15 The UGCE Provision allows the Company to recover its actual bad debt expense
8 associated with unrecovered gas costs from sales customers. The UGCE rate is
9 comprised of two rate components, a Base Program rate component and an
10 Adjustment rate component. The two components are added together to
11 calculate the total UGCE rate applicable to all sales customers.

12 **Q. 16 Is the Company proposing any changes to the UGCE rates?**

13 A. 16 Yes, the proposed UGCE rates and the associated calculations for Southern and
14 Northern Nevada are presented in Schedule 4 of Exhibit Nos.__(NJH1) and
15 (NJH-2), respectively.

16 **VI. GENERAL REVENUES ADJUSTMENT PROVISION**

17 **Q. 17 Please provide an overview of the Company's General Revenues**
18 **Adjustment (GRA) Provision.**

19 A. 17 The GRA Provision eliminates the financial incentives and disincentives
20 associated with increased or decreased sales volume and ensures the Company
21 collects no more or no less than the Commission authorized level of margin per
22 customer, regardless of actual therm sales. The GRA Provision is only
23 applicable to the SG/NG-RS, SG/NG-RM, SG/NG-G1, SG/NG-G2, SG/NG-G3,
24 and SG/NG-G4 rate schedules.

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1 **Q. 18 Is the Company proposing any changes to the GRA rates?**

2 A. 18 Yes, the proposed GRA rates are summarized in the following table.

Customer Class	Southern Nevada	Northern Nevada
Single-Family Residential	\$0.09438	\$0.12159
Multi-Family Residential	\$0.04625	\$0.08305
General Gas Service – 1	\$0.02033	\$0.10285
General Gas Service – 2	\$0.00465	\$0.03277
General Gas Service - 3	\$0.01702	\$0.04057
General Gas Service - 4	(\$0.04569)	(\$0.01709)

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9 The associated GRA rate calculations for Southern and Northern Nevada are
10 presented in Schedule 5 of Exhibit Nos.__(NJH-1) and (NJH-2), respectively.

11 **VII. CONSERVATION & ENERGY EFFICIENCY RATES**

12 **Q. 19 Please provide an overview of the Company’s Conservation & Energy**
13 **Efficiency (CEE) rate.**

14 A. 19 The CEE rate allows the Company to recover the costs incurred for
15 implementing its CEE programs, including, but not limited to, costs for labor,
16 overhead, materials, incentives paid to customers, advertising, marketing,
17 measurement, verification, and evaluation, consistent with NAC 704.9714. The
18 CEE rate is comprised of two rate components, a Base Program rate component
19 and a Deferred Program rate component. The two components are added
20 together to calculate the total CEE rate applicable to all sales customers.

21 **Q. 20 Is the Company proposing any changes to the CEE rates?**

22 A. 20 Yes, the proposed CEE rates and the associated calculations for Southern and
23 Northern Nevada are presented in Schedule 6 of Exhibit Nos.__(NJH-1) and
24 (NJH-2), respectively.

25

1 **Q. 21 What budget did the Company use as the basis to calculate the Base**
2 **Program rate components of the proposed CEE rates?**

3 A. 21 The Company calculated the Base Program rate components using the
4 proposed 2026 CEE program budget it filed for under Docket No. 25-09010. The
5 proposed 2026 CEE program budget⁶ includes \$2,660,634 for Southern Nevada
6 and \$644,511 for Northern Nevada. The Company recognizes that the proposed
7 2026 CEE program budget filed for under Docket No. 25-09010 has not been
8 approved by the Commission yet and that it may need to adjust the proposed
9 CEE rates dependent upon the budget that is ultimately approved by the
10 Commission.

11 However, in Docket No. 24-06020/24-06037, the parties recognized that the
12 approved annual CEE budget of \$1,697,365 would likely be superseded by the
13 resource plan filing noting that “nothing in the Stipulation in 24-06037 precludes
14 Southwest Gas from including these new measures in the resource plan that it
15 must file on or before October 1, 2025.”⁷

16 **VIII. VARIABLE INTEREST EXPENSE RECOVERY MECHANISM**

17 **Q. 22 Please provide an overview of the Company’s Variable Interest Expense**
18 **Recovery (VIER) mechanism.**

19 A. 22 The VIER mechanism has two rate components, the Average Variable Interest
20 Rate (AVIR) component, which allows the Company to adjust its Southern
21

22 ⁶ In Docket No. 25-09010, the Company proposed a three-year Demand Side Management (DSM) Plan
23 that, if accepted, would supersede the currently approved 2026 CEE program year. For consistency of
24 terms, the proposed three-year DSM, including proposed program year 2026, will be referred to as the
25 “proposed 2026 CEE program budget.” However, once the three-year DSM Plan, and associated rate, is
approved, the Company intends to make conforming name changes from CEE to DSM.

⁷ See November 13, 2024, Order in the consolidated Dockets No. 24-06020/24-06037 at pg. 4. Using the
currently approved CEE program budget, the CEE rates are \$0.00408 per therm and \$0.00662 per therm
in Southern and Northern Nevada, respectively.

1 Nevada rates pursuant to NAC 704.217 for changes occurring to the AVIR during
2 the test period, and the Accumulated Deferred Interest (ADI) component, which
3 allows the Company to amortize the ADI balance. Changes in the AVIR affect
4 the Company's authorized margin and are reflected in the calculation of the
5 authorized margin per customer used in the Company's GRA provision. The
6 VIER mechanism is discussed in further detail in the prepared direct testimony
7 of Company witness Sarita B. Rajewale.

8 **Q. 23 Is the Company proposing any changes to the VIER rates?**

9 A. 23 Yes, the proposed VIER rates and the associated calculations are presented in
10 Schedule 7 of Exhibit No.__(NJH-1).

11 **IX. MESQUITE INFRASTRUCTURE EXPANSION RATES**

12 **Q. 24 Please provide an overview of the Company's Mesquite Infrastructure**
13 **Expansion Rates (IERs).**

14 A. 24 The Mesquite IERs allow the Company to recover the costs incurred associated
15 with the Mesquite Expansion Project in Southern Nevada.

16 **Q. 25 Is the Company proposing any changes to the Mesquite IERs?**

17 A. 25 No, the Company is not proposing any changes to the currently effective
18 Mesquite IERs. Consistent with the Commission approved Stipulation in Docket
19 No. 24-11005 (Approved Stipulation), the Company's current Southern Nevada
20 IER of \$0.00000 per therm and Mesquite IER of \$0.05000 per therm will remain
21 in effect until October 1, 2029.⁸

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25 ⁸ See Section 2.8 of the Approved Stipulation.

1 **Q. 26 Did the Company establish a Mesquite regulatory liability account and**
2 **transfer the residual credit balance in the Mesquite regulatory asset**
3 **account to the new liability account pursuant to the Approved Stipulation?**

4 A. 26 Yes. Consistent with the Approved Stipulation, a Mesquite regulatory liability
5 account was established in July 2025 and the residual balance in the Mesquite
6 regulatory asset account was transferred to the new liability account. Mesquite
7 IER revenues are being credited to the Mesquite regulatory liability account and
8 the balance in that account will eventually be credited to Southern Nevada
9 customers through rate design in the Company's future general rate case(s).⁹

10 **Q. 27 What is the current Mesquite regulatory liability account balance?**

11 A. 27 As of September 30, 2025, the credit balance in the Mesquite regulatory liability
12 account is \$2,489,758.

13 **X. SPRING CREEK INFRASTRUCTURE EXPANSION RATES**

14 **Q. 28 Please provide an overview of the Company's Spring Creek IERs.**

15 A. 28 The Spring Creek IERs allow the Company to recover the costs incurred
16 associated with the Spring Creek Expansion project in Northern Nevada.

17 **Q. 29 Is the Company proposing any changes to the Spring Creek IERs?**

18 A. 29 No, the Company is not proposing any changes to the currently effective Spring
19 Creek IERs. Changes to the Spring Creek IERs may be proposed by the
20 Company in future ARA filings.

21 **XI. CONTRACT TRANSITION ADJUSTMENT PROVISION**

22 **Q. 30 Please provide an overview of the Company's Contract Transition**
23 **Adjustment Provision (CTAP) mechanism.**

24
25 ⁹ *Id.* at Sections 2.9 and 2.10.

1 A. 30 The CTAP mechanism tracks differences in revenues associated with the
2 transition of negotiated contract customers to full margin rate schedules and
3 serves as a two-way balancing account through which any decrease or increase
4 in revenues resulting from a transitioning customer will either be recovered or
5 refunded to full margin customers until rates are reset through a general rate
6 case.

7 **Q. 31 Is the Company proposing any changes to the Southern Nevada CTAP**
8 **rate?**

9 A. 31 Yes, the proposed CTAP rate and the associated calculation are presented in
10 Schedule 8 of Exhibit No.__(NJH-1).

11 **XII. SGTC VOLUMETRIC TRANSPORTATION CHARGE**

12 **Q. 32 Please provide an overview of the Company's SGTC volumetric**
13 **transportation charge.**

14 A. 32 The SGTC volumetric transportation charge, approved by the Commission in
15 Docket No. 24-11005, provides the Company with dollar-for-dollar recovery for
16 costs incurred when transporting gas through SGTC on transportation
17 customers' behalf. The SGTC volumetric transportation charge is a per therm
18 rate charged only to Southern Nevada transportation customers who schedule
19 gas deliveries through SGTC, as well as applicable traded and imbalance
20 quantities. Recoveries through the SGTC volumetric transportation charge are
21 ultimately refunded back to the Company's Southern Nevada sales customers
22 through monthly credits to the Southern Nevada Unrecovered Purchased Gas
23 Cost Account (FERC Account No. 191).

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1 **Q. 33 Is the Company proposing any changes to the SGTC volumetric**
2 **transportation charge?**

3 A. 33 No, the Company is not proposing any changes to the SGTC volumetric
4 transportation charge.

5 **XIII. COMPLIANCE WITH DOCKET NO. 24-11005**

6 **Q. 34 Were there any directives resulting from the Order in Docket No. 24-11005**
7 **that the Company needs to address?**

8 A. 34 Yes, there were two directives resulting from the Order in Docket No. 24-11005
9 that the Company was to address:

10 1) Southwest Gas shall file its cost tracking reports for imbalance charges
11 in its future Annual Rate Adjustment (“ARA”) applications, rather than filing it in
12 its quarterly BTER and DEAA filings.

13 2) The Company will meet with the Regulatory Operations Staff (Staff) of
14 the Commission and the Nevada Bureau of Consumer Protection (BCP) at least
15 60 days before Southwest Gas Corporation files its next ARA to determine the
16 workpapers that Southwest Gas Corporation must provide to those two parties
17 at the time of filing its next ARA application.

18 **Q. 35 When did the Company last provide cost tracking reports for imbalance**
19 **charges?**

20 A. 35 Consistent with the Commission’s order in Docket No. 18-08016, the Company
21 was providing cost tracking reports for imbalance charges with its quarterly Base
22 Tariff Energy Rate (BTER) and Deferred Energy Accounting Adjustment (DEAA)
23 filings and last provided those reports with its quarterly BTER and DEAA filing
24 under Docket No. 25-02026. The reports provided with that filing were
25 associated with the gas flow period of October 2024 through December 2024.

1 Pursuant to the Commission's order in Docket No. 24-11005, the Company did
2 not provide cost tracking reports for imbalance charges with its last two quarterly
3 BTER and DEAA filings and will not provide the reports with its quarterly BTER
4 and DEAA filings moving forward.

5 **Q. 36 Did the Company provide cost tracking reports for imbalance charges with**
6 **this filing?**

7 A. 36 Yes, the Company provided cost tracking reports for imbalance charges
8 associated with the October 2024 through September 2025 gas flow period. The
9 reports for Southern and Northern Nevada are presented in Exhibit Nos.__(NJH-
10 3) and (NJH-4), respectively.

11 **Q. 37 Did the Company meet with Staff and the BCP 60 days before the time of**
12 **this filing?**

13 A. 37 Yes, the Company met with Staff and the BCP on August 15, 2025, to discuss
14 the workpapers to be provided by the Company with this filing.

15 **Q. 38 Please summarize the workpapers the Company agreed to provide in this**
16 **ARA application pursuant to the meeting that took place between Staff,**
17 **BCP and Southwest Gas.**

18 A. 38 Pursuant to the August 15, 2025, meeting, the Staff, BCP and the Company,
19 Southwest Gas agreed to include the following workpapers in this ARA
20 application

- 21 • Workpapers (NJH-1) – Southern Nevada Customer Counts and Volumes
- 22 • Workpapers (NJH-2) – Northern Nevada Customer Counts and Volumes
- 23 • Workpapers (NJH-3) – Southern Nevada CEE, CTAP, GRA, IER, REPR,
24 UGCE, and VIER Accounting Detail

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- Workpapers (NJH-4) – Northern Nevada CEE, CTAP, GRA, REPR, and UGCE Accounting Detail

Q. 39 Does this conclude your prepared direct testimony?

A. 39 Yes.

SUMMARY OF QUALIFICATIONS

NICHOLAS J. HEWA

I received my Bachelor's of Science in Business Administration with a concentration in Finance from the University at Buffalo in May 2018. I went on to receive my Master's of Business Administration with a concentration in Finance from Canisius College in August 2019.

I relocated from Buffalo, New York to Las Vegas, Nevada and joined Southwest Gas Corporation as a Senior Regulation Analyst in July 2024. Some of my primary responsibilities currently include assisting with the preparation of various regulatory filings, assisting with the preparation of the Company's class cost of service studies and rate design, and preparing components of the Company's annual budget.

Prior to joining Southwest Gas Corporation, I worked as a Rate & Project Analyst in the Rates & Regulatory Affairs department at National Fuel Gas Distribution Corporation from March 2020 – May 2024. Some of my primary responsibilities while working at National Fuel Gas Distribution Corporation included the preparation of various regulatory filings such as gas cost recovery and rate adjusting mechanism reconciliation filings, the maintenance of monthly gas rates, and serving as a lead role in the preparation of the Company's annual financial forecast. During my time at National Fuel Gas Distribution Company is when I provided written testimony to the Pennsylvania Public Utilities Commission regarding purchased gas costs.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
PROPOSED ANNUALIZED CHANGE IN RATES AND REVENUES BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Description	Rate Schedule (b)	Annual Number of Bills (1) (c)	Basic Service Charge (2) (d)	Annual Volumes (Therms) (1) (e)	Currently Effective Rates (2) (f)	UGCE (3) (g)	GRA (4) (h)	CEE (5) (i)	VIER (6) (j)	Southern Nevada IER (7) (k)	CTAP (8) (l)	Total Change (m)	Proposed Tariff Rates (n)	Total Revenue			Line No.	
															Present (o)	Proposed (p)	Change (q)		Percent Change (r)
1	Single-Family Residential Gas																		
2	Service	SG-RS	6,952,985	\$10.80	255,839,214	\$0.85349	(\$0.00168)	\$0.04270	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	\$0.03223	\$0.88572	\$ 75,092,238	\$ 75,092,238		1	
3	All Usage														218,356,211	226,602,064	8,245,853	2.81%	
3	Total														\$ 293,448,449	\$ 301,694,302	\$ 8,245,853	2.81%	
4	Multi-Family Residential Gas																		
5	Service	SG-RM	1,569,550	\$9.00	32,776,557	\$0.81221	(\$0.00168)	\$0.02776	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	\$0.01729	\$0.82950	\$ 14,125,950	\$ 14,125,950		4	
6	All Usage														26,621,447	27,188,174	566,727	1.39%	
6	Total														\$ 40,747,397	\$ 41,314,124	\$ 566,727	1.39%	
7	Air Conditioning Residential Gas																		
8	Service	SG-RAC	301	\$10.80	133,300	\$0.34397	(\$0.00168)	\$0.00277	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.33350	\$ 3,251	\$ 3,251		7	
9	All Usage														45,851	44,456	(1,396)	(2.84%)	
9	Total														\$ 49,102	\$ 47,706	\$ (1,396)	(2.84%)	
10	General Gas Service - 1																		
11	All Usage	SG-G1	256,411	\$25.80	28,734,664 (3,715)	\$0.48074	(\$0.00168)	\$0.12431	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	\$0.11384	\$0.59458	\$ 6,615,404	\$ 6,615,404		10	
12	Transportation - Commodity														13,813,902	17,085,074	3,270,753	16.01%	
13	Total														\$ 20,428,151	\$ 23,698,904	\$ 3,270,753	16.01%	
14	General Gas Service - 2																		
15	Sales - Commodity	SG-G2	45,317	\$135.00	57,221,218	\$0.31991	(\$0.00168)	\$0.02023	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	\$0.00976	\$0.32967	\$ 6,117,795	\$ 6,117,795		14	
16	Transportation - Commodity														18,305,640	18,864,154	558,514	3.03%	
17	Total														\$ 84,779	\$ 89,680	\$ 4,901	5.78%	
18	General Gas Service - 3																		
19	Sales - Commodity	SG-G3	3,544	\$350.00	20,917,341	\$0.30051	(\$0.00168)	\$0.03704	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	\$0.02657	\$0.32708	\$ 1,240,400	\$ 1,240,400		18	
20	Transportation - Commodity														6,285,870	6,841,657	555,787	8.84%	
21	Total														\$ 216,623	\$ 258,887	\$ 42,264	19.51%	
22	General Gas Service - 4																		
23	Sales - Commodity	SG-G4	2,146	\$1,000.00	38,907,487	\$0.23868	(\$0.00168)	(\$0.02938)	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.03985)	\$0.19883	\$ 2,146,000	\$ 2,146,000		22	
24	Transportation - Commodity														9,286,439	7,735,999	(1,550,440)	(16.70%)	
25	Demand														8,187,453	3,313,389	(4,874,064)	(59.53%)	
26	Total														\$ 32,069,515	\$ 25,645,012	\$ (6,424,503)	(20.03%)	
27	General Gas Service - 5																		
28	Transportation - Commodity	SG-G5	18	\$1,000.00	48,689,670	\$0.03174	(\$0.00168)	\$0.03704	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01156)	\$0.02018	\$ 18,000	\$ 18,000		27	
29	Demand														1,545,410	982,587	(562,823)	(36.43%)	
30	Total														\$ 275,826	\$ 275,826	\$ 0	0.00%	
31	General Gas Service - 6																		
32	Transportation - Commodity	SG-G6	39	\$1,000.00	55,174,115	\$0.05464	(\$0.00168)	\$0.03704	\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01156)	\$0.00373	\$ 39,000	\$ 39,000		31	
33	Demand														3,014,714	2,376,934	(637,780)	(21.16%)	
34	Total														\$ 688,914	\$ 688,914	\$ 0	0.00%	
34	Total														\$ 3,742,627	\$ 3,104,848	\$ (637,779)	(17.04%)	

[1] Workpapers (NJH-1), Sheets 1, 6 and 7.
 [2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.
 [3] Exhibit No. (NJH-1), Schedule 4, Sheet 1.
 [4] Exhibit No. (NJH-1), Schedule 5, Sheet 1.
 [5] Exhibit No. (NJH-1), Schedule 6, Sheet 1.
 [6] Exhibit No. (NJH-1), Schedule 7, Sheet 1.
 [7] SNV IER is \$0.00000 pursuant to the order in Docket No. 24-11005.
 [8] Exhibit No. (NJH-1), Schedule 8, Sheet 1.

**SOUTHWEST GAS CORPORATION
 SOUTHERN NEVADA RATE JURISDICTION
 PROPOSED ANNUALIZED CHANGE IN RATES AND REVENUES BY RATE SCHEDULE
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Rate Schedule (b)	Annual Number of Bills (1) (c)	Basic Service Charge (2) (d)	Annual Volumes (Therms) (1) (e)	Currently Effective Rates (2) (f)	UGCE (3) (g)	GRA (4) (h)	CEE (5) (i)	VIER (6) (j)	Southern Nevada IER (7) (k)	CTAP (8) (l)	Total Change (m)	Proposed Tariff Rates (n)	Total Revenue				
															Present (o)	Proposed (p)	Change (q)	Percent Change (r)	
35	Air Conditioning Gas Service (Seasonal) Summer	SG-AC	36	\$25.80	14,929	\$0.31791	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.30744	\$ 929	\$ 929		35	
36	Winter				6,249	\$0.58472	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.57425	4,746	4,590		36	
37	General Gas Service - 2														3,654	3,588		37	
38	(Seasonal) Summer		24	\$25.80	6,004	\$0.31791	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.30744	619	619		38	
39	Winter				4,112	\$0.33549	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.32502	1,909	1,846		39	
40	Air Conditioning Gas Service (2nd Meter Cooling)		24	\$25.80											1,380	1,336		40	
41	All Usage		96	\$25.80											619	619		41	
42	Total				141,120	\$0.31791	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.30744	2,477	2,477		42	
43															44,863	43,386		43	
44															\$ 61,196	\$ 59,391	\$ (1,805)	(2.95%)	44
45	Water Pumping Gas Service	SG-WP	11	\$250.00											2,750	2,750		45	
46	All Usage				229,700	\$0.29879	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.28832	68,632	66,227		46	
47	Total														\$ 71,382	\$ 68,977	\$ (2,405)	(3.37%)	47
48	Small Electric Generation Gas Service	SG-EG	36	\$1,000.00											36,000	36,000		48	
49	Transporation - Commodity				9,509,012	\$0.25988									2,471,202	2,361,284		49	
50	Total														\$ 2,507,202	\$ 2,397,284	\$ (109,918)	(4.38%)	50
51	Gas Service for Compression on Customer's Premises																		51
52	Non-Residential BSC	SG-CNG	24	\$25.80											619	619		52	
53	Residential BSC		0	\$10.80											0	0		53	
54	All Usage				14,908	\$0.32733	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.31686	4,880	4,724		54	
55	Total														\$ 5,099	\$ 5,343	\$ (156)	(2.84%)	54
55	Street and Outdoor Lighting Gas Service	SG-L	7,993		290,603	\$0.81487	(\$0.00168)		\$0.00277	(\$0.01121)	\$0.00000	(\$0.00035)	(\$0.01047)	\$0.80440	236,804	233,761		55	
56	All Usage														236,804	233,761		56	
57	Total														\$ 236,804	\$ 233,761	\$ (3,042)	(1.28%)	57
58	Total Sales and Full Margin Transportation		8,838,555		669,885,946										\$ 421,875,805	\$ 428,577,376	\$ 5,500,970	1.30%	58
59	Negotiated Contract Customers		78		205,832,230										11,868,211	11,868,211	0	0.00%	59
60	Total Sales and Applicable Transportation		8,838,633		875,718,176										\$ 433,744,016	\$ 440,445,587	\$ 5,500,970	1.27%	60

[1] Workpapers (NJH-1), Sheets 1, 6 and 7.
 [2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.
 [3] Exhibit No. (NJH-1), Schedule 4, Sheet 1.
 [4] Exhibit No. (NJH-1), Schedule 5, Sheet 1.
 [5] Exhibit No. (NJH-1), Schedule 6, Sheet 1.
 [6] Exhibit No. (NJH-1), Schedule 7, Sheet 1.
 [7] SWV IER 6 \$0.00000 pursuant to the order in Docket No. 24-11005.
 [8] Exhibit No. (NJH-1), Schedule 8, Sheet 1.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
TYPICAL BILL COMPARISON
SINGLE-FAMILY RESIDENTIAL GAS SERVICE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase/ (Decrease) (d)	Percent (e)	Line No.
1	18	\$26.16	\$26.74	\$0.58	2.22%	1
2	37	42.38	43.57	1.19	2.81%	2
3	56	58.60	60.40	1.80	3.07%	3
	<u>Average Seasonal Usage [1]</u>					
4	Summer	18				4
5	Annual	37				5
6	Winter	56				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$10.80	\$10.80			7
8	Commodity Charge All Usage	\$0.85349	\$0.88572			8

[1] Workpapers (NJH-1), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 SOUTHERN NEVADA RATE JURISDICTION
 TYPICAL BILL COMPARISON
 MULTI-FAMILY RESIDENTIAL GAS SERVICE
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase/ (Decrease) (d)	Percent (e)	Line No.
1	14	\$20.37	\$20.61	\$0.24	1.18%	1
2	21	26.06	26.42	0.36	1.38%	2
3	28	31.74	32.23	0.49	1.54%	3
<u>Average Seasonal Usage [1]</u>						
4	Summer	14				4
5	Annual	21				5
6	Winter	28				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$9.00	\$9.00			
8	Commodity Charge All Usage	\$0.81221	\$0.82950			

[1] Workpapers (NJH-1), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 SOUTHERN NEVADA RATE JURISDICTION
 TYPICAL BILL COMPARISON
 GENERAL GAS SERVICE - 1**

TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase/ (Decrease) (d)	Percent (e)	Line No.
1	72	\$60.41	\$68.61	\$8.20	13.57%	1
2	112	79.64	92.39	12.75	16.01%	2
3	152	98.87	116.18	17.31	17.51%	3
	<u>Average Seasonal Usage [1]</u>					
4	Summer	72				4
5	Annual	112				5
6	Winter	152				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$25.80	\$25.80			7
8	Commodity Charge All Usage	\$0.48074	\$0.59458			8

[1] Workpapers (NJH-1), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 SOUTHERN NEVADA RATE JURISDICTION
 TYPICAL BILL COMPARISON
 GENERAL GAS SERVICE - 2**

TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase/ (Decrease) (d)	Percent (e)	Line No.
1	929	\$432.20	\$441.26	\$9.06	2.10%	1
2	1,266	540.01	552.36	12.35	2.29%	2
3	1,600	646.86	662.47	15.61	2.41%	3
	<u>Average Seasonal Usage [1]</u>					
4	Summer	929				4
5	Annual	1,266				5
6	Winter	1,600				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$135.00	\$135.00			7
8	Commodity Charge All Usage	\$0.31991	\$0.32967			8

[1] Workpapers (NJH-1), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
TYPICAL BILL COMPARISON
GENERAL GAS SERVICE - 3**

TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase/ (Decrease) (d)	Percent (e)	Line No.
1	4,680	\$1,756.39	\$1,880.74	\$124.35	7.08%	1
2	6,424	2,280.48	2,451.17	170.69	7.48%	2
3	8,115	2,788.64	3,004.26	215.62	7.73%	3
<u>Average Seasonal Usage [1]</u>						
4	Summer	4,680				4
5	Annual	6,424				5
6	Winter	8,115				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$350.00	\$350.00			
8	Commodity Charge All Usage	\$0.30051	\$0.32708			

[1] Workpapers (NJH-1), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 SOUTHERN NEVADA RATE JURISDICTION
 TYPICAL BILL COMPARISON
 GENERAL GAS SERVICE - 4**

TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase/ (Decrease) (d)	Percent (e)	Line No.
1	57,196	\$20,452.86	\$18,173.64	(\$2,279.22)	(11.14%)	1
2	59,858	21,088.23	18,702.92	(2,385.31)	(11.31%)	2
3	62,553	21,731.47	19,238.77	(2,492.70)	(11.47%)	3
	<u>Average Seasonal Usage [1]</u>			<u>Average Bill Demand [3]</u>		
4	Summer	57,196				4
5	Annual	59,858		Annual	169,530	5
6	Winter	62,553				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$1,000.00	\$1,000.00			7
	Commodity Charge					
8	All Usage	\$0.23868	\$0.19883			8
9	Demand Charge	\$0.03422	\$0.03422			9

[1] Workpapers (NJH-1), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

[3] Exhibit No. __ (NJH-1), Schedule 1, Sheet 1.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
SHRINKAGE RATE CALCULATION USING 0.3 PERCENT SHRINKAGE FACTOR
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Description (a)	Amount (b)	Percent (c)	Line No.
1	Total LUFG Volumes [1]	2,015,705		1
2	Proposed Imbalance Commodity Charge per Therm [2]	0.32344		2
3	Total LUFG Cost (Ln 1 x Ln 2)	\$ 651,960		3
4	Distribution Pipelines & Srvcs 125 psig & greater (miles) [3]	568	4.13%	4
5	Distribution Pipelines & Srvcs less than 125 psig (miles) [3]	13,203	95.87%	5
6	Total Distribution Pipelines and Services	13,771	100.00%	6
7	Total Sales and Transportation Volumes [1]	875,718,176		7
8	Less: Contractually Exempt Volumes [1]	205,832,230		8
9	Total Volumes Subject to Shrinkage	669,885,946		9
10	High Pressure Transportation Volumes Subject to Shrinkage [4]	173,441,120	25.89%	10
11	Low Pressure Transportation Volumes Subject to Shrinkage [4]	61,207,420	9.14%	11
12	Sales Volumes [5]	435,237,406	64.97%	12
13	Total Volumes Subject to Shrinkage	669,885,946	100.00%	13
14	Allocation of High Pressure Shrinkage Costs	\$ 26,907		14
15	Total Volumes Subject to Shrinkage (Ln 9)	669,885,946		15
16	Calculated High Pressure Shrinkage Rate per Therm	0.00004		16
17	Proposed High Pressure Shrinkage Rate per Therm	0.00004		17
18	Less: Current High Pressure Shrinkage Rate per Therm	0.00005		18
19	Rate Increase / (Decrease)	(0.00001)		19
20	Allocation of Low Pressure Shrinkage Costs	\$ 625,053		20
21	Total Sales and Low Pressure Shrinkage Therms (Ln 11 + Ln 12)	496,444,826		21
22	Low Pressure Shrinkage Costs per Therm	0.00126		22
23	Calculated Low Pressure Shrinkage Rate per Therm (Ln 16 + Ln 22)	0.00130		23
24	Proposed Low Pressure Shrinkage Rate per Therm	0.00130		24
25	Less: Current Low Pressure Shrinkage Rate per Therm	0.00143		25
26	Rate Increase / (Decrease)	(0.00013)		26

[1] Workpapers (NJH-1), Sheet 3.

[2] Exhibit No. __ (NJH-1), Schedule 3, Sheet 1.

[3] Workpapers (NJH-1), Sheet 4.

[4] Workpapers (NJH-1), Sheet 5.

[5] Workpapers (NJH-1), Sheet 1.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
IMBALANCE COMMODITY CHARGE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
1	Commodity Cost of Gas [1]	\$ 140,376,071	1
	<u>Pipeline Variable Transportation Charges to the City Gate</u>		
2	Kern River Pipeline [2]	175,996	2
3	Transwestern Pipeline [3]	64,700	3
4	El Paso Pipeline [4]	0	4
5	RLC-Pipe Commodity [5]	0	5
6	Southwest Gas Transmission Company [6]	156,742	6
7	Total Pipeline Variable Transportation Costs	<u>397,438</u>	7
8	Total Commodity and Variable Transportation Costs (Ln 1 + Ln 7)	\$ 140,773,509	8
9	Sales Volumes [7]	<u>435,237,406</u>	9
10	Proposed Imbalance Commodity Charge per Therm (Ln 8 / Ln 9)	0.32344	10
11	Less: Current Imbalance Commodity Charge per Therm	0.36084	11
12	Rate Increase / (Decrease)	<u><u>(0.03740)</u></u>	12

[1] Exhibit No.__(CMB-3), Sheet 2, Lines 9, 22, 23 and 24.
[2] Exhibit No.__(CMB-3), Sheet 2, Line 10.
[3] Exhibit No.__(CMB-3), Sheet 2, Line 11.
[4] Exhibit No.__(CMB-3), Sheet 2, Line 12.
[5] Exhibit No.__(CMB-3), Sheet 2, Line 13.
[6] Exhibit No.__(CMB-3), Sheet 2, Line 14.
[7] Workpapers (NJH-1), Sheet 1.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
IMBALANCE RESERVATION CHARGE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
<u>Pipeline Reservation Charges</u>			
1	Kern River Pipeline [1]	\$ 14,981,016	1
2	El Paso Pipeline [2]	0	2
3	Transwestern Pipeline [3]	3,341,206	3
4	Southwest Gas Transmission Company [4]	242,115	4
5	Spire Storage [5]	1,880,000	5
6	Total Pipeline Reservation Charges	\$ 20,444,337	6
7	Sales Volumes [6]	435,237,406	7
8	Proposed Imbalance Reservation Charge per Therm (Ln 5 / Ln 6)	0.04697	8
9	Less: Current Imbalance Reservation Charge per Therm	0.04361	9
10	Rate Increase / (Decrease)	0.00336	10

- [1] Exhibit No.__(CMB-3), Sheet 2, Line 16.
[2] Exhibit No.__(CMB-3), Sheet 2, Line 17.
[3] Exhibit No.__(CMB-3), Sheet 2, Line 18.
[4] Exhibit No.__(CMB-3), Sheet 2, Line 19.
[5] Exhibit No.__(CMB-3), Sheet 2, Line 20.
[6] Workpapers (NJH-2), Sheet 1.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
UNRECOVERED GAS COST EXPENSE (UGCE) RATE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	<u>Base Program Rate Component</u>		
1	UGCE Write-off Balance Net Recoveries	\$ 5,416,815	1
2	Sales Volumes [1]	<u>435,237,406</u>	2
3	UGCE Base Rate Component per Therm (Ln 1 / Ln 2)	<u>0.01245</u>	3
	<u>Adjustment Rate Component</u>		
4	UGCE Deferral Account Balance	6,265,099	4
5	UGCE Adjustment Rate Component per Therm (Ln 4 / Ln 2)	<u>0.01439</u>	5
6	Proposed UGCE Rate per Therm (Ln 3 + Ln 5)	0.02684	6
7	Less: Current UGCE Rate per Therm	0.02852	7
8	Rate Increase / (Decrease)	<u>(0.00168)</u>	8
9	Annualized Revenue Impact	<u>\$ (731,199)</u>	9

[1] Workpapers (NJH-1), Sheet 1.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
GENERAL REVENUES ADJUSTMENT (GRA) RATE CALCULATIONS
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Description (a)	Rate Schedule (b)	Account Balance (c)	Volumes [1] (d)	Proposed GRA Rate (per therm) (e)	Current GRA Rate (per therm) (f)	Change in GRA (per therm) (g)	Annualized Revenue Impact (h)	Line No.
1	Single-Family Residential Gas Service	SG-RS	\$ 24,147,241	255,839,214	0.09438	0.05168	0.04270	\$ 10,924,334	1
2	Multi-Family Residential Gas Service	SG-RM	1,515,982	32,776,557	0.04625	0.01849	0.02776	909,877	2
3	General Gas Service - 1	SG-G1	584,214	28,730,949	0.02033	(0.10398)	0.12431	3,571,544	3
4	General Gas Service - 2	SG-G2	268,500	57,786,413	0.00465	(0.01558)	0.02023	1,169,019	4
5	General Gas Service - 3	SG-G3	384,222	22,576,017	0.01702	(0.02002)	0.03704	836,216	5
6	General Gas Service - 4	SG-G4	(7,216,721)	157,963,074	(0.04569)	(0.01631)	(0.02938)	(4,640,955)	6
7	Total		\$ <u>19,683,439</u>					\$ <u>12,770,036</u>	7

[1] Exhibit No. ___(NJH-1), Schedule 1, Sheet 1.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
CONSERVATION AND ENERGY EFFICIENCY (CEE) RATE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	<u>Base Program Rate Component</u>		
1	2026 CEE Program Budget [1]	\$ 2,660,634	1
2	Sales Budget Volumes	<u>463,629,863</u>	2
3	CEE Base Program Rate per Therm (Ln 1 / Ln 2)	<u>0.00574</u>	3
	<u>Deferred Program Rate Component</u>		
4	CEE Deferred Ending Balance (FERC Acct. No. 182303104)	\$ 442,877	4
5	Sales Volumes [2]	<u>435,237,406</u>	5
6	CEE Deferred Program Rate per Therm (Ln 4 / Ln 5)	<u>0.00102</u>	6
7	Proposed CEE Sales Rate per Therm (Ln 3 + Ln 6)	0.00676	7
8	Less: Current CEE Sales Rate per Therm	<u>0.00399</u>	8
9	Rate Increase / (Decrease)	<u>0.00277</u>	9
10	Annualized Revenue Impact	<u>\$ 1,205,608</u>	10

[1] 2026 Southern Nevada Conservation and Energy Efficiency Program budget as proposed in Docket No. 25-09010.

[2] Workpapers (NJH-1), Sheet 1.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
VARIABLE INTEREST EXPENSE RECOVERY (VIER) MECHANISM CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
<u>Net Change in Average Variable Interest Rate (AVIR) [1]</u>			
1	AVIR (New) - September 30, 2025	0.3634%	1
2	AVIR (Prior) - September 30, 2024	0.4025%	2
3	Authorized Rate Base (RB)	\$ 1,780,756,444	3
4	Billing Units (BU) - Therms	669,885,946	4
5	Net Change [(Ln 1 - Ln 2) x Ln 3 / Ln 4]	<u>(0.00104)</u>	5
<u>Net Change in Accumulated Deferred Interest (ADI) [1]</u>			
6	ADI (New) - September 30, 2025 [2]	\$ 3,213,751	6
7	ADI (Prior) - September 30, 2024 [4]	9,851,012	7
8	BU (New) - Therms [3]	669,885,946	8
9	BU (Prior) - Therms [4]	658,242,535	9
10	Net Change [Ln 6 / Ln 8 - Ln 7 / Ln 9]	<u>(0.01017)</u>	10
11	Total Proposed Net Change (Ln 5 + Ln 10)	(0.01121)	11
12	AVIR Rate - Annualized Revenue Increase / (Decrease)	(696,276)	12
13	ADI Amortization Rate - Annualized Revenue Increase / (Decrease)	(6,812,740)	13
14	Total - Annualized Revenue Increase / (Decrease)	<u>\$ (7,509,016)</u>	14

[1] NAC 704.217 - Application to recover deferred variable interest expenses. The AVIR component will be re-established through the Company's next General Rate Case Application.

[2] Exhibit No. __ (SBR-3), Sheet 1, Col (g), Ln 12.

[3] Workpapers (NJH-1), Sheets 1 and 7.

[4] Docket No. 24-11005, Exhibit No.__(NJH-1), Schedule 7, Sheet 1, Lns 6 and 8.

**SOUTHWEST GAS CORPORATION
 SOUTHERN NEVADA RATE JURISDICTION
 VARIABLE INTEREST EXPENSE RECOVERY (VIER) MECHANISM BY COMPONENT
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	<u>Average Variable Interest Rate (AVIR) Component</u>		
1	Current AVIR Rate	0.00057	1
2	Proposed AVIR Change [1]	<u>(0.00104)</u>	2
3	Total Proposed AVIR	<u>(0.00047)</u>	3
	<u>Accumulated Deferred Interest (ADI) Component</u>		
4	Current ADI Rate [2]	0.01477	4
5	Proposed ADI Change [1]	<u>(0.01017)</u>	5
6	Total Proposed ADI	<u>0.00460</u>	6
7	Cumulative VIER Rate (Ln 3 + Ln 6)	<u><u>0.00413</u></u>	7

[1] Exhibit No. __ (NJH-1), Schedule 7, Sheet 1.

[2] Southwest Gas, Statement of Rates, Sheets 10 - 11A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
CONTRACT TRANSITION ADJUSTMENT PROVISION RATES
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amounts (b)	Line No.
1	CTAP Account Balance - SNV	\$ 316,006	1
2	Annual Sales & Full Margin Therms [1]	669,885,946	2
3	Rate Per Therm [Line 1 / Line 2]	<u>0.00047</u>	3
4	Less: Current CTAP Rate	0.00082	4
5	Rate Increase / (Decrease)	<u>(0.00035)</u>	5
6	Annualized Revenue Impact	\$ <u><u>(234,460)</u></u>	6

[1] Workpapers (NJH-1), Sheet 1 and 7.

SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
PROPOSED ANNUALIZED CHANGE IN RATES AND REVENUES BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Description (a)	Rate Schedule (b)	Annual Number of Bills (c)	Basic Service Charge [2] (d)	Annual Volumes (Therms) [1] (e)	Currently Effective Rates [2] (f)	UGCE [3] (g)	GRA [4] (i)	CEE [5] (j)	Total Change (k)	Proposed Tariff Rates (l)	Present (m)	Proposed (h)	Change (o)	Percent Change (p)	Line No.
1	Single-Family Residential Gas Service	NG-RS	949,518	\$10.80	53,207,245	\$0.87700	(\$0.00216)	\$0.11063	\$0.00560	\$0.11407	\$0.99107	\$ 10,254,794	\$ 10,254,794			1
2	All Usage											46,662,754	52,732,104			2
3	Total											\$ 56,917,548	\$ 62,986,899	\$ 6,069,350	10.66%	3
4	Multi-Family Residential Gas Service	NG-RM	202,123	\$10.80	6,322,555	\$0.86002	(\$0.00216)	\$0.09488	\$0.00560	\$0.09832	\$0.95834	\$ 2,182,928	\$ 2,182,928			4
5	All Usage											5,437,524	6,059,157			5
6	Total											\$ 7,620,452	\$ 8,242,086	\$ 621,634	8.16%	6
7	Air Conditioning Residential Gas Service	NG-RAC	36	\$10.80	1,686	\$0.95140	(\$0.00216)			\$0.00344	\$0.95484	\$ 389	\$ 389			7
8	All Usage											1,604	1,610			8
9	Total											\$ 1,993	\$ 1,999	\$ 6	0.30%	9
10	General Gas Service - 1	NG-G1	97,671	\$28.80	11,027,653	\$0.74242	(\$0.00216)	\$0.07123	\$0.00560	\$0.07467	\$0.81709	\$ 2,812,925	\$ 2,812,925			10
11	Sales - Commodity				220,815	\$0.32909		\$0.07123		\$0.07123	\$0.40032	8,187,150	9,010,585			11
12	Transportation - Commodity											72,668	88,397			12
13	Total											\$ 11,072,743	\$ 11,911,906	\$ 839,164	7.58%	13
14	General Gas Service - 2	NG-G2	10,629	\$135.00	12,652,739	\$0.55601	(\$0.00216)	\$0.02047	\$0.00560	\$0.02391	\$0.57982	\$ 1,434,915	\$ 1,434,915			14
15	Sales - Commodity				882,998	\$0.14268		\$0.02047		\$0.02047	\$0.16315	7,035,049	7,337,576			15
16	Transportation - Commodity											125,986	144,061			16
17	Total											\$ 8,595,951	\$ 8,916,553	\$ 320,602	3.73%	17
18	General Gas Service - 3	NG-G3	1,044	\$350.00	6,537,867	\$0.56424	(\$0.00216)	(\$0.00692)	\$0.00560	(\$0.00348)	\$0.56076	\$ 365,400	\$ 365,400			18
19	Sales - Commodity				724,642	\$0.15091		(\$0.00692)		(\$0.00692)	\$0.14399	3,688,926	3,666,174			19
20	Transportation - Commodity											109,356	104,341			20
21	Total											\$ 4,163,682	\$ 4,135,916	\$ (27,766)	(0.67%)	21
22	General Gas Service - 4	NG-G4	369	\$1,000.00	6,575,096	\$0.49334	(\$0.00216)	(\$0.02269)	\$0.00560	(\$0.01925)	\$0.47409	\$ 369,000	\$ 369,000			22
23	Sales - Commodity				17,982,695	\$0.08001		(\$0.02269)		(\$0.02269)	\$0.05732	3,243,758	3,117,187			23
24	Transportation - Commodity				38,723,436	\$0.01588					\$0.01588	1,438,723	1,030,695			24
25	Demand											614,928	614,928			25
26	Total											\$ 5,666,409	\$ 5,131,811	\$ (534,598)	(9.43%)	26

[1] Workpapers (NJH-2), Sheets 1, 4 and 5.
[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.
[3] Exhibit No. (NJH-2), Schedule 4, Sheet 1.
[4] Exhibit No. (NJH-2), Schedule 5, Sheet 1.
[5] Exhibit No. (NJH-2), Schedule 6, Sheet 1.

SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
PROPOSED ANNUALIZED CHANGE IN RATES AND REVENUES BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Description (a)	Rate Schedule (b)	Annual Number of Bills (1) (c)	Basic Service Charge (2) (d)	Annual Volumes (Therms) (1) (e)	Currently Effective Rates (2) (f)	UGCE (3) (g)	GRA (4) (i)	CEE (5) (j)	Total Change (k)	Proposed Tariff Rates (l)	Present (m)	Proposed (h)	Total Revenue	Change (o)	Percent Change (p)	Line No.
27	Air Conditioning Gas Service	NG-AC	12	\$28.80	1,336	\$0.55869	(\$0.00216)		\$0.00560	\$0.00344	\$0.56213	\$ 346	\$ 346				27
28	All Usage											746	751				28
29	Total											1,092	1,097		5	0.46%	29
30	Water Pumping Gas Service	NG-WP	24	\$36.00	2,024	\$0.60237	(\$0.00216)		\$0.00560	\$0.00344	\$0.60581	\$ 864	\$ 864				30
31	All Usage											1,219	1,226				31
32	Total											2,083	2,090		7	0.34%	32
33	Small Electric Generation Gas Service																33
34	General Gas Service - 1 (NG-EG)	NG-EG	24	\$28.80								691	691				34
35	General Gas Service - 2 (NG-EG)		12	\$135.00	0	\$0.51010	(\$0.00216)		\$0.00560	\$0.00344	\$0.51354	1,620	1,620				35
36	All Usage											0	0				36
	Total											2,311	2,311		0	0.00%	
37	Gas Service for Compression on Customer's Premises																37
38	Non-Residential BSC	NG-CNG	12	\$25.80	163	\$1.65402	(\$0.00216)		\$0.00560	\$0.00344	\$1.65746	\$ 310	\$ 310				38
39	All Usage											270	270				39
	Total											579	580		1	0.17%	
40	Street and Outdoor Lighting Gas Service	NG-L	1,438		20,245	\$1.09058	(\$0.00216)		\$0.00560	\$0.00344	\$1.09402	\$ 22,079	\$ 22,148				40
41	All Usage											22,079	22,148		70	0.32%	41
42	Total											22,079	22,148		70	0.32%	42
43	Total Sales and Full Margin Transportation		1,262,912		116,159,759							\$ 94,066,922	\$ 101,355,395	\$ 7,288,475		7.75%	43
44	Negotiated Contract Customers		12		14,928,930							658,251	658,251	0		0.00%	44
45	Total Sales and Applicable Transportation		1,262,924		131,088,689							\$ 94,725,173	\$ 102,013,646	\$ 7,288,475		7.69%	45

[1] Workpapers (NJH-2), Sheets 1, 4 and 5.
[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.
[3] Exhibit No. (NJH-2), Schedule 4, Sheet 1.
[4] Exhibit No. (NJH-2), Schedule 5, Sheet 1.
[5] Exhibit No. (NJH-2), Schedule 6, Sheet 1.

**SOUTHWEST GAS CORPORATION
 NORTHERN NEVADA RATE JURISDICTION
 AVERAGE BILL COMPARISON
 SINGLE-FAMILY RESIDENTIAL GAS SERVICE
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase / (Decrease) (d)	Percent (e)	Line No.
1	20	\$28.34	\$30.62	\$2.28	8.05%	1
2	56	59.91	66.30	6.39	10.67%	2
3	92	91.48	101.98	10.50	11.48%	3
<u>Average Seasonal Usage [1]</u>						
4	Summer	20				4
5	Annual	56				5
6	Winter	92				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$10.80	\$10.80			
8	Commodity Charge All Usage	\$0.87700	\$0.99107			

[1] Workpapers (NJH-2), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 NORTHERN NEVADA RATE JURISDICTION
 AVERAGE BILL COMPARISON
 MULTIFAMILY RESIDENTIAL GAS SERVICE
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase / (Decrease) (d)	Percent (e)	Line No.
1	13	\$21.98	\$23.26	\$1.28	5.82%	1
2	31	37.46	40.51	3.05	8.14%	2
3	49	52.94	57.76	4.82	9.10%	3
<u>Average Seasonal Usage [1]</u>						
4	Summer	13				4
5	Annual	31				5
6	Winter	49				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$10.80	\$10.80			
8	Commodity Charge All Usage	\$0.86002	\$0.95834			

[1] Workpapers (NJH-2), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 NORTHERN NEVADA RATE JURISDICTION
 AVERAGE BILL COMPARISON
 GENERAL GAS SERVICE - 1
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase / (Decrease) (d)	Percent (e)	Line No.
1	35	\$54.78	\$57.40	\$2.62	4.78%	1
2	114	113.44	121.95	8.51	7.50%	2
3	192	171.34	185.68	14.34	8.37%	3
<u>Average Seasonal Usage [1]</u>						
4	Summer	35				4
5	Annual	114				5
6	Winter	192				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$28.80	\$28.80			7
8	Commodity Charge All Usage	\$0.74242	\$0.81709			8

[1] Workpapers (NJH-2), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 NORTHERN NEVADA RATE JURISDICTION
 AVERAGE BILL COMPARISON
 GENERAL GAS SERVICE - 2
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase / (Decrease) (d)	Percent (e)	Line No.
1	575	\$454.71	\$468.45	\$13.74	3.02%	1
2	1,248	828.90	858.74	29.84	3.60%	2
3	1,910	1,196.98	1,242.65	45.67	3.82%	3
	<u>Average Seasonal Usage [1]</u>					
4	Summer	575				4
5	Annual	1,248				5
6	Winter	1,910				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$135.00	\$135.00			7
8	Commodity Charge All Usage	\$0.55601	\$0.57992			8

[1] Workpapers (NJH-2), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 NORTHERN NEVADA RATE JURISDICTION
 AVERAGE BILL COMPARISON
 GENERAL GAS SERVICE - 3
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase / (Decrease) (d)	Percent (e)	Line No.
1	5,237	\$3,304.92	\$3,286.70	(\$18.22)	-0.55%	1
2	7,362	4,503.93	4,478.32	(25.61)	-0.57%	2
3	9,394	5,650.47	5,617.78	(32.69)	-0.58%	3
<u>Average Seasonal Usage [1]</u>						
4	Summer	5,237				4
5	Annual	7,362				5
6	Winter	9,394				6
7	Basic Service Charge	Currently Effective Tariff Rates [2] \$350.00	Proposed Rates \$350.00			7
8	Commodity Charge All Usage	\$0.56424	\$0.56076			8

[1] Workpapers (NJH-2), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.

**SOUTHWEST GAS CORPORATION
 NORTHERN NEVADA RATE JURISDICTION
 AVERAGE BILL COMPARISON
 GENERAL GAS SERVICE - 4
 TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Monthly Consumption (Therms) (a)	Current Average Bill [2] (b)	Proposed Average Bill (c)	Increase / (Decrease) (d)	Percent (e)	Line No.
1	38,961	\$21,887.49	\$21,137.49	(\$750.00)	-3.43%	1
2	42,974	23,867.26	23,040.01	(827.25)	-3.47%	2
3	47,040	25,873.18	24,967.66	(905.52)	-3.50%	3
	<u>Average Seasonal Usage [1]</u>			<u>Average Bill Demand [3]</u>		
4	Summer	38,961				4
5	Annual	42,974		Annual	104,942	5
6	Winter	47,040				6
		Currently Effective Tariff Rates [2]	Proposed Rates			
7	Basic Service Charge	\$1,000.00	\$1,000.00			7
	Commodity Charge					
8	All Usage	\$0.49334	\$0.47409			8
9	Demand Charge	\$0.01588	\$0.01588			9

[1] Workpapers (NJH-2), Sheet 2.

[2] Southwest Gas, Statement of Rates, Sheets 12 - 13A, Effective October 1, 2025.

[3] Exhibit No. __ (NJH-2), Schedule 1, Sheet 1.

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
SHRINKAGE RATE CALCULATION USING 0.3 PERCENT SHRINKAGE FACTOR
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
1	Total LUGF Volumes [1]	349,528	1
2	Proposed Imbalance Commodity Charge per Therm [2]	0.30799	2
3	Total LUGF Cost (Ln 1 x Ln 2)	\$ 107,651	3
4	Total Sales and Transportation Volumes [1]	131,088,689	4
5	Less: Contractually Exempt Volumes [1]	14,928,930	5
6	Total Volumes Subject to Shrinkage	116,159,759	6
7	Calculated Shrinkage Rate per Therm (Ln 3 / Ln 6)	0.00093	7
8	Proposed Shrinkage Rate per Therm	0.00093	8
9	Less: Current Shrinkage Rate per Therm	0.00111	9
10	Rate Increase / (Decrease)	(0.00018)	10

[1] Workpapers (NJH-2), Sheet 3.

[2] Exhibit No. __ (NJH-2), Schedule 3, Sheet 1.

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
IMBALANCE COMMODITY CHARGE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
1	Commodity Cost of Gas [1]	\$ 29,321,150	1
<u>Volumetric Transportation Charges</u>			
2	Northwest Pipeline [2]	77,358	2
3	Tuscarora Pipeline [3]	16,659	3
4	Ruby Pipeline [4]	245,684	4
5	Paiute Pipeline [5]	13,719	5
6	Total Volumetric Transportation Charges	<u>353,420</u>	6
7	Total Commodity and Volumetric Transportation Costs (Ln 1 + Ln 6)	\$ 29,674,570	7
8	Sales Volumes [6]	<u>96,348,609</u>	8
9	Proposed Imbalance Commodity Charge per Therm (Ln 7 / Ln 8)	0.30799	9
10	Less: Current Imbalance Commodity Charge per Therm	0.36867	10
11	Rate Increase / (Decrease)	<u><u>(0.06068)</u></u>	11

[1] Exhibit No.__(CMB-3), Sheet 1, Lines 6, 10, 14, 15 and 16.

[2] Exhibit No.__(CMB-3), Sheet 1, Line 7.

[3] Exhibit No.__(CMB-3), Sheet 1, Line 8.

[4] Exhibit No.__(CMB-3), Sheet 1, Line 9.

[5] Exhibit No.__(CMB-3), Sheet 1, Line 12.

[6] Workpapers (NJH-2), Sheet 1.

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
IMBALANCE COMMODITY CHARGE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
<u>Pipeline Reservation Charges</u>			
1	Northwest Pipeline [1]	\$ 7,312,825	1
2	Tuscarora Pipeline [2]	3,222,632	2
3	Ruby Pipeline [3]	850,346	3
4	Paiute Pipeline [4]	<u>27,925,108</u>	4
5	Total Pipeline Reservation Charges	\$ <u>39,310,911</u>	5
6	Sales Volumes [5]	<u>96,348,609</u>	6
7	Proposed Imbalance Reservation Charge per Therm (Ln 5 / Ln 6)	0.40801	7
8	Less: Current Imbalance Reservation Charge per Therm	0.36674	8
9	Rate Increase / (Decrease)	<u><u>0.04127</u></u>	9

[1] Exhibit No.__(CMB-3), Sheet 1, Line 18.

[2] Exhibit No.__(CMB-3), Sheet 1, Line 19.

[3] Exhibit No.__(CMB-3), Sheet 1, Line 20.

[4] Exhibit No.__(CMB-3), Sheet 1, Lines 21 through 32.

[5] Workpapers (NJH-2), Sheet 1.

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
UNRECOVERED GAS COST EXPENSE (UGCE) RATE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	<u>Base Program Rate Component</u>		
1	UGCE Write-off Balance Net Recoveries	\$ 723,960	1
2	Sales Volumes [1]	<u>96,348,609</u>	2
3	UGCE Base Rate Component per Therm (Ln 1 / Ln 2)	<u>0.00751</u>	3
	<u>Adjustment Rate Component</u>		
4	UGCE Deferral Account Balance	\$ 404,799	4
5	UGCE Adjustment Rate Component per Therm (Ln 4 / Ln 2)	<u>0.00420</u>	5
6	Proposed UGCE Rate per Therm (Ln 3 + Ln 5)	0.01171	6
7	Less: Current UGCE Rate per Therm	0.01387	7
8	Rate Increase / (Decrease)	<u>(0.00216)</u>	8
9	Annualized Revenue Impact	<u>\$ (208,113)</u>	9

[1] Workpapers (NJH-2), Sheet 1.

SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
GENERAL REVENUES ADJUSTMENT (GRA) RATE CALCULATIONS
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Description (a)	Rate Schedule (b)	Account Balance (c)	Volumes [1] (d)	Proposed GRA Rate (per therm) (e) (c)/(d)	Current GRA Rate (per therm) (f)	Change in GRA (per therm) (g) (e)-(f)	Annualized Revenue Impact (h) (d)*(g)	Line No.
1	Single-Family Residential Gas Service	NG-RS	\$ 6,469,441	53,207,245	0.12159	0.01096	0.11063	\$ 5,886,318	1
2	Multi-Family Residential Gas Service	NG-RM	525,113	6,322,555	0.08305	(0.01183)	0.09488	599,884	2
3	General Gas Service - 1	NG-G1	1,156,950	11,248,468	0.10285	0.03162	0.07123	801,228	3
4	General Gas Service - 2	NG-G2	443,607	13,535,737	0.03277	0.01230	0.02047	277,077	4
5	General Gas Service - 3	NG-G3	294,611	7,262,509	0.04057	0.04749	(0.00692)	(50,257)	5
6	General Gas Service - 4	NG-G4	(419,673)	24,557,791	(0.01709)	0.00560	(0.02269)	(557,216)	6
7	Total		\$ <u>8,470,049</u>					\$ <u>6,957,034</u>	7

[1] Exhibit No. __ (NJH-2), Schedule 1, Sheet 1.

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
CONSERVATION AND ENERGY EFFICIENCY (CEE) RATE CALCULATION
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	<u>Base Program Rate Component</u>		
1	2026 CEE Program Budget [1]	\$ 644,511	1
2	Sales Budget Volumes	<u>106,681,481</u>	2
3	CEE Base Program Rate per Therm (Ln 1 / Ln 2)	<u>0.00604</u>	3
	<u>Deferred Program Rate Component</u>		
4	CEE Deferred Ending Balance (FERC Acct. No. 182303104)	\$ 384,706	4
5	Sales Volumes [2]	<u>96,348,609</u>	5
6	CEE Deferred Program Rate per Therm (Ln 4 / Ln 5)	<u>0.00399</u>	6
7	Proposed CEE Sales Rate per Therm (Ln 3 + Ln 6)	0.01003	7
8	Less: Current CEE Sales Rate per Therm	<u>0.00443</u>	8
9	Rate Increase / (Decrease)	<u>0.00560</u>	9
10	Annualized Revenue Impact	<u>\$ 539,552</u>	10

[1] 2026 Northern Nevada Conservation and Energy Efficiency Program budget as proposed in Docket No. 25-09010.

[2] Workpapers (NJH-2), Sheet 1.

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
October 2024 through December 2024 flow dates (November 2024 through January 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Southern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Late-Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost Sales Customers (\$/Dth)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%		\$	\$

* No late-cycle purchases made during reporting period

Total Transportation Customer Imbalance (Dth)	-	-	-	0%
Total SWG Late-Cycle purchases (Dth)	-	-	-	0%
% of Late-Cycle purchase potentially used by Transportation Customers (%)				
Late-Cycle cost potentially attributable to Transportation Customers (\$)	-	-	-	-

Total Transportation Customer Imbalance (Dth)	-	-	-	0%
Total SWG Late-Cycle purchases (Dth)	-	-	-	0%
% of Late-Cycle purchase potentially used by Transportation Customers (%)				
Late-Cycle cost potentially attributable to Transportation Customers (\$)	-	-	-	-

Excess Imbalance Charges Recovered By Southwest Gas (Southern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected/paid)
10/1/2024	Non-Special Contract	(667)	\$ (12,807.59)
10/2/2024	Non-Special Contract	(31)	\$ (577.25)
10/6/2024	Non-Special Contract	489	\$ 1,125.61
10/13/2024	Non-Special Contract	308	\$ 707.68
10/14/2024	Special Contract	724	\$ 1,291.50
10/14/2024	Non-Special Contract	678	\$ 1,449.03
10/18/2024	Special Contract	511	\$ 702.97
10/20/2024	Non-Special Contract	356	\$ 818.84
10/26/2024	Non-Special Contract	(743)	\$ (13,870.72)
10/27/2024	Non-Special Contract	284	\$ 653.14
10/28/2024	Non-Special Contract	(596)	\$ (11,126.46)
10/29/2024	Non-Special Contract	(413)	\$ (7,717.16)
10/31/2024	Special Contract	360	\$ 641.56
11/1/2024	Non-Special Contract	(62)	\$ (1,148.89)
11/1/2024	Non-Special Contract	(230)	\$ (4,287.31)
11/2/2024	Special Contract	(1,150)	\$ (21,490.74)
11/2/2024	Non-Special Contract	(51)	\$ (943.40)
11/3/2024	Special Contract	185	\$ 164.31
11/4/2024	Non-Special Contract	(10)	\$ (188.68)
11/5/2024	Non-Special Contract	(13)	\$ (257.27)
11/5/2024	Non-Special Contract	(409)	\$ (7,646.17)
11/8/2024	Non-Special Contract	(159)	\$ (2,960.95)
11/10/2024	Non-Special Contract	(149)	\$ (2,862.56)
11/17/2024	Non-Special Contract	155	\$ 293.63
11/23/2024	Non-Special Contract	(123)	\$ (2,250.30)
11/24/2024	Non-Special Contract	252	\$ 475.78
11/28/2024	Special Contract	975	\$ 939.34
11/28/2024	Non-Special Contract	965	\$ 1,823.37

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
January 2025 through March 2025 flow dates (February 2025 through April 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Southern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost (\$/Dth)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
1/21/2025	N/A	-	-	-	20,000	0%	6.1911	5.7500	115,000.00	-
2/12/2025	Non-Special Contract	19,000	32,936	(13,936)	14,000	100%	3.7613	3.7700	52,780.00	52,538.72
3/3/2025	Non-Special Contract	64,000	52,895	11,105	25,000	-44%	3.3114	3.2500	81,250.00	(36,091.25)
3/12/2025	Special Contract	185,000	211,901	(26,901)	12,500	215%	3.4657	3.3500	41,875.00	41,875.00
3/12/2025	Special Contract	159,000	129,886	29,114	12,500	-233%	3.4657	3.3500	41,875.00	(97,531.90)

Total Transportation Customer Imbalance (Dth)	Total SWG Late-Cycle Gas Purchases (Dth)	% of Late-Cycle purchase potentially used by Transportation Customers (%)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customers (\$)
(618)	71,500	1%	290,905.00	(35,209.43)

Excess Imbalance Charges Recovered By Southwest Gas (Southern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected)/paid
1/5/2025	Non-Special Contract	1,000	\$ 3,854.30
1/6/2025	Non-Special Contract	611	\$ 2,037.93
1/7/2025	Non-Special Contract	1,336	\$ 4,457.23
1/8/2025	Non-Special Contract	(204)	\$ (3,932.82)
1/12/2025	Non-Special Contract	102	\$ 392.75
1/18/2025	Non-Special Contract	720	\$ 2,775.10
1/18/2025	Non-Special Contract	3	\$ 10.34
1/19/2025	Non-Special Contract	720	\$ 2,775.10
1/19/2025	Non-Special Contract	244	\$ 941.61
1/20/2025	Non-Special Contract	52	\$ 200.42
1/22/2025	Non-Special Contract	(178)	\$ (3,390.53)
1/26/2025	Non-Special Contract	218	\$ 841.78
1/28/2025	Non-Special Contract	165	\$ 621.64
1/29/2025	Non-Special Contract	662	\$ 2,552.70
2/2/2025	Non-Special Contract	25	\$ 89.16
2/3/2025	Non-Special Contract	73	\$ 262.48
2/6/2025	Non-Special Contract	566	\$ 1,733.10
2/6/2025	Non-Special Contract	842	\$ 3,013.33
2/7/2025	Non-Special Contract	427	\$ 1,530.12
2/11/2025	Special Contract	(1,422)	\$ (25,978.20)
2/11/2025	Non-Special Contract	(594)	\$ (11,087.23)
2/12/2025	Non-Special Contract	(394)	\$ (7,556.69)
2/14/2025	Non-Special Contract	136	\$ 485.57
2/15/2025	Non-Special Contract	369	\$ 1,322.78

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
January 2025 through March 2025 flow dates (February 2025 through April 2025 accounting periods)

2/16/2025	Non-Special Contract	594	\$	2,127.05
2/16/2025	Non-Special Contract	340	\$	1,217.15
2/17/2025	Non-Special Contract	520	\$	1,593.42
2/23/2025	Non-Special Contract	486	\$	1,739.96
2/25/2025	Special Contract	333	\$	884.79
3/2/2025	Special Contract	(285)	\$	(5,193.85)
3/9/2025	Non-Special Contract	111	\$	282.57
3/4/2025	Non-Special Contract	676	\$	2,079.62
3/5/2025	Special Contract	(1,237)	\$	(22,610.55)
3/6/2025	Special Contract	475	\$	1,019.79
3/7/2025	Non-Special Contract	(329)	\$	(6,149.82)
3/8/2025	Special Contract	(155)	\$	(2,850.85)
3/11/2025	Non-Special Contract	(840)	\$	(15,350.84)
3/12/2025	Special Contract	(66)	\$	(1,232.95)
3/12/2025	Special Contract	1,321	\$	3,379.08
3/14/2025	Non-Special Contract	(68)	\$	(1,274.05)
3/23/2025	Non-Special Contract	306	\$	941.26
3/30/2025	Non-Special Contract	135	\$	415.43
3/31/2025	Special Contract	(687)	\$	(12,549.64)
Total		7,109	Total Credited to 191 Account	\$ (73,580.46)

Upstream penalties/HPS charges paid by Southwest Gas (Southern Nevada Jurisdiction)

Gas Day		Total Penalties Paid (\$)	Total IGTC HPS Charge Passthrough (\$)	Total Penalty/HPS Charges Paid (\$)
01/01/2025 - 03/31/2025		\$ -	\$ -	\$ -

Net potential impact of Southern Nevada Transportation Customers, "misalignment" on Sales Customer gas cost ** \$ (112,789.89)

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
April 2025 through June 2025 flow dates (May 2025 through July 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Southern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost (\$/Dth)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%			\$ -	\$ -

* No late-cycle purchases made during reporting period

Total Transportation Customer Imbalance (Dth)	Total SWG Late-Cycle purchases (Dth)	% of Late-Cycle purchase potentially used by Transportation Customers (%)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customers (\$)
-	-	0%	\$ -	\$ -

Excess Imbalance Charges Recovered By Southwest Gas (Southern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected/paid)
4/1/2025	Non-Special Contract	74	\$ 161.59
4/2/2025	Non-Special Contract	582	\$ 1,275.87
4/3/2025	Non-Special Contract	1,324	\$ 2,903.22
4/4/2025	Non-Special Contract	620	\$ 1,359.63
4/5/2025	Non-Special Contract	(751)	\$ (14,035.11)
4/6/2025	Non-Special Contract	900	\$ 2,439.36
4/7/2025	Non-Special Contract	439	\$ 1,207.71
4/12/2025	Non-Special Contract	894	\$ 2,423.10
4/13/2025	Special Contract	(66)	\$ (1,196.95)
4/13/2025	Non-Special Contract	581	\$ 1,273.68
4/13/2025	Non-Special Contract	66	\$ 178.62
4/14/2025	Non-Special Contract	1,316	\$ 2,886.12
4/16/2025	Non-Special Contract	(1,033)	\$ (19,830.54)
4/17/2025	Special Contract	655	\$ 1,435.50
4/17/2025	Non-Special Contract	(421)	\$ (8,078.90)
4/19/2025	Non-Special Contract	1,000	\$ 2,710.40
4/20/2025	Non-Special Contract	1,000	\$ 2,710.40
4/20/2025	Non-Special Contract	315	\$ 854.59
4/23/2025	Special Contract	348	\$ 620.64
4/27/2025	Non-Special Contract	340	\$ 922.08
4/28/2025	Non-Special Contract	556	\$ 1,219.96
4/29/2025	Non-Special Contract	465	\$ 1,260.61
4/29/2025	Non-Special Contract	281	\$ 616.78
4/30/2025	Non-Special Contract	787	\$ 2,134.17
5/4/2025	Non-Special Contract	628	\$ 1,521.90
5/11/2025	Non-Special Contract	1,000	\$ 2,423.40
5/11/2025	Non-Special Contract	91	\$ 219.56
5/16/2025	Non-Special Contract	(548)	\$ (10,229.77)

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
April 2025 through June 2025 flow dates (May 2025 through July 2025 accounting periods)

5/23/2025	Special Contract	104	\$	197.80
5/25/2025	Special Contract	(694)	\$	(12,962.82)
5/29/2025	Non-Special Contract	655	\$	1,247.98
5/29/2025	Special Contract	21	\$	35.22
5/31/2025	Special Contract	(2,553)	\$	(47,698.45)
6/1/2025	Non-Special Contract	1,057	\$	3,516.74
6/8/2025	Non-Special Contract	192	\$	538.26
6/9/2025	Non-Special Contract	659	\$	1,850.20
6/14/2025	Non-Special Contract	189	\$	531.24
6/15/2025	Non-Special Contract	114	\$	377.96
6/22/2025	Non-Special Contract	223	\$	741.94
6/23/2025	Non-Special Contract	404	\$	1,134.96
6/25/2025	Special Contract	556	\$	1,757.46
6/26/2025	Non-Special Contract	249	\$	700.36
6/29/2025	Non-Special Contract	295	\$	982.49
6/30/2025	Non-Special Contract	(13)	\$	(240.99)
Total		12,901	Total Credited to 191 Account	\$ (65,902.03)

Upstream penalties/HPS charges paid by Southwest Gas (Southern Nevada Jurisdiction)

Gas Day		Total Penalties Paid (\$)	Total SGTCHPS Charge Passthrough (\$)	Total Penalty/HPS Charges Paid (\$)
04/01/2025 - 06/30/2025	-	\$ -	\$ 107.25	\$ 107.25

Net potential impact of Southern Nevada Transportation Customers; "misalignment" on Sales Customer gas cost ** \$ (65,794.78)

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
July 2025 through September 2025 flow dates (August 2025 through October 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Southern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Late-Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%		\$	\$

* No late-cycle purchases made during reporting period

Total Transportation Customer Imbalance (Dth)	Total SWG Late-Cycle purchases (Dth)	% of Late-Cycle purchase potentially used by Transportation Customers (%)
-	-	0%

Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customers (\$)
\$	\$

Excess Imbalance Charges Recovered By Southwest Gas (Southern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)
7/1/2025	Non-Special Contract	92
7/1/2025	Special Contract	(560)
7/2/2025	Special Contract	835
7/4/2025	Non-Special Contract	471
7/4/2025	Non-Special Contract	(324)
7/6/2025	Non-Special Contract	21
7/7/2025	Non-Special Contract	(32)
7/11/2025	Non-Special Contract	500
7/13/2025	Non-Special Contract	312
7/14/2025	Non-Special Contract	(112)
7/15/2025	Special Contract	(569)
7/17/2025	Non-Special Contract	833
7/20/2025	Non-Special Contract	143
7/22/2025	Non-Special Contract	(1,410)
7/23/2025	Non-Special Contract	67
7/25/2025	Non-Special Contract	331
7/27/2025	Non-Special Contract	(57)
7/27/2025	Non-Special Contract	27
8/1/2025	Non-Special Contract	220
8/1/2025	Non-Special Contract	133
8/5/2025	Special Contract	(620)
8/5/2025	Non-Special Contract	1,437
8/7/2025	Non-Special Contract	438
8/8/2025	Non-Special Contract	125
8/14/2025	Non-Special Contract	66
8/16/2025	Special Contract	(5)
8/17/2025	Non-Special Contract	1,000
8/17/2025	Non-Special Contract	444

Excess Imbalance Charge (collected)/paid
\$ 229.05
\$ (3,584.98)
\$ 1,569.17
\$ 1,173.67
\$ (2,140.85)
\$ 51.34
\$ (214.13)
\$ 1,246.20
\$ 776.88
\$ (753.18)
\$ (3,452.01)
\$ 2,075.42
\$ 356.16
\$ (9,327.30)
\$ 167.41
\$ 777.04
\$ (385.04)
\$ 68.04
\$ 548.33
\$ 332.24
\$ (3,807.61)
\$ 3,379.24
\$ 1,028.84
\$ 293.18
\$ 164.75
\$ (33.28)
\$ 2,492.40
\$ 1,105.88

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
July 2025 through September 2025 flow dates (August 2025 through October 2025 accounting periods)

8/18/2025	Non-Special Contract	1,733	\$	4,073.52
8/19/2025	Special Contract	158	\$	296.99
8/19/2025	Non-Special Contract	(63)	\$	(423.73)
8/24/2025	Non-Special Contract	15	\$	36.39
8/28/2025	Non-Special Contract	228	\$	572.17
8/29/2025	Non-Special Contract	471	\$	1,173.67
8/29/2025	Non-Special Contract	367	\$	918.77
8/30/2025	Non-Special Contract	233	\$	584.20
8/31/2025	Non-Special Contract	193	\$	480.04
8/31/2025	Non-Special Contract	755	\$	1,892.43
9/8/2025	Non-Special Contract	500	\$	1,246.20
9/9/2025	Non-Special Contract	(38)	\$	(256.69)
9/10/2025	Special Contract	4,842	\$	8,736.66
9/12/2025	Special Contract	(941)	\$	(6,008.64)
9/14/2025	Special Contract	57	\$	107.33
9/14/2025	Non-Special Contract	105	\$	260.71
9/15/2025	Non-Special Contract	569	\$	1,417.18
9/17/2025	Non-Special Contract	(95)	\$	(643.71)
9/18/2025	Non-Special Contract	1,182	\$	2,778.06
9/19/2025	Non-Special Contract	426	\$	1,002.04
9/21/2025	Special Contract	245	\$	460.15
9/21/2025	Non-Special Contract	325	\$	809.78
9/25/2025	Non-Special Contract	(412)	\$	(2,726.17)
9/28/2025	Non-Special Contract	389	\$	968.55
Total		15,050	\$	11,892.76

Total Credited to 191 Account \$ 11,892.76

Upstream penalties/HPS charges paid by Southwest Gas (Southern Nevada Jurisdiction)

Gas Day	Total Penalties Paid (\$)	Total SGTCHPS Charge Passthrough (\$)	Total Penalty/HPS Charges Paid (\$)
07/01/2025 - 09/30/2025	-	294.70	294.70

Net potential impact of Southern Nevada Transportation Customers; "misalignment" on Sales Customer gas cost ** \$ 12,187.46

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
October 2024 through December 2024 flow dates (November 2024 through January 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Northern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Late-Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%		\$	\$

* No late-cycle purchases made during reporting period

Total Transportation Customer Imbalance (Dth)	-
Total SWG Late-Cycle purchases (Dth)	-
% of Late-Cycle purchase potentially used by Transportation Customers (%)	0%

Total Transportation Customer Imbalance (Dth)	-
Total SWG Late-Cycle purchases (Dth)	-
% of Late-Cycle purchase potentially used by Transportation Customers (%)	0%

Excess Imbalance Charges Recovered By Southwest Gas (Northern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected)/paid
10/20/2024	Special Contract	709	\$ 960.09
10/21/2024	Special Contract	905	\$ 1,226.09
11/15/2024	Non-Special Contract	(122)	\$ (2,748.17)
11/21/2024	Special Contract	35	\$ 39.76
12/4/2024	Non-Special Contract	35	\$ 92.97
12/27/2024	Special Contract	75	\$ 168.10
12/27/2024	Non-Special Contract	4	\$ 11.55
12/28/2024	Special Contract	578	\$ 1,296.14
12/29/2024	Special Contract	1,746	\$ 3,912.86
12/30/2024	Special Contract	2,738	\$ 6,137.35
12/31/2024	Special Contract	2,713	\$ 6,080.65
	Total	9,416	\$ 17,177.39

Total Credited to 191 Account \$ 17,177.39

Upstream penalties paid by Southwest Gas (Northern Nevada Jurisdiction)

Gas Day	Total Penalized Quantity (Dth)	Total Penalty Paid (\$)
10/01/2024 - 12/31/2024	-	-

Net potential impact of Northern Nevada Transportation Customers; "misalignment" on Sales Customer gas cost** \$ 17,177.39

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
January 2025 through March 2025 flow dates (February 2025 through April 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Northern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost (\$/Dth)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%			\$ -	\$ -

* No late-cycle purchases made during reporting period

Total Transportation Customer Imbalance (Dth)	-
Total SWG Late-Cycle purchases (Dth)	-
% of Late-Cycle purchase potentially used by Transportation Customers (%)	0%

Late-Cycle gas cost allocated to Sales Customers (\$)	\$ -
Late-Cycle cost potentially attributable to Transportation Customers (\$)	\$ -

Excess Imbalance Charges Recovered By Southwest Gas (Northern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected)/paid
1/5/2025	Special Contract	2,202	\$ 6,735.34
1/6/2025	Special Contract	1,907	\$ 5,832.75
1/8/2025	Special Contract	(65)	\$ (1,428.96)
1/21/2025	Special Contract	(441)	\$ (9,746.12)
1/23/2025	Special Contract	151	\$ 461.54
1/27/2025	Special Contract	273	\$ 834.08
1/31/2025	Special Contract	119	\$ 363.97
1/31/2025	Non-Special Contract	147	\$ 518.89
1/31/2025	Non-Special Contract	554	\$ 1,948.32
2/2/2025	Special Contract	124	\$ 354.45
2/11/2025	Special Contract	671	\$ 1,913.99
2/12/2025	Special Contract	795	\$ 2,265.60
2/14/2025	Special Contract	949	\$ 2,707.02
2/15/2025	Special Contract	2,760	\$ 7,869.85
2/16/2025	Special Contract	299	\$ 852.34
2/17/2025	Special Contract	141	\$ 403.22
2/18/2025	Special Contract	235	\$ 669.27
2/19/2025	Special Contract	314	\$ 896.54
2/27/2025	Special Contract	2,171	\$ 6,191.68
3/7/2025	Non-Special Contract	310	\$ 647.95
3/8/2025	Non-Special Contract	660	\$ 1,377.97
3/9/2025	Special Contract	(1,043)	\$ (23,080.11)
3/9/2025	Non-Special Contract	710	\$ 1,481.54
3/10/2025	Special Contract	(868)	\$ (19,191.40)
3/10/2025	Non-Special Contract	707	\$ 1,476.95
3/11/2025	Special Contract	(406)	\$ (8,985.18)
3/12/2025	Non-Special Contract	1,069	\$ 2,231.19
3/13/2025	Non-Special Contract	534	\$ 1,115.49

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
January 2025 through March 2025 flow dates (February 2025 through April 2025 accounting periods)

3/14/2025	Non-Special Contract	536	\$ 1,119.46
3/15/2025	Non-Special Contract	464	\$ 967.86
3/16/2025	Non-Special Contract	495	\$ 1,032.80
3/20/2025	Special Contract	44	\$ 71.85
3/21/2025	Special Contract	21	\$ 34.46
3/26/2025	Special Contract	1,366	\$ 2,219.95
3/27/2025	Special Contract	1,139	\$ 1,851.93
3/29/2025	Special Contract	279	\$ 452.86
3/30/2025	Special Contract	320	\$ 520.16
3/31/2025	Non-Special Contract	88	\$ 184.17
Total		19,731	\$ (4,826.33)

Total Credited to 191 Account

Upstream penalties paid by Southwest Gas (Northern Nevada Jurisdiction)

Gas Day	
01/01/2025 - 03/31/2025	
Total Penalties	Quantity
(Dth)	(Dth)
-	-
Total Penalty Paid	Total Penalty Paid
\$ -	(\$)
-	-

Net potential impact of Northern Nevada Transportation Customers; "mismatching" on Sales Customer gas cost \$ (4,826.33)**

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
April 2025 through June 2025 flow dates (May 2025 through July 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Northern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Late-Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost (\$/Dth)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%			\$ -	\$ -

* No late-cycle purchases made during reporting period

Late-Cycle cost potentially attributable to Transportation Customers (\$)	\$ -
---------------------------------------------------------------------------	------

Total Transportation Customer Imbalance (Dth)	-
Total SWG Late-Cycle purchases (Dth)	-
% of Late-Cycle purchase potentially used by Transportation Customers (%)	0%

Excess Imbalance Charges Recovered By Southwest Gas (Northern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected)/paid (\$)
4/1/2025	Special Contract	572	\$ 1,100.68
4/2/2025	Special Contract	655	\$ 1,259.00
4/3/2025	Special Contract	258	\$ 496.67
4/4/2025	Special Contract	186	\$ 358.56
4/17/2025	Special Contract	(1,531)	\$ (33,854.81)
4/18/2025	Special Contract	(121)	\$ (2,665.47)
4/19/2025	Special Contract	(167)	\$ (3,691.84)
4/20/2025	Special Contract	(164)	\$ (3,629.91)
4/22/2025	Special Contract	(1,027)	\$ (22,706.28)
4/29/2025	Non-Special Contract	(1,967)	\$ (44,428.03)
5/2/2025	Special Contract	82	\$ 128.30
5/3/2025	Special Contract	228	\$ 358.52
5/4/2025	Special Contract	113	\$ 176.83
5/5/2025	Special Contract	107	\$ 168.35
5/6/2025	Special Contract	111	\$ 174.47
5/16/2025	Special Contract	(901)	\$ (19,919.15)
5/25/2025	Special Contract	626	\$ 983.38
5/26/2025	Special Contract	205	\$ 322.40
5/27/2025	Special Contract	737	\$ 1,157.23
5/29/2025	Non-Special Contract	165	\$ 335.50
5/30/2025	Special Contract	623	\$ 978.99
5/30/2025	Non-Special Contract	1,856	\$ 3,771.79
5/31/2025	Non-Special Contract	1,296	\$ 2,633.81
6/1/2025	Non-Special Contract	882	\$ 2,553.40
6/2/2025	Non-Special Contract	1,080	\$ 3,126.13
6/3/2025	Non-Special Contract	1,079	\$ 3,123.24
6/4/2025	Non-Special Contract	930	\$ 2,690.87
6/9/2025	Special Contract	435	\$ 1,058.67

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
April 2025 through June 2025 flow dates (May 2025 through July 2025 accounting periods)

6/10/2025	Special Contract	1,454	\$ 3,537.49
6/11/2025	Special Contract	411	999.07
6/17/2025	Special Contract	(1,093)	(24,177.27)
6/18/2025	Special Contract	298	725.16
6/20/2025	Special Contract	(452)	(10,004.92)
6/23/2025	Non-Special Contract	(468)	(10,563.63)
6/26/2025	Non-Special Contract	285	823.95
6/27/2025	Non-Special Contract	354	1,023.33
Total		7,137	\$ (141,575.54)

Total Credited to 191 Account

Upstream penalties paid by Southwest Gas (Northern Nevada Jurisdiction)

Gas Day		Total Penalized Quantity (Dth)	
04/01/2025 - 06/30/2025		-	-
Total Penalty Paid (\$)		\$ -	

Net potential impact of Northern Nevada Transportation Customers, "mislingment" on Sales Customer gas cost** \$ (141,575.54)

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
July 2025 through September 2025 flow dates (August 2025 through October 2025 accounting periods)

Estimated Transportation Customer use of Southwest Gas Late-Cycle gas purchases (Northern Nevada Jurisdiction)

Gas Day	Customer	Quantity available for burn (Dth)	Usage (Dth)	Imbalance (Dth)	SWG Late Cycle Gas Purchase (Dth)	% of Late-Cycle purchase potentially used by Transportation Customer (%)	Average Cycle 1 gas cost (\$/Dth)	Average Late-Cycle gas cost (\$/Dth)	Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customer (\$)
*						0%			\$ -	\$ -

* No late-cycle purchases made during reporting period

Total Transportation Customer Imbalance (Dth)	Total SWG Late-Cycle purchases (Dth)	% of Late-Cycle purchase potentially used by Transportation Customers (%)
-	-	0%

Late-Cycle gas cost allocated to Sales Customers (\$)	Late-Cycle cost potentially attributable to Transportation Customers (\$)
\$ -	\$ -

Excess Imbalance Charges Recovered By Southwest Gas (Northern Nevada Jurisdiction)

Gas Day	Customer	Excess Imbalance (Dth)	Excess Imbalance Charge (collected)/paid
7/16/2025	Special Contract	158	\$ 319.02
7/17/2025	Special Contract	950	\$ 1,919.99
7/14/2025	Special Contract	151	\$ 304.47
7/14/2025	Non-Special Contract	(391)	\$ (4,561.08)
7/15/2025	Non-Special Contract	(189)	\$ (2,210.48)
7/17/2025	Special Contract	2,632	\$ 5,316.68
7/24/2025	Non-Special Contract	124	\$ 308.18
7/25/2025	Non-Special Contract	199	\$ 495.87
7/27/2025	Non-Special Contract	367	\$ 912.83
8/2/2025	Special Contract	629	\$ 1,271.24
8/3/2025	Special Contract	2,645	\$ 5,342.95
8/4/2025	Special Contract	2,674	\$ 5,402.75
8/5/2025	Special Contract	(213)	\$ (2,388.47)
8/6/2025	Special Contract	296	\$ 598.85
8/7/2025	Special Contract	278	\$ 561.27
8/8/2025	Special Contract	697	\$ 1,408.42
8/11/2025	Special Contract	275	\$ 555.00
8/12/2025	Special Contract	1,089	\$ 2,201.02
8/13/2025	Non-Special Contract	(62)	\$ (727.48)
8/19/2025	Special Contract	17	\$ 35.15
8/21/2025	Special Contract	402	\$ 811.80
8/26/2025	Special Contract	1,171	\$ 2,366.70
8/26/2025	Non-Special Contract	45	\$ 111.02
9/8/2025	Special Contract	(1,806)	\$ (20,243.13)
9/17/2025	Special Contract	(601)	\$ (6,740.61)
9/19/2025	Non-Special Contract	59	\$ 146.11
9/20/2025	Special Contract	1,023	\$ 2,067.27
9/20/2025	Non-Special Contract	1,061	\$ 2,641.14

Southwest Gas Corporation
Imbalance Charge Tracking pursuant to Docket No. 18-08016
July 2025 through September 2025 flow dates (August 2025 through October 2025 accounting periods)

9/21/2025	Non-Special Contract	985	\$ 2,451,772
9/22/2025	Special Contract	(1,030)	\$ (11,544,445)
9/28/2025	Special Contract	(1,118)	\$ (12,526,281)
Total			\$ (23,392,551)

Total Credited to 191 Account

Upstream penalties paid by Southwest Gas (Northern Nevada Jurisdiction)

Gas Day		Total Penalized Quantity (Dth)	Total Penalty Paid (\$)
07/01/2025 - 09/30/2025		-	-

Net potential impact of Northern Nevada Transportation Customers, "misalignment" on Sales Customer gas cost** \$ (23,392.59)

** - Positive number indicates potential shift of costs from Transportation Customers to Sales Customers
Negative number indicates no potential shift of costs from Transportation Customers to Sales Customers

1 **AFFIRMATION OF NICHOLAS J. HEWA**

2 Pursuant to NAC 703.710, Nicholas J. Hewa affirms and declares the following:

- 3 1. I am over 18 years of age and am competent to testify to facts stated below which
4 are based upon my personal knowledge.
- 5 2. That I am the person identified in the foregoing prepared testimony, including,
6 where applicable, any exhibits.
- 7 3. That such testimony and exhibits were prepared by me or under my direction.
- 8 4. That the information appearing in my testimony and exhibits are true to the best
9 of my knowledge and belief and that if I were asked the questions stated therein
10 under oath, my answers would be the same.
- 11 5. Pursuant to NRS 53.045, I declare under penalty of perjury under the law of the
12 State of Nevada that the foregoing is true and correct.

13 EXECUTED and DATED this 14th day of November, 2025

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15 *Nicholas Hewa*

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17 NICHOLAS J. HEWA
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Exhibit 5
Prepared Direct Testimony
Sarita B. Rajewale

IN THE MATTER OF
SOUTHWEST GAS CORPORATION
Docket No. 25-11____

PREPARED DIRECT TESTIMONY
OF
SARITA B. RAJEWALE

ON BEHALF OF
SOUTHWEST GAS CORPORATION

November 14, 2025

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Prepared Direct Testimony
of
Sarita B. Rajewale

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Appendix A – Summary of Qualifications of Sarita B. Rajewale

Exhibit No.__(SBR-1)

Exhibit No.__(SBR-2)

Exhibit No.__(SBR-3)

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Prepared Direct Testimony
of
Sarita B. Rajewale

I. INTRODUCTION

Q. 1 Please state your name and business address.

A. 1 My name is Sarita B. Rajewale, and my business address is 8360 South Durango Drive, Las Vegas, Nevada 89113.

Q. 2 By whom and in what capacity are you employed?

A. 2 I am employed by Southwest Gas Corporation (Southwest Gas or Company) in the Treasury Services department. My title is Manager.

Q. 3 Please summarize your educational background and relevant business experience.

A. 3 My educational background and relevant business experience are summarized in Appendix A to this testimony.

Q. 4 Have you previously testified before any regulatory commission?

A. 4 Yes. I have previously provided written testimony to the Public Utilities Commission of Nevada (Commission) and the California Public Utilities Commission.

Q. 5 What is the purpose of your prepared direct testimony in this proceeding?

A. 5 I sponsor the calculation of the weighted Average Variable Interest Rate (AVIR) and the monthly deferred Variable Interest Expense balance under the Variable Interest Expense Recovery (VIER) for Southwest Gas' Southern Nevada rate jurisdiction.

1 **Q. 6 Please summarize your prepared direct testimony.**

2 A. 6 My prepared direct testimony addresses the following key issues:

- 3 • An overview of the Company's VIER mechanism.
- 4 • A review of the prior AVIR established in Docket No. 24-11005.
- 5 • The calculation of the new AVIR for the test period ended September 30,
- 6 2025.
- 7 • The accumulated deferred interest (ADI) expense balance for the month
- 8 ended September 30, 2025.
- 9 • The estimated customer savings achieved under the VIER mechanism.

10 **II. OVERVIEW OF THE COMPANY'S VIER MECHANISM**

11 **Q. 7 Please provide an overview of the Company's VIER mechanism.**

12 A. 7 In Docket No. 04-03011, the Commission approved Southwest Gas' request for a
13 VIER mechanism, as defined in Nevada Administrative Code (NAC) 704.210
14 through 704.222, for its Clark County, Nevada variable interest rate industrial
15 development revenue bonds (IDRBs) in the amount of \$100 million (gross
16 principal). The VIER mechanism adjusts for changes in the AVIR during the interim
17 period between general rate case proceedings. In addition, the VIER amortizes
18 the ADI balance, which results from the difference between the authorized and
19 actual interest expense for the variable rate debt under the VIER mechanism. The
20 Company implemented the VIER mechanism in September 2004 and has filed
21 periodic updates to reflect changes in variable interest rates pursuant to the VIER
22 mechanism.¹ In the Company's last six general rate cases, Docket Nos. 09-04003,
23 12-04005, 18-05031, 20-02023, 21-09001, and 23-09012, the AVIR was reset. In
24 general rate case Docket No. 12-04005, the Company requested and was granted
25 authority to include an incremental \$50 million of variable rate IDRBs in the VIER
26

27 ¹ Docket Nos. 06-05019, 07-05015, 08-05008, 10-06008, 11-06003, 13-06006, 14-06004, 15-06007, 16-06003, 17-06002, 18-06005, 19-06003, 20-05028, 21-11011, 22-11017, 23-11017, and 24-11005.

1 mechanism.²

2 **III. REVIEW OF PRIOR AVIR ESTABLISHED IN DOCKET NO. 24-11005**

3 **Q. 8 Please describe the development of the prior AVIR for the Company's**
4 **Southern Nevada rate jurisdiction established in Docket No. 24-11005.**

5 A. 8 The test period for Docket No. 24-11005 was the twelve-month period ended
6 September 30, 2024, and the approved AVIR included in the Company's rates
7 effective July 1, 2025, was established pursuant to that docket. The 12-month
8 weighted AVIR for the Clark County variable rate IDRBs, as of September 30,
9 2024, was 0.4025 percent. Exhibit No.__(SBR-1) displays the calculation of the
10 prior AVIR.

11 **IV. NEW AVIR CALCULATION FOR TEST PERIOD ENDED SEPTEMBER 30, 2025**

12 **Q. 9 Please describe the development of the new AVIR for the Company's**
13 **Southern Nevada rate jurisdiction for the test period in this proceeding.**

14 A. 9 The test period in this proceeding is the twelve months ended September 30,
15 2025. The 12-month weighted AVIR for the Clark County variable rate IDRBs as
16 of September 30, 2025, was 0.3634 percent. Exhibit No.__(SBR-1) displays the
17 calculation of the AVIR.

18 The effective cost rate of the variable rate Clark County IDRBs was 4.4314 percent
19 on September 30, 2025. The monthly and average effective rate calculation for
20 the test period is provided as Exhibit No.__(SBR-2). The variable rate IDRBs have
21 been credit enhanced with standby letters of credit. The fees associated with the
22 letters of credit are included to determine the effective cost.

23 **V. DEFERRED INTEREST EXPENSE**

24 **Q. 10 Please provide an overview of the monthly deferred variable interest**
25 **calculation, associated carrying charges, amortization revenues, and the**
26 **resulting ADI balance for the test period in this proceeding.**

27 ² Second Modified Final Order in Docket No.12-04005, at pp. 26-27.

1 A. 10 A summary of the monthly amounts of deferred variable interest expense, related
2 carrying charges, and amortization revenues for the period October 2024 through
3 September 2025 are displayed in Exhibit No.__(SBR-3). The monthly amount of
4 deferred interest expense is calculated as the difference between the monthly
5 authorized Clark County IDR variable interest expense established in Docket No.
6 24-11005 and Docket No. 23-09012, and the actual monthly interest expense
7 incurred. The deferred variable interest expense balance receives a carrying
8 charge based on the Company's overall authorized rate of return as specified by
9 NAC 704.220. The monthly carrying charge is computed by multiplying the
10 monthly average of the accumulated deferred variable interest expense balance
11 by one-twelfth the overall authorized rate of return, adjusted for federal income tax
12 applicable to the equity component of the return, multiplied by one minus the tax
13 rate.

14 For the time period of October 2024 through June 2025, the monthly amortization
15 expenses were calculated by multiplying the monthly billing units by the
16 amortization rate of 0.00878 per therm, which was established in Docket No. 23-
17 09012. For the time period of July 2025 through September 2025, the monthly
18 amortization expenses were calculated by multiplying the monthly billing units by
19 the amortization rate of 0.01477 per therm, which was established in Docket No.
20 24-11005. The accumulated deferred variable interest expense balance on
21 September 30, 2025 was an under-recovery balance of \$3,213,751.

22 **VI. ESTIMATED CUSTOMER SAVINGS UNDER VIER MECHANISM**

23 **Q. 11 Please quantify the benefits of the variable rate under the VIER mechanism**
24 **versus if the Company had issued the same debt at a fixed rate during the**
25 **twelve-month period.**

26 A. 11 The \$100 million of 2003 Clark County Series A&B IDRs under the VIER
27 mechanism was issued March 25, 2003. At the same time, the Company also

1 issued \$30 million of the 2003 Clark County Series C IDRBs at a fixed rate. Based
2 on the coupon rate of the 2003 Series C IDRBs and associated debt costs, it is
3 estimated that a similar fixed-rate alternative for the 2003 Series A&B IDRBs
4 would have resulted in an effective cost of 5.9100 percent. The \$50 million of the
5 2009 Clark County Series A IDRBs were issued December 9, 2009 using a
6 variable interest rate. At that time, the Company's underwriters indicated a fixed
7 rate alternative of 5.8900 percent. Based on the weighted average of the fixed-
8 rate alternatives (5.9100 percent and 5.8900 percent) compared to the actual
9 effective variable rate for twelve months ended September 2025 (4.4314 percent),
10 customers have saved approximately \$1.6 million in revenue requirement savings
11 on the debt covered by the VIER mechanism during that period.

12 **Q. 12 Does this conclude your prepared direct testimony?**

13 **A. 12 Yes.**

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SUMMARY OF QUALIFICATIONS
SARITA B. RAJEWALE, Ph.D., MBA, CTP

I earned my Ph.D. in Biomedical Engineering from the University of Nevada, Reno, and my Master of Business Administration with a concentration in Finance from the University of Nevada, Las Vegas.

I joined Southwest Gas Corporation as a Treasury Analyst in January 2016. I was eventually promoted to Senior Analyst, Supervisor and Manager of Treasury Services in May 2019, March 2020, and June 2022 respectively. My primary responsibility is overseeing the Company's cash management operations. I also oversee debt related compliance matters.

Prior to joining Southwest Gas Corporation, I worked as a Finance Teaching Assistant at the University of Nevada, Las Vegas from August 2013 to May 2015. My primary responsibilities included teaching corporate finance to undergraduate students and assisting faculty with financial data modeling and statistical data analysis for research.

Prior to working at the University of Nevada, Las Vegas, I served as a Research Assistant in a Biomedical Engineering lab at the University of Nevada, Reno, from August 2007 to January 2012. My primary responsibilities included collaborating with multiple departments, developing a biomedical instrument, and performing data analysis to assess its performance.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA

VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
WEIGHTED AVERAGE VARIABLE INTEREST RATE ("AVIR") CALCULATION

Line No.	Description (a)	Amount (b)	Line No.
	<u>AVIR (new) - Test Period Ended September 30, 2024</u>		
1	Average Net Proceeds Variable Interest IDRBs[1]	\$ 146,049,911	1
2	Authorized Rate Base[2]	\$ 1,780,756,444	2
3	Percent Variable Interest IDRBs	8.2016%	3
4	Average Effective Cost Variable Interest IDRBs[3]	4.9072%	4
5	AVIR (prior)	<u>0.4025%</u>	5
	<u>AVIR (new) - Test Period Ended September 30, 2025</u>		
6	Average Net Proceeds Variable Interest IDRBs[4]	\$ 146,040,006	6
7	Authorized Rate Base[2]	\$ 1,780,756,444	7
8	Percent Variable Interest IDRBs	8.2010%	8
9	Average Effective Cost Variable Interest IDRBs[5]	4.4314%	9
10	AVIR (new)	<u>0.3634%</u>	10
	<u>AVIR = Average Net Proceeds Variable Rate IDR Debt / Authorized Rate Base X Effective Cost Variable Rate IDR Debt</u>		
	[1] Workpaper SBR-1, Sh 6, Ln 1, Col (b)		
	[2] Authorized Rate Base for Southern Nevada, PUCN Decision for Docket No. 23-09012		
	[3] Workpaper SBR-1, Sh 6, Ln 4, Col (b)		
	[4] Exhibit No._(SBR-2), Ln 13, Col (d)		
	[5] Exhibit No._(SBR-2), Ln 13, Col (e)		
	<u>New monthly authorized interest expense</u>	<u>\$ 539,304.58</u>	

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
WEIGHTED AVERAGE VARIABLE INTEREST RATE ("AVIR") - NEW
FOR THE TWELVE MONTHS ENDED SEPTEMBER 2025**

Line No.	Year (a)	Month (b)	Monthly Interest[1] (c)	Net Proceeds[2] (d)	Effective Rate[3] (e)	Authorized Rate Base[4] (f)	AVIR[5] (g)	Line No.
1	2024	October	\$ 623,035	\$ 145,845,713	5.1263%	\$ 1,780,756,444	0.4198%	1
2	2024	November	\$ 571,330	\$ 145,882,753	4.6996%	\$ 1,780,756,444	0.3850%	2
3	2024	December	\$ 578,766	\$ 145,908,792	4.7600%	\$ 1,780,756,444	0.3900%	3
4	2025	January	\$ 512,873	\$ 145,946,165	4.2170%	\$ 1,780,756,444	0.3456%	4
5	2025	February	\$ 479,435	\$ 145,983,538	3.9410%	\$ 1,780,756,444	0.3231%	5
6	2025	March	\$ 559,887	\$ 146,020,911	4.6012%	\$ 1,780,756,444	0.3773%	6
7	2025	April	\$ 649,512	\$ 146,054,984	5.3364%	\$ 1,780,756,444	0.4377%	7
8	2025	May	\$ 521,028	\$ 146,092,471	4.2797%	\$ 1,780,756,444	0.3511%	8
9	2025	June	\$ 482,078	\$ 146,129,957	3.9588%	\$ 1,780,756,444	0.3249%	9
10	2025	July	\$ 466,658	\$ 146,167,444	3.8312%	\$ 1,780,756,444	0.3145%	10
11	2025	August	\$ 504,028	\$ 146,204,931	4.1369%	\$ 1,780,756,444	0.3396%	11
12	2025	September	\$ 523,024	\$ 146,242,417	4.2917%	\$ 1,780,756,444	0.3525%	12
13	12-Month Average		\$ 539,305	\$ 146,040,006	4.4314%	\$ 1,780,756,444	0.3634%	13

[1] Workpaper SBR-1, Sheet 2, Col (f)

[2] Workpaper SBR-2, Sheet 2, Col (l)

[3] Effective Rate = (Column (c) X 12) / Column (d) = (Monthly Interest X 12) / Net Proceeds.

[4] Authorized Rate Base for Southern Nevada, PUCN Decision for Docket No. 23-09012.

[5] AVIR = (Column (d) / Column (f)) X Column (e) = ((Net Proceeds / Authorized Rate Base) X Effective Rate).

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
MONTHLY DEFERRED VARIABLE INTEREST EXPENSE
FOR THE TWELVE MONTHS ENDED SEPTEMBER 2025**

Line No.	Year (a)	Month (b)	Beginning Balance (c)	Deferred Interest [1] (d)	Accrued Interest Inc/(Exp)[2] (e)	Average Deferred Interest (Recovery) [3] (f)	Ending Balance (g)	Line No.
1	2024	October	\$ 9,851,012	\$ 57,093	\$ 53,402	\$ (329,798)	\$ 9,631,709	1
2	2024	November	\$ 9,631,709	\$ 5,388	\$ 51,875	\$ (395,036)	\$ 9,293,937	2
3	2024	December	\$ 9,293,937	\$ 12,824	\$ 49,437	\$ (614,023)	\$ 8,742,175	3
4	2025	January	\$ 8,742,175	\$ (53,069)	\$ 45,789	\$ (771,957)	\$ 7,962,939	4
5	2025	February	\$ 7,962,939	\$ (86,507)	\$ 41,563	\$ (717,568)	\$ 7,200,426	5
6	2025	March	\$ 7,200,426	\$ (6,055)	\$ 38,040	\$ (554,876)	\$ 6,677,535	6
7	2025	April	\$ 6,677,535	\$ 83,571	\$ 35,792	\$ (416,558)	\$ 6,380,339	7
8	2025	May	\$ 6,380,339	\$ (44,914)	\$ 33,971	\$ (355,995)	\$ 6,013,402	8
9	2025	June	\$ 6,013,402	\$ (83,864)	\$ 31,610	\$ (442,408)	\$ 5,518,740	9
10	2025	July	\$ 5,518,740	\$ (130,583)	\$ 28,155	\$ (663,448)	\$ 4,752,863	10
11	2025	August	\$ 4,752,863	\$ (93,213)	\$ 23,945	\$ (721,269)	\$ 3,962,394	11
12	2025	September	\$ 3,962,394	\$ (74,218)	\$ 19,717	\$ (694,143)	\$ 3,213,751	12
13		Total		\$ (413,545)	\$ 453,296	\$ (6,677,079)		13

[1] Workpaper SBR-1, Sheet 2, Col (h)

[2] Computed by taking the (carrying charge rate) X (the average deferred variable interest expense balance for the month) X (1-stutory income tax rate)

[3] The monthly amortization expense (revenue) is calculated by multiplying the monthly billing units by the amortization rate (2BTGR) of 0.00878 for the time period of Oct 2024 - Jun 2025 and by 0.01477 for the time period of Jul 2025 - Sep 2025, as specified by NAC 704.219

	Rate of Return	Tax Rate
2024 Oct - 2025 Jul	8.35%	21%
2025 Aug - 2025 Sep	8.37%	21%

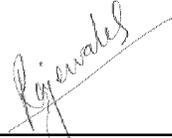
The rate should have changed to 8.37% in July, but due to a delay in interdepartmental communication, it was applied in August. The August ending balance was adjusted accordingly to reflect this change.

1 **AFFIRMATION OF SARITA B. RAJEWALE**

2 Pursuant to NAC 703.710, Sarita B. Rajewale affirms and declares the following:

- 3 1. I am over 18 years of age and am competent to testify to facts stated below which
4 are based upon my personal knowledge.
- 5 2. That I am the person identified in the foregoing prepared testimony, including,
6 where applicable, any exhibits.
- 7 3. That such testimony and exhibits were prepared by me or under my direction.
- 8 4. That the information appearing in my testimony and exhibits are true to the best
9 of my knowledge and belief and that if I were asked the questions stated therein
10 under oath, my answers would be the same.
- 11 5. Pursuant to NRS 53.045, I declare under penalty of perjury under the law of the
12 State of Nevada that the foregoing is true and correct.

13 EXECUTED and DATED this 14th day of November, 2025

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16 SARITA B. RAJEWALE

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Exhibit 6
Prepared Direct Testimony
Christopher M. Brown

IN THE MATTER OF
SOUTHWEST GAS CORPORATION
DOCKET NO. 25-11_____

PREPARED DIRECT TESTIMONY
OF
CHRISTOPHER M. BROWN

ON BEHALF OF
SOUTHWEST GAS CORPORATION

NOVEMBER 14, 2025

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of
Prepared Direct Testimony
of
Christopher M. Brown

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Appendix A – Summary of Qualifications of Christopher M. Brown

Exhibit No.__(CMB-1)

Exhibit No.__(CMB-2)

Exhibit No.__(CMB-3)

Exhibit No.__(CMB-4)

Exhibit No.__(CMB-5)

Exhibit No.__(CMB-6)

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Prepared Direct Testimony
of
Christopher M. Brown

I. INTRODUCTION

Q. 1 Please state your name and business address.

A. 1 My name is Christopher M. Brown, and my business address is 8350 South Durango Drive, Las Vegas, Nevada 89113.

Q. 2 By whom and in what capacity are you employed?

A. 2 I am employed by Southwest Gas Corporation (Southwest Gas or Company) in the Regulation & Gas Resources departments. My title is Director/Regulation & Gas Resources.

Q. 3 Please summarize your educational background and relevant business experience?

A. 3 My educational background and relevant business experience are summarized in Appendix A to this testimony.

Q. 4 Have you previously testified before any regulatory commission?

A. 4 Yes. I have previously provided written and oral testimony before the Public Utilities Commission of Nevada (PUCN or Commission).

Q. 5 What is the purpose of your prepared direct testimony in this proceeding?

A. 5 My prepared direct testimony supports the Company's position that the gas purchases made, and transportation costs incurred, during the September 2024 through August 2025 twelve-month activity period (Covered Period) were reasonable and prudent. My prepared direct testimony also addresses other areas specific to the Company's gas and transportation costs incurred during the

1 Covered Period.

2 **Q. 6 Please summarize your prepared direct testimony.**

3 A. 6 My prepared direct testimony addresses the following key items:

- 4 • The reasonableness of the Company's gas acquisition policies,
5 processes, and procedures, including:
 - 6 • Changes or additions to the Company's gas purchase policies,
7 processes, or procedures;
 - 8 • The factors Southwest Gas considers when determining the
9 level of Volatility Mitigation Program purchases;
 - 10 • Baseload Supply Program purchases;
 - 11 • Derivative transactions, other than Fixed-for-Floating-index
12 Swaps (FFS), considered by Southwest Gas;
 - 13 • Upstream interstate capacity transactions;
 - 14 • Other transactions for which the Company received payments
15 during the Covered Period;
- 16 • The Company's gas purchase and transportation costs incurred during
17 the Covered Period; and
- 18 • The reasonableness and the prudence of the gas supplies and
19 transportation and storage capacity purchased during the Covered
20 Period.

21 **II. GAS ACQUISITION POLICY, PROCESSES, AND PROCEDURES**

22 **Q. 7 Please summarize the Company's gas acquisition policy in place during the**
23 **Covered Period.**

24 A. 7 During the Covered Period, Southwest Gas endeavored to acquire the best-cost
25 gas supply portfolio considering price, reliability, flexibility, and protection from
26 short-term market volatility, while providing security of supply to meet the gas
27 supply requirements of its sales customers.

1 **Q. 8 How did the Company's gas supply policy and the resulting gas supply**
2 **portfolio help keep gas costs at reasonable levels during the Covered**
3 **Period?**

4 A. 8 The Company's gas supply policies combine the firm portion of its supply portfolio
5 with monthly and daily spot market purchases to help keep gas costs reasonable.
6 To build the firm portion of its gas supply portfolio, Southwest Gas used multiple
7 competitive solicitations through which the Company purchased cost-competitive
8 gas supplies. During the Covered Period, the Company supplemented those firm
9 purchases with market priced daily and monthly spot market purchases.

10 **Q. 9 What measures did the Company use to help ensure the availability of a**
11 **flexible and reliable supply of natural gas to its sales customers during the**
12 **Covered Period?**

13 A. 9 To ensure availability of reliable gas supply, the Company procured firm upstream
14 interstate transportation capacity, firm bundled delivered gas supplies, and firm
15 gas supplies purchased at the production basins to meet its forecasted winter
16 design-day requirements. To provide flexibility, the Company executed firm
17 peaking transactions for the November 2024 through March 2025 portion of the
18 Covered Period that permit varying daily quantities used to better match purchases
19 with sales customers' forecasted demand. Also, during the Covered Period, daily
20 and monthly spot market purchases supplemented firm supply and provided
21 additional flexibility.

22 **Q. 10 How did the Company address short-term customer rate volatility during the**
23 **Covered Period?**

24 A. 10 The Company addressed short-term customer rate volatility during the Covered
25 Period through the quarterly adjustments made to its Base Tariff Energy Rate
26 (BTER) and Deferred Energy Accounting Adjustment (DEAA) rates. Southwest
27 Gas has relied on these mechanisms since at least 2013 to address short-term

1 customer rate volatility. The Company's analyses, which were shared with the
2 Regulatory Operations Staff of the Commission (Staff) and the Bureau of
3 Consumer Protection (BCP), showed those mechanisms continue to be effective
4 at reducing short-term customer rate volatility.

5 **III. CHANGES TO GAS PURCHASE POLICIES, PROCESSES, OR PROCEDURES**

6 **Q. 11 Did Southwest Gas enact any new policies or make substantive changes to**
7 **its gas purchase policies, processes, or procedures during the Covered**
8 **Period that modify the way it purchases gas supplies for its Nevada rate**
9 **jurisdictions?**

10 A. 11 No. The Company did not enact new policies or make substantive changes to its
11 gas purchase policies, processes or procedures during the Covered Period that
12 modify the way it purchases gas supplies for its Nevada rate jurisdictions. The
13 Company only made some ministerial changes to the Nevada Spire Gas Storage
14 Policy Statement to reflect the extended term of the storage agreement and update
15 position changes. A copy of the revised Nevada Spire Gas Storage Policy
16 Statement is included as Exhibit No.__(CMB-1).

17 The Company also continued to confidentially document its purchase decisions
18 pursuant to compliance item No. 2 in the Commission's Order in Docket No. 21-
19 11011. The Company will provide requisite confidential purchase documentation
20 to parties in this proceeding that make a formal data request and execute a
21 protective agreement with Southwest Gas.

22 **IV. VOLATILITY MITIGATION PROGRAM (VMP) PURCHASE LEVEL**

23 **Q. 12 Did Southwest Gas make any Nevada VMP purchases during the Covered**
24 **Period?**

25 A. 12 No. Southwest Gas suspended purchases under the VMP in early 2013 and
26 Nevada VMP purchases have since remained suspended.

27

1 **Q 13 What is the Nevada VMP purchase level for periods beyond the Covered**
2 **Period?**

3 A. 13 Unless the Company reinstates Nevada VMP purchases, the Nevada VMP
4 purchase level will remain at zero percent for periods beyond the Covered Period.

5 **Q. 14 If the Nevada VMP purchase level remains at zero percent, what is Southwest**
6 **Gas' strategy to mitigate the volatility in customers' rates going forward?**

7 A. 14 The Company will continue to rely on the quarterly adjustments to the BTER and
8 the DEAA, which have been shown to provide short-term customer rate volatility
9 mitigation. Southwest Gas will continue to analyze, on a quarterly basis, the
10 customer rate volatility mitigation effects of these gas cost recovery rate
11 mechanisms, and biannually discuss the results of those analyses with Staff and
12 BCP.

13 **Q. 15 Is there a process through which Southwest Gas could lift the suspension**
14 **of the Nevada VMP?**

15 A. 15 Yes. The Commission's Order in Docket Nos. 13-06006 and 19-06006 require
16 Southwest Gas to review certain natural gas market fundamentals at least
17 quarterly and decide whether to continue the suspension of Nevada VMP
18 purchases or to lift that suspension. Once the Company makes that decision, it is
19 required to notify Staff and the BCP of its decision, and to meet with Staff and BCP
20 biannually to discuss natural gas market fundamentals.

21 **Q. 16 Did Southwest Gas perform the quarterly natural gas market fundamental**
22 **assessments during the Covered Period?**

23 A. 16 Yes. The Company completed those quarterly assessments from the third quarter
24 of 2024 through the third quarter of 2025. Based on each of those assessments,
25 Southwest Gas made the determination to continue the suspension of the Nevada
26 VMP. Exhibit No.__(CMB-2) documents the Company's quarterly decisions that
27 took place during Covered Period.

1 **Q. 17 Did Southwest Gas comply with the relevant directives in the Commission's**
2 **Orders in Dockets No. 13-06006 and 19-06003 and meet biannually during the**
3 **Covered Period with Staff and the BCP to discuss natural gas market**
4 **fundamentals and present its decisions?**

5 A. 17 Yes. On December 10, 2024, and August 6, 2025, Southwest Gas met with Staff
6 and BCP and presented an assessment of market fundamentals, including a
7 discussion of current gas storage levels, forward prices of various basins, rig count,
8 and other relevant market information. In addition, on October 3, 2024, December
9 10, 2024, April 2, 2025, and August 4, 2025, Southwest Gas provided a Gas
10 Market Fundamentals Review document to both Staff and BCP for their review.

11 **Q. 18 Did either Staff or the BCP object to Southwest Gas' decisions to continue**
12 **the suspension of Nevada VMP purchases at any time during the Covered**
13 **Period?**

14 A. 18 No.

15 **Q. 19 If Southwest Gas determines that further Nevada VMP purchases are**
16 **required, would the Company consider derivative transactions other than the**
17 **FFS transactions it previously utilized when making VMP purchases?**

18 A. 19 No. Southwest Gas has not identified any additional desirable derivative
19 transactions. Consequently, unless the Company reinstates Nevada VMP
20 purchases, there are no plans to expand the use of financial transactions beyond
21 FFS transactions. Per the stipulation in Docket No. 06-05018, Southwest Gas will
22 hold a workshop with Staff, the BCP, and any other parties in that docket if
23 conditions change and other types of derivative transactions become desirable.

24 **V. BASELOAD SUPPLY PROGRAM (BSP)**

25 **Q. 20 Please explain the purpose of the BSP.**

26 A. 20 The BSP identifies and secures firm first of month indexed-price baseload
27 contracts that increase supply reliability, supplier diversity, and reduce the risk of

1 index premiums “blowing out” by making purchases periodically during the year
2 preceding the start of a portfolio period. A portfolio period begins November 1st of
3 any year and continues through October 31st of the following year. The Company
4 makes BSP purchases in the same or similar quantity to purchases previously
5 made under the VMP. The major difference between VMP and BSP purchases is
6 that BSP pricing is at first of month indexed-prices, while VMP purchases were at
7 fixed-prices (or a combination of FFS and a first of month indexed-price purchase).

8 **Q. 21 How can BSP purchases increase supply reliability?**

9 A. 21 BSP purchases can increase supply reliability in the same manner as VMP
10 purchases — both are firm baseload purchases that include liquidated damages
11 for supplier non-performance.

12 **Q. 22 Why is increasing supplier diversity important?**

13 A. 22 A portfolio that includes a diverse group of gas suppliers reduces the risk, when
14 compared to a portfolio that includes a single or few gas suppliers, that the non-
15 performance of one gas supplier will create a gas supply shortage or increase gas
16 costs by creating the need to purchase higher priced replacement supplies.

17 **Q. 23 How does the BSP increase supplier diversity?**

18 A. 23 The BSP increases supplier diversity by breaking the total quantity of required
19 baseload supplies into smaller quantities and soliciting offers for those smaller
20 quantities through a competitive process over a period of months, rather than
21 purchasing the full quantity of required baseload supplies all at once. This process
22 provides each of the Company’s gas suppliers multiple opportunities to participate
23 in solicitations and increases the likelihood that the Company will select multiple
24 suppliers to fulfill its BSP requirements. This process also creates competition
25 between the Company’s suppliers which can help to minimize gas purchase costs.

26 **Q. 24 How does the BSP reduce the risk of index premiums “blowing out”?**

27 A. 24 The Company’s experience is that index premiums can vary from month-to-month

1 and from year-to-year based on changes in the supply/demand balance in the
2 geographic region where gas supplies are being purchased. By breaking down
3 the total quantity of required baseload supplies into smaller quantities and
4 purchasing those smaller quantities through a competitive process over a period
5 of months, as is done through the BSP, the Company ensures that it has multiple
6 looks at the market and the associated index premiums. Therefore, there is a
7 reduced risk of making all those smaller purchases during a period of index
8 premium “blow out,” when compared to making the required baseload purchases
9 at one point in time.

10 **Q. 25 Does the Company believe the BSP is a reasonable program for purchasing**
11 **a portion of the first of month indexed-price firm gas supplies that are**
12 **included in the Nevada gas supply portfolios?**

13 A. 25 Yes.

14 **VI. UPSTREAM INTERSTATE RESOURCES**

15 **Q. 26 Were there any substantive modifications to the Company’s upstream**
16 **interstate resources that took effect during the Covered Period for either its**
17 **northern or southern Nevada rate jurisdiction?**

18 A. 26 No substantive modifications were made to the Company’s upstream interstate
19 resources during the Covered Period for either its northern or southern Nevada
20 rate jurisdictions. However, the Company did execute extensions of certain
21 upstream contracts that continue to support its Nevada sales customers.

22 In accordance with the Federal Energy Regulatory Commission (FERC)-approved
23 settlement in the most recent Great Basin Gas Transmission Company (Great
24 Basin) general rate case, Southwest Gas extended its Rate Schedule FT-1
25 contracts to a minimum term of five (5) years beginning December 1, 2024.
26 Similarly, the Company extended its LGS-1 and associated FT-1 contracts with
27 LGS-1 service beginning April 1, 2025. These extensions qualify Southwest Gas

1 to receive the Great Basin Category 2 Base Tariff Rate on those extended
2 contracts to serve its northern Nevada sales customers, which is lower than the
3 corresponding Category 1 rate under the same rate schedule.¹

4 Additionally, the Company renewed its firm storage service agreement with Spire
5 for a five-year term commencing April 1, 2025. This storage agreement enables
6 natural gas to be injected directly into Kern's system for delivery to Southwest Gas'
7 southern Nevada distribution system. Under the agreement, Southwest Gas
8 secured rights to 1 Bcf of storage capacity, along with daily injection rights of 8,200
9 Dth and daily withdrawal rights of 14,000 Dth through March 31, 2030.²

10 **Q. 27 Did Southwest Gas procure any incremental upstream interstate resources**
11 **from Great Basin that took effect during the Covered Period?**

12 A. 27 No. However, during the Covered Period, the Company's northern California rate
13 jurisdiction transferred a portion of its Great Basin capacity along the North Lake
14 Tahoe Lateral to Southwest Gas' northern Nevada rate jurisdiction. One transfer
15 of 96 Dth/day (gross) began November 2024 and continued through October 2025.
16 Another transfer of 35 Dth/day (gross) along Great Basin's South Lake Tahoe
17 Lateral began November 2024 and continued through October 2025. These
18 transfers were the best-cost alternative to minimize shortfalls in northern Nevada's
19 capacity rights compared to forecasted design day demands.

20 **Q. 28 Did the Company enter any new upstream interstate pipeline contracts**
21 **during the Covered Period for its northern Nevada rate jurisdiction?**

22 A. 28 Yes. The Company entered into multiple agreements with Ruby Pipeline, LLC
23 (Ruby) for short-term, firm, seasonally-shaped transportation service. The
24 following table summarizes the Ruby TSAs and includes the associated monthly
25

26 ¹ See Article III of the Offer of Settlement approved by the FERC in a letter order dated March 3, 2025
(Great Basin Gas Transmission Co., Docket No. RP-24-514-005, 190 FERC ¶ 61,135 (2025)).

27 ² See the Company's 2024 Nevada Annual Resource Planning Information Report filed in Docket No. 24-
06034 at pages 9 and 37.

1 negotiated rates. For the 2024/25 portfolio year and during the Covered Period,
 2 Southwest Gas executed contracts with Ruby for the winter (November through
 3 March) and summer seasons (April through October).

<u>Ruby TSA</u>	<u>Dth/Day</u>	<u>Start Date</u>	<u>End Date</u>	<u>Rate (/Dth/Month)</u>
959745	6,773	4/1/2024	10/31/2024	\$4.44000
960400	11,411	10/1/2024	10/31/2024	\$4.56250
960524	13,989	11/1/2024	11/30/2024	\$5.47500
960524	31,192	12/1/2024	12/31/2024	\$5.47500
960524	42,879	1/1/2025	1/31/2025	\$5.47500
960524	25,855	2/1/2025	2/28/2025	\$5.47500
960524	8,197	3/1/2025	3/31/2025	\$5.47500
960524	5,426	4/1/2025	4/30/2025	\$5.47500
960524	3,233	5/1/2025	5/31/2025	\$5.47500
960524	2,136	6/1/2025	6/30/2025	\$5.47500
960524	941	7/1/2025	7/31/2025	\$5.47500
960524	972	8/1/2025	8/31/2025	\$5.47500

12 **Q. 29 Why did Southwest Gas contract for transportation service from Ruby during**
 13 **the Covered Period?**

14 A. 29 The Company acquired short-term, firm, seasonally shaped Ruby transportation
 15 service referenced in the above table to replace the 41,535 Dth/day of Northwest
 16 Pipeline (NWPL) capacity that it released for November 2024 through October
 17 2025, and to meet customers' demands in Elko for delivery off Great Basin's Adobe
 18 Lateral.

19 **Q. 30 Was it reasonable and prudent for the Company to release 41,535 Dth/day of**
 20 **NWPL capacity for the period November 2024 through October 2025 and**
 21 **replace it with short-term, firm, seasonally shaped Ruby capacity?**

22 A. 30 Yes. The decision to release 41,535 Dth/day of year-around NWPL capacity at a
 23 rate of \$0.30/Dth/day for November 2024 through October 2025 and \$0.08/Dth/day
 24 rate for April 2024 through October 2024³ - and replace the NWPL capacity with
 25

26 ³ Southwest Gas released 41,535 Dth/day of its NWPL transportation service agreement No. 100049 for
 27 the specified time periods. The April 2024 through October 2024 capacity release was addressed in the
 Company's 2024 ARA filing in Docket No. 24-11005 (refer to the prepared Direct Testimony of Company

1 firm, seasonally shaped Ruby capacity was the best-cost alternative compared to
2 not releasing the NWPL capacity and not acquiring the Ruby capacity.
3 Additionally, releasing the NWPL capacity helps to mitigate the risks associated
4 with potential realignments or must-flow orders on the released NWPL capacity.

5 **Q. 31 Was the acquisition of the upstream resources that had costs recorded**
6 **during the Covered Period for Southwest Gas' Nevada service territories**
7 **reasonable and prudent?**

8 A. 31 Yes. The upstream resources, both interstate capacity and bundled delivered
9 supply arrangements, were needed to meet current or future forecasted customer
10 design-day requirements, consistent with the reliability and security of supply
11 portions of the Company's gas acquisition policy and were reasonable and
12 prudent.

13 **VII. OTHER TRANSACTIONS**

14 **Q. 32 During the Covered Period, did the Company receive any payments from**
15 **Renewable Natural Gas (RNG) transactions?**

16 A. 32 Yes. The Company received payments from one RNG contract during the
17 Covered Period. As discussed in the Company's 2024 ARA Application, the
18 Company entered into a sale and purchase agreement to receive continuous
19 payments for a RNG contract for the 12-year term of the original agreement.⁴ The
20 Company received payments for the subject RNG contract throughout the Covered
21 Period and \$3,697,606 and \$815,045 was credited to the Southern and Northern
22 Nevada FERC 191 Accounts, respectively.⁵

23
24 _____
25 witness Valeria S. Annibali at Q/A 32), as well as in the 2024 Annual Informational Report filed in Docket
26 No. 24-06034 (at pages 29-30). This release is also included in the current ARA application as it pertains
27 to certain months within this Covered Period.

⁴ See the prepared direct testimony of Company witness Valeria S. Annibali in Docket No. 24-11005 at
Q&As 34 through 38.

⁵ See Exhibit No.__(CMB-3). The credited amounts quantified is the net credit after considering the
purchase associated with the netting agreement.

1 **VIII. CONCLUSION**

2 **Q. 33 What gas cost information are you submitting with this testimony?**

3 A. 33 Exhibit No.__(CMB-3) consists of two summary "Actual Gas Purchases" sheets,
4 one for southern Nevada and one for northern Nevada, which show the cost
5 details, by type of cost, for the Covered Period. Exhibit No.__(CMB-3) also
6 itemizes all gas purchase costs, upstream pipeline charges, capacity release
7 credits, and other credits and adjustments for each jurisdiction.

8 **Q. 34 Were the Company's gas supply purchases and transportation purchases**
9 **and costs incurred during the Covered Period made pursuant to the**
10 **Company's policies, processes, and procedures in place at the time of**
11 **purchase?**

12 A. 34 Yes. The Company made all gas supply purchases and utilized the transportation
13 contracts in place during the Covered Period pursuant to the policies, processes,
14 and procedures in place at the time of each purchase. Exhibit No.__(CMB-3)
15 itemizes all those Covered Period costs.

16 **Q. 35 Does the combination of your Prepared Direct Testimony and Exhibits**
17 **provide an affirmative demonstration of the reasonableness and prudence**
18 **of the gas supply purchases and transportation purchases and costs**
19 **incurred during the Covered Period?**

20 A. 35 Yes. Prudent and reasonable gas supply and transportation acquisition for any
21 utility consists of policies, processes, and procedures that are appropriate for that
22 utility, followed by adherence to the processes and procedures to meet the goals
23 set forth in the policy.

24 The Portfolio Selection Procedures and Gas Acquisition Policy Statement
25 (Procedures and Statement), Exhibit No.__(CMB-4) provides a detailed view of the
26 many steps that are appropriate for Southwest Gas to use in the creation of a
27 reasonable and prudently acquired gas supply portfolio for its customers. The

1 Procedures and Statement set forth the responsibilities of the various parties and
2 departments in completing those steps for all categories of supply purchase on an
3 annual, monthly, and daily basis.

4 Exhibit No.__(CMB-5) sets forth the high-level policy followed by the
5 Company when purchasing gas supplies and upstream resources for northern
6 Nevada and southern Nevada.

7 Exhibit No.__(CMB-6) provides the Nevada jurisdiction-specific gas
8 purchase strategies and criteria. It provides further support that the Company uses
9 a reasonable set of policies and procedures to guide gas procurement for the
10 Nevada jurisdiction.

11 Southwest Gas purchased its gas supply, procured upstream
12 transportation resources, and managed and performed under its previously
13 contracted for transportation resources during the Covered Period pursuant to the
14 process and procedures set forth in Exhibit Nos.__(CMB-4) and (CMB-6), and with
15 the information and knowledge available at the time purchases were made. The
16 upstream transportation capacity in place during the Covered Period is essential
17 for meeting current and future customer design-day demands. Further, the
18 purchases for the Covered Period were consistent with the Commission's
19 previously issued directives and orders. Consequently, the purchases and costs
20 for the Covered Period are reasonable and prudent.

21 **Q. 36 Does this conclude your prepared direct testimony?**

22 A. 36 Yes.

23

24

25

26

27

SUMMARY OF QUALIFICATIONS CHRISTOPHER M. BROWN

I hold a Bachelor of Science degree in Civil Engineering from the University of Nevada Las Vegas and a Master of Science in Engineering from Purdue University. I am a licensed professional engineer in the State of Nevada.

From 2001 to 2004, I was employed at Martin and Peltyn Structural Engineers in Las Vegas, Nevada. My primary responsibilities as an engineering designer included performing both gravity and lateral analysis and design for concrete, steel and wood structures.

In June 2004, I began working at The WLB Group, Inc in Henderson, Nevada. My primary responsibilities as a civil engineering designer included the preparation of hydrology and hydraulic analysis as well as utility and roadway design for various commercial, residential, industrial and public works projects.

From 2005 to 2007, I was employed at Wright Engineering in Las Vegas, Nevada as a Project Manager. My primary responsibilities included oversight of hydrologic and hydraulic analysis as well as the preparation of civil improvement plans and tentative maps.

From 2007 to 2009, I worked for Kennedy Commercial in Las Vegas, Nevada. As the Director of Construction my primary responsibilities included overseeing day-to-day construction aspects for multiple commercial and mixed-use construction projects, preparing budgets, selecting consulting engineering firms, and contract negotiations.

In 2009, I joined Aptus Architecture in Las Vegas, Nevada. In my role as the Director Engineering Operations I was responsible for starting a Civil Engineering division of the company. During my time at Aptus, I oversaw all hydrology and hydraulic modeling, technical drainage study preparation, civil improvement plan preparation and business development.

In January 2011, I joined Southwest Gas Corporation (Southwest Gas) in the Southern Nevada Division. As a Distribution Engineer in the New Business group, I was involved with the Strip Reliability Projects, hydraulic analysis and modeling, as well as the design of multiple large meter set assemblies and regulator stations. In January 2012, I moved to the Pipeline Safety/Code Compliance group where I served as the southern Nevada division's engineering key contact for the Transmission Integrity Management Program. In November 2012, I was promoted to Supervisor of the Nevada Key Account Management group where I was responsible for the coordination and management of multiple large customer accounts and design projects. I was subsequently promoted in April 2014 to the Manager of Gas Purchases and Transportation. My responsibilities included soliciting and contracting for the gas supply and transportation resources required to meet the needs of Southwest Gas' sales customers. I was also responsible for nominations and confirmations of gas supplies on upstream interstate pipelines and the confirmation of all gas supplies at the various delivery points that feed into Southwest Gas' distribution system. In January 2020, I moved to Manager/Regulation and Energy and Efficiency where I was responsible for providing guidance consistent with the Company's regulatory initiatives and assisting with the Company's Nevada regulatory activities. In 2021, I was promoted to Director/Regulation where I provided strategic leadership, guidance, and direction in the alignment of the Company's regulatory strategy, ensured technical accuracy, and regulatory compliance, as well as ensured the Company maintained positive relationships with regulatory stakeholders. In March 2024, my title changed to Director/Regulation and Gas Resources with oversight of Gas Supply, Resource Planning and Analysis, and Demand Planning and Analysis moving under my purview.



MEMORANDUM

To: File

From: Amy Timperley

Date: April 1, 2025

Subject: Nevada Spire Gas Storage Policy Statement

This memorandum memorializes the Spire Gas Storage Policy used to meet the needs of Nevada sales customers. The scope of this Policy only includes the utilization of the Spire Storage resource.

Background:

Southwest Gas Corporation (Southwest) entered into a storage agreement with Spire Storage West LLC (Spire Storage) for storage service for a term beginning April 1, 2022 and ending March 31, 2025. Southwest subsequently extended the Spire Storage agreement to continue through March 31, 2030. The Maximum Storage Quantity (MSQ) available for Southwest's use is 1,000,000 Dth. The Maximum Daily Withdrawal Quantity (MDWQ) and Maximum Daily Injection Quantity (MDIQ) available for Southwest's use is 14,000 Dth/day on any day and 8,200 Dth/day on any day, respectively. Southwest entered the Spire Storage agreement to benefit the Company's southern Nevada customers and the cost of the Spire Storage agreement will be included as a southern Nevada gas cost. However, as referenced below, emergency withdrawals for the benefit of northern Nevada customers are permitted and such activity shall be documented, and the associated cost shall be allocated as a northern Nevada gas cost.

Southern Nevada Spire Gas Storage Policy:

1. Between April 1st and October 31st of each year, Southwest will endeavor to reach an inventory level of at least 800,000 Dth but no more than 900,000 Dth by November 1st.
2. Gas Purchases & Transportation (GP&T) may authorize injections on any day up to the MDIQ as long as the MSQ is not exceeded.
3. GP&T may authorize withdrawals on any day up to the MDWQ.
4. During the term supply portfolio selection process, Resource Planning and Analysis (RP&A) and Gas Supply will analyze and coordinate the quantity of late-cycle peaking supplies purchased taking into consideration the available MDIQ and MDWQ.

Page 2

5. If the inventory level is below 100,000 Dth between June 30th and August 31st, GP&T may only authorize withdrawals to meet operational requirements, such as but not limited to, supply disruptions, inaccurate forecasts, or upstream operational issues until such time when the inventory level exceeds 500,000 Dth.

Northern Nevada Spire Gas Storage Policy:

1. GP&T, after consulting with the Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer, may authorize emergency withdrawals.
2. If any gas is withdrawn from storage for the benefit of northern Nevada customers, GP&T and RP&A will coordinate to submit a memo to the manager of Gas and Regulatory Accounting detailing the date(s) of the withdrawal(s), the quantities withdrawn and any other information necessary to effectuate the appropriate allocation of northern Nevada's share of the storage cost.

Cc: Chris Brown
Eric Rost
Laura Spurlock



MEMORANDUM

To: Amy Timperley

From: Nevada Gas Purchase Strategy Committee

Date: September 26, 2024

Subject: Third Quarter 2024 Nevada Hedging Strategy Recommendation

On September 25, 2024, pursuant to the Stipulation approved by the Public Utilities Commission of Nevada in Docket 13-06006 and as modified in Docket 19-06003, the Nevada Gas Purchase Strategy Committee reviewed the Company's current hedging strategy, various market fundamentals, and the ratemaking methodologies used to recover gas costs from the Company's customers.

The Nevada Gas Purchase Strategy Committee (hereinafter "Committee"), at a minimum, consists of representatives from each of the following departments:

- Gas Supply
- Resource Planning & Analysis
- Regulation

The following individuals were present at the Committee meeting:

- Amy Timperley, SVP / Chief Reg / PA / Gas Res Off / Reg / Pub Aff & Gas Res
- Christopher Brown, Director / Regulation & Gas Resources
- Valeria Annibali, Manager / Sustainable Gas Supply
- Eric Rost, Manager / Gas Purchases & Transportation
- Brooks Congdon, Manager / Regulation
- Richard Crane, Regulatory Manager / Regulation
- Nicholas Hewa, Senior Analyst / Regulation
- Luis Cruz, Analyst II / Regulation
- Peterson Durius, Analyst II / Regulation
- Laura Spurlock, Manager / Resource Planning & Analysis
- Alex Balint, Senior Analyst / Resource Planning & Analysis
- Veronika Hermono, Senior Analyst / Resource Planning Analysis

To: Timperley
September 26, 2024
Page 2 of 3

During the September 25, 2024 Committee meeting (“Meeting”), the Committee evaluated market fundamentals such as national storage inventory levels, national rig count levels, current and projected supply and demand levels for natural gas, and forward market price curves. The Committee also reviewed the estimated total gas cost rates that the Company would charge its customers based on the current forwards, as well as a sensitivity analysis of how those total gas cost rates would change if there were various levels of increases in gas prices.

At the time of the Meeting, the national storage inventory level was at 3,445 Bcf. That level is 274 Bcf above the five-year average and 194 Bcf higher than this time last year. Storage inventories in the Pacific region were at 283 Bcf, which is 17 Bcf above that region’s five-year average and 21 Bcf higher than this time last year. In the Mountain region, storage inventories were at 275 Bcf, which is 76 Bcf above that region’s five-year average and 48 Bcf higher than this time last year.

Since the Committee’s June 27, 2024 meeting, natural gas directed rig counts have decreased from 98 to 94 and oil directed rigs decreased from 488 to 483. In September 2024, the EIA was estimating U.S dry natural gas production to average 103.3 Bcf/day in the third quarter 2024 while the estimate for the remainder of 2024 shows 103.4 Bcf/day. EIA projects U.S. crude oil production to average 12.9 MMbbl/day in 2023 and increase in 2024 to 13.3 MMbbl/day.

NYMEX prices for the next winter period (November 2024 through March 2025), have ranged from about \$3.01/Dth to \$3.20/Dth over the past month. Production region spot prices have increased over the past month to an average around \$1.66/Dth in the Rockies, and the Henry Hub average decreased to around \$2.15/Dth. EIA estimates show that Henry Hub spot prices will average \$2.02/Dth in the third quarter of 2024 and current estimates show an average of \$2.19/Dth for the remainder 2024.

Based on the current ratemaking methodologies, which have not changed since the Company suspended Nevada VMP purchases in the fall of 2013, the Company calculated projected quarterly total gas cost rates for October 2024 through July 2026 for both southern Nevada and northern Nevada systems. The Company used the September 4, 2024 forward market gas prices when calculating the projected quarterly total gas cost rates.

To: Timperley
September 26, 2024
Page 3 of 3

For customers in southern Nevada, the Company projects that retail gas cost rates for October 2024 through July 2026 could range from a high of approximately \$0.62/therm to a low of about \$0.55/therm. For customers in northern Nevada, the Company projects that gas cost rates for the same period could range from a high of about \$0.87/therm to a low of approximately \$0.78/therm. Sensitivity analysis shows that the current ratemaking methodologies continue to dampen the volatility in customer rates under increased gas price scenarios.

After reviewing the market fundamentals and projected quarterly gas rates that the Company would charge its customers, the Committee recommends that the Company should not alter its current gas hedging strategy and should continue to suspend Nevada VMP purchases. The Committee bases the recommendation upon the market fundamentals and ratemaking methodologies that existed as of September 25, 2024.

The Committee's recommendation does not consider market changes that could come about from unforeseen circumstances, *e.g.* force majeure events in the marketplace, sudden disruption of market supplies, extreme weather conditions, or regulatory changes. This recommendation only applies to the Company's Nevada gas purchase strategy and does not affect the Company's Arizona or California gas purchase strategies.

Attachments to the recommendation include documentation reviewed during the Committee meeting, as well as other supporting information.

cc:

Amy Timperley	Christopher Brown	Valeria Annibali
Eric Rost	Richard Crane	Luis Cruz
Peterson Durius	Brooks Congdon	Nicholas Hewa
Laura Spurlock	Alex Balint	Veronika Hermono
Megan Friday		



MEMORANDUM

To: Amy Timperley

From: Nevada Gas Purchase Strategy Committee

Date: December 2, 2024

Subject: Fourth Quarter 2024 Nevada Hedging Strategy Recommendation

On December 2, 2024, pursuant to the Stipulation approved by the Public Utilities Commission of Nevada in Docket 13-06006 and as modified in Docket 19-06003, the Nevada Gas Purchase Strategy Committee reviewed the Company's current hedging strategy, various market fundamentals, and the ratemaking methodologies used to recover gas costs from the Company's customers.

The Nevada Gas Purchase Strategy Committee (hereinafter "Committee"), at a minimum, consists of representatives from each of the following departments:

- Gas Supply
- Resource Planning & Analysis
- Regulation

The following individuals were present at the Committee meeting:

- Amy Timperley, SVP / Chief Reg / PA / Gas Res Off / Reg / Pub Aff & Gas Res
- Christopher Brown, Director / Regulation & Gas Resources
- Valeria Annibali, Manager / Sustainable Gas Supply
- Eric Rost, Manager / Gas Purchases & Transportation
- Brooks Congdon, Manager / Regulation
- Richard Crane, Regulatory Manager / Regulation
- Nicholas Hewa, Senior Analyst / Regulation
- Luis Cruz, Analyst II / Regulation
- Laura Spurlock, Manager / Resource Planning & Analysis
- Spencer Ford, Senior Analyst / Resource Planning & Analysis
- Alex Balint, Senior Analyst / Resource Planning & Analysis
- Veronika Hermono, Senior Analyst / Resource Planning Analysis

To: Timperley
December 2, 2024
Page 2 of 3

During the December 2, 2024 Committee meeting (“Meeting”), the Committee evaluated market fundamentals such as national storage inventory levels, national rig count levels, current and projected supply and demand levels for natural gas, and forward market price curves. The Committee also reviewed the estimated total gas cost rates that the Company would charge its customers based on the current forwards, as well as a sensitivity analysis of how those total gas cost rates would change if there were various levels of increases in gas prices.

At the time of the Meeting, the national storage inventory level was at 3,967 Bcf. That level is 267 Bcf above the five-year average and 134 Bcf higher than this time last year. Storage inventories in the Pacific region were at 310 Bcf, which is 30 Bcf above that region’s five-year average and 13 Bcf higher than this time last year. In the Mountain region, storage inventories were at 292 Bcf, which is 71 Bcf above that region’s five-year average and 39 Bcf higher than this time last year.

Since the Committee’s September 25, 2024 meeting, natural gas directed rig counts have increased from 94 to 101 and oil directed rigs decreased from 483 to 478. In November 2024, the EIA was estimating U.S dry natural gas production to average 103.8 Bcf/day in the fourth quarter 2024 while the estimate for the remainder of 2024 shows 103.3 Bcf/day. EIA projects U.S. crude oil production to average 12.93 MMbbl/day in 2023 and increase in 2024 to 13.23 MMbbl/day.

NYMEX prices for the next winter period (November 2025 through March 2026), have ranged from about \$3.72/Dth to \$4.08/Dth over the past month. Production region spot prices have increased over the past month to an average around \$2.11/Dth in the Rockies, and the Henry Hub average decreased to around \$2.03/Dth. EIA estimates show that Henry Hub spot prices will average \$2.37/Dth in the fourth quarter of 2024 and current estimates show an average of \$2.17/Dth for the remainder 2024.

Based on the current ratemaking methodologies, which have not changed since the Company suspended Nevada VMP purchases in the fall of 2013, the Company calculated projected quarterly total gas cost rates for January 2025 through October 2026 for both southern Nevada and northern Nevada systems. The Company used the November 5, 2024 forward market gas prices when calculating the projected quarterly total gas cost rates.

To: Timperley
December 2, 2024
Page 3 of 3

For customers in southern Nevada, the Company projects that retail gas cost rates for January 2025 through October 2026 could range from a high of approximately \$0.58/therm to a low of about \$0.50/therm. For customers in northern Nevada, the Company projects that gas cost rates for the same period could range from a high of about \$0.85/therm to a low of approximately \$0.78/therm. Sensitivity analysis shows that the current ratemaking methodologies continue to dampen the volatility in customer rates under increased gas price scenarios.

After reviewing the market fundamentals and projected quarterly gas rates that the Company would charge its customers, the Committee recommends that the Company should not alter its current gas hedging strategy and should continue to suspend Nevada VMP purchases. The Committee bases the recommendation upon the market fundamentals and ratemaking methodologies that existed as of December 2, 2024.

The Committee's recommendation does not consider market changes that could come about from unforeseen circumstances, *e.g.* force majeure events in the marketplace, sudden disruption of market supplies, extreme weather conditions, or regulatory changes. This recommendation only applies to the Company's Nevada gas purchase strategy and does not affect the Company's Arizona or California gas purchase strategies.

Attachments to the recommendation include documentation reviewed during the Committee meeting, as well as other supporting information.

cc:

Amy Timperley	Christopher Brown	Valeria Annibali
Eric Rost	Richard Crane	Luis Cruz
Brooks Congdon	Nicholas Hewa	Laura Spurlock
Spencer Ford	Alex Balint	Veronika Hermono
Megan Friday		



MEMORANDUM

To: Amy Timperley

From: Nevada Gas Purchase Strategy Committee

Date: March 25, 2025

Subject: First Quarter 2025 Nevada Hedging Strategy Recommendation

On March 25, 2025, pursuant to the Stipulation approved by the Public Utilities Commission of Nevada in Docket 13-06006 and as modified in Docket 19-06003, the Nevada Gas Purchase Strategy Committee reviewed the Company's current hedging strategy, various market fundamentals, and the ratemaking methodologies used to recover gas costs from the Company's customers.

The Nevada Gas Purchase Strategy Committee (hereinafter "Committee"), at a minimum, consists of representatives from each of the following departments:

- Gas Supply
- Resource Planning & Analysis
- Regulation

The following individuals were present at the Committee meeting:

- Amy Timperley, SVP / Chief Reg / PA / Gas Res Off / Reg / Pub Aff & Gas Res
- Christopher Brown, Director / Regulation & Gas Resources
- Valeria Annibali, Manager / Sustainable Gas Supply
- Eric Rost, Manager / Gas Purchases & Transportation
- Brooks Congdon, Manager / Regulation
- Richard Crane, Regulatory Manager / Regulation
- Emma Latino, Manager / Regulation
- Nicholas Hewa, Senior Analyst / Regulation
- Luis Cruz, Analyst II / Regulation
- Peterson Durius, Analyst II / Regulation
- Laura Spurlock, Manager / Resource Planning & Analysis
- Kristien Tary, Regulatory Manager / Resource Planning & Analysis
- Spencer Ford, Senior Analyst / Resource Planning & Analysis
- Alex Balint, Senior Analyst / Resource Planning & Analysis
- Veronika Hermono, Senior Analyst / Resource Planning Analysis

To: Timperley
March 25, 2025
Page 2 of 3

During the March 25, 2025 Committee meeting (“Meeting”), the Committee evaluated market fundamentals such as national storage inventory levels, national rig count levels, current and projected supply and demand levels for natural gas, and forward market price curves. The Committee also reviewed the estimated total gas cost rates that the Company would charge its customers based on the current forwards, as well as a sensitivity analysis of how those total gas cost rates would change if there were various levels of increases in gas prices.

At the time of the Meeting, the national storage inventory level was at 1,707 Bcf. That level is 190 Bcf below the five-year average and 624 Bcf lower than this time last year. Storage inventories in the Pacific region were at 193 Bcf, which is 25 Bcf above that region’s five-year average and 23 Bcf lower than this time last year. In the Mountain region, storage inventories were at 165 Bcf, which is 56 Bcf above that region’s five-year average and 1 Bcf lower than this time last year.

Since the Committee’s December 2, 2024 meeting, natural gas directed rig counts have decreased from 101 to 100 and oil directed rigs increased from 478 to 487. In March 2025, the EIA was estimating U.S dry natural gas production to average 105.0 Bcf/day in the first quarter 2025 while the estimate for the remainder of 2025 shows 105.2 Bcf/day. EIA projects U.S. crude oil production to average 13.22 MMbbl/day in 2024 and increase in 2025 to 13.61 MMbbl/day.

NYMEX prices for the next winter period (November 2025 through March 2026), have ranged from about \$4.66/Dth to \$5.23/Dth over the past month. Production region spot prices have increased over the past month to an average around \$2.96/Dth in the Rockies, and the Henry Hub average increased to around \$4.12/Dth. EIA estimates show that Henry Hub spot prices will average \$4.11/Dth in the first quarter of 2025 and current estimates show an average of \$4.19/Dth for the remainder 2025.

Based on the current ratemaking methodologies, which have not changed since the Company suspended Nevada VMP purchases in the fall of 2013, the Company calculated projected quarterly total gas cost rates for April 2025 through January 2027 for both southern Nevada and northern Nevada systems. The Company used the February 19, 2025 forward market gas prices when calculating the projected quarterly total gas cost rates.

To: Timperley
March 25, 2025
Page 3 of 3

For customers in southern Nevada, the Company projects that retail gas cost rates for April 2025 through January 2027 could range from a high of approximately \$0.59/therm to a low of about \$0.51/therm. For customers in northern Nevada, the Company projects that gas cost rates for the same period could range from a high of about \$0.89/therm to a low of approximately \$0.77/therm. Sensitivity analysis shows that the current ratemaking methodologies continue to dampen the volatility in customer rates under increased gas price scenarios.

After reviewing the market fundamentals and projected quarterly gas rates that the Company would charge its customers, the Committee recommends that the Company should not alter its current gas hedging strategy and should continue to suspend Nevada VMP purchases. The Committee bases the recommendation upon the market fundamentals and ratemaking methodologies that existed as of March 25, 2025.

The Committee's recommendation does not consider market changes that could come about from unforeseen circumstances, *e.g.* force majeure events in the marketplace, sudden disruption of market supplies, extreme weather conditions, or regulatory changes. This recommendation only applies to the Company's Nevada gas purchase strategy and does not affect the Company's Arizona or California gas purchase strategies.

Attachments to the recommendation include documentation reviewed during the Committee meeting, as well as other supporting information.

cc:

Amy Timperley	Christopher Brown	Valeria Annibali
Eric Rost	Richard Crane	Emma Latino
Brooks Congdon	Nicholas Hewa	Laura Spurlock
Spencer Ford	Alex Balint	Veronika Hermono
Kristien Tary	Luis Cruz	Peterson Durius



MEMORANDUM

To: Amy Timperley

From: Nevada Gas Purchase Strategy Committee

Date: July 1, 2025

Subject: Second Quarter 2025 Nevada Hedging Strategy Recommendation

On June 24, 2025, pursuant to the Stipulation approved by the Public Utilities Commission of Nevada in Docket 13-06006 and as modified in Docket 19-06003, the Nevada Gas Purchase Strategy Committee reviewed the Company's current hedging strategy, various market fundamentals, and the ratemaking methodologies used to recover gas costs from the Company's customers.

The Nevada Gas Purchase Strategy Committee (hereinafter "Committee"), at a minimum, consists of representatives from each of the following departments:

- Gas Supply
- Resource Planning & Analysis
- Regulation

The following individuals were present at the Committee meeting:

- Amy Timperley, SVP / Chief Reg / PA / Gas Res Off / Reg / Pub Aff & Gas Res
- Christopher Brown, Director / Regulation & Gas Resources
- Valeria Annibali, Manager / Sustainable Gas Supply
- Eric Rost, Manager / Gas Purchases & Transportation
- Brooks Congdon, Manager / Regulation
- Richard Crane, Regulatory Manager / Regulation
- Emma Latino, Manager / Regulation
- Nicholas Hewa, Senior Analyst / Regulation
- Luis Cruz, Analyst II / Regulation
- Peterson Durius, Analyst II / Regulation
- Valerie Ontiveroz, Senior Manager / Reg Affairs and Compliance Regulation
- Kristien Tary, Regulatory Manager / Resource Planning & Analysis
- Spencer Ford, Senior Analyst / Resource Planning & Analysis
- Alex Balint, Senior Analyst / Resource Planning & Analysis

To: Timperley
July 1, 2025
Page 2 of 3

During the June 24, 2025 Committee meeting (“Meeting”), the Committee evaluated market fundamentals such as national storage inventory levels, national rig count levels, current and projected supply and demand levels for natural gas, and forward market price curves. The Committee also reviewed the estimated total gas cost rates that the Company would charge its customers based on the current forwards, as well as a sensitivity analysis of how those total gas cost rates would change if there were various levels of increases in gas prices.

At the time of the Meeting, the national storage inventory level was at 2,802 Bcf. That level is 162 Bcf above the five-year average and 233 Bcf lower than this time last year. Storage inventories in the Pacific region were at 274 Bcf, which is 31 Bcf above that region’s five-year average and 5 Bcf lower than this time last year. In the Mountain region, storage inventories were at 216 Bcf, which is 50 Bcf above that region’s five-year average and 13 Bcf lower than this time last year.

Since the Committee’s March 25, 2025 meeting, natural gas directed rig counts have increased from 100 to 113 and oil directed rigs decreased from 487 to 439. In June 2025, the EIA was estimating U.S dry natural gas production to average 106.4 Bcf/day in the second quarter 2025 while the estimate for the remainder of 2025 shows 105.9 Bcf/day. EIA projects U.S. crude oil production to average 13.21 MMbbl/day in 2024 and increase in 2025 to 13.42 MMbbl/day.

NYMEX prices for the next winter period (November 2025 through March 2026), have ranged from about \$4.45/Dth to \$4.74/Dth over the past month. Production region spot prices have decreased over the past month to an average around \$2.54/Dth in the Rockies, and the Henry Hub average decreased to around \$2.92/Dth. EIA estimates show that Henry Hub spot prices will average \$3.26/Dth in the second quarter of 2025 and current estimates show an average of \$4.02/Dth for the remainder 2025.

Based on the current ratemaking methodologies, which have not changed since the Company suspended Nevada VMP purchases in the fall of 2013, the Company calculated projected quarterly total gas cost rates for July 2025 through April 2027 for both southern Nevada and northern Nevada systems. The Company used the June 4, 2025 forward market gas prices when calculating the projected quarterly total gas cost rates.

To: Timperley
July 1, 2025
Page 3 of 3

For customers in southern Nevada, the Company projects that retail gas cost rates for July 2025 through April 2027 could range from a high of approximately \$0.55/therm to a low of about \$0.15/therm. For customers in northern Nevada, the Company projects that gas cost rates for the same period could range from a high of about \$0.64/therm to a low of approximately \$0.39/therm. Sensitivity analysis shows that the current ratemaking methodologies continue to dampen the volatility in customer rates under increased gas price scenarios.

After reviewing the market fundamentals and projected quarterly gas rates that the Company would charge its customers, the Committee recommends that the Company should not alter its current gas hedging strategy and should continue to suspend Nevada VMP purchases. The Committee bases the recommendation upon the market fundamentals and ratemaking methodologies that existed as of June 24, 2025.

The Committee's recommendation does not consider market changes that could come about from unforeseen circumstances, *e.g.* force majeure events in the marketplace, sudden disruption of market supplies, extreme weather conditions, or regulatory changes. This recommendation only applies to the Company's Nevada gas purchase strategy and does not affect the Company's Arizona or California gas purchase strategies.

Attachments to the recommendation include documentation reviewed during the Committee meeting, as well as other supporting information.

cc:

Amy Timperley	Christopher Brown	Valeria Annibali
Eric Rost	Richard Crane	Emma Latino
Brooks Congdon	Nicholas Hewa	Laura Spurlock
Spencer Ford	Alex Balint	Valerie Ontiveroz
Kristien Tary	Luis Cruz	Peterson Durius
Megan Friday	Jack Ducato	

SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
ACTUAL GAS PURCHASES
TWELVE MONTHS ENDED AUGUST 2025

Line No.	Description (a)	Billing Det./CD Volumes	Volume Dth (b)	Average Cost Per Unit (c)	Amount (d)	Line No.
<u>Gas Purchases Into Upstream Pipelines</u>						
1	Purchases Into Northwest Pipeline		4,350,229	\$ 2.6418	\$ 11,492,544	1
2	Purchases Into Tuscarora Pipeline		2,733,054	3.5345	9,660,053	2
3	Purchases Into Ruby Pipeline		2,792,656	3.1821	8,886,524	3
4	Purchase into BIO Energy of NNV (Netting Agreement)		135,634	12.3571	1,676,039	4
5	Sales to Citadel of NNV (Netting Agreement)		(135,634)	18.3662	(2,491,084)	5
6	Total lines 1 through 5		<u>9,875,939</u>	<u>2.9591</u>	<u>29,224,075</u>	6
<u>Gas Purchases Into Great Basin - Incl. Volumetric Trans. Charges</u>						
7	NWPL Volumetric Transportation Charge		4,300,054	\$ 0.0180	\$ 77,358	7
8	Tuscarora Volumetric Transportation Charge		2,701,001	0.0062	16,659	8
9	Ruby Volumetric Transportation Charge		2,792,683	0.0880	245,684	9
10	Purchases Into PPL (Bundled)		60,500	2.7279	165,035	10
11	Total lines 7 through 10 (1)		<u>9,854,238</u>	<u>3.0169</u>	<u>29,728,812</u>	11
<u>Pipeline Variable Charges to the City Gate</u>						
12	PPL Volumetric Transportation Charge		<u>9,793,180</u>	<u>0.0014</u>	<u>13,719</u>	12
13	Total line 12 (1)		<u>9,793,180</u>	<u>3.0371</u>	<u>29,742,531</u>	13
<u>Gas Cost to City Gate - Incl. LNG Storage Activity</u>						
14	Liquefaction / Injections (Includes Fuel)		(77,222)	\$ 7.8674	\$ (607,540)	14
15	Boiloff / Vaporization		129,335	4.1720	539,580	15
16	LNG Inventory Adjustment		0	0.0000	0	16
17	Total lines 13 through 16		<u>9,845,293</u>	<u>3.0141</u>	<u>29,674,570</u>	17
<u>Pipeline Reservation Charges</u>						
18	NWPL Reservation Charge	678,420			\$ 7,312,825	18
19	Tuscarora Reservation Charge	363,000			3,222,632	19
20	Ruby Reservation Charge	159,777			850,346	20
21	PPL Reservation Charge	1,210,342			17,442,987	21
22	Elko Incremental Facilities Surcharge	17,952			107,323	22
23	2015 Elko Incremental Facilities Surcharge	255,300			4,644,405	23
24	Lake Tahoe Incremental Facilities Surcharge	29,460			370,566	24
25	Acquired No. Calif. Lake Tahoe Capacity	0			0	25
26	Acquired No. Calif. Tuscarora Capacity	0			0	26
27	Acquired No. Calif. Great Basin Capacity	2,054			44,930	27
28	Carson Lateral Expansion Surcharge	0			0	28
29	2003 Expansion Incremental Surcharge	0			0	29
30	2005 Expansion Incremental Surcharge	0			0	30
31	LNG - Storage Delivery	450,708			2,657,356	31
32	LNG - Storage Charge	5,949,384			2,657,540	32
33	Total lines 17 through 32		<u>9,845,293</u>	<u>7.0070</u>	<u>68,985,481</u>	33
<u>Gas Purchases at the City Gate (Bundled)</u>						
34	Received at Wadsworth		0	0.0000	0	34
35	Total lines 33 through 34		<u>9,845,293</u>	<u>7.0070</u>	<u>68,985,481</u>	35
<u>Miscellaneous Charges and/or Credits</u>						
36	NWPL Capacity Release Credit				\$ (3,616,868)	36
37	Tuscarora Capacity Release Credit				(5,028)	37
38	Great Basin Capacity Release Credit				(256,008)	38
39	Other Charges and Credits				(295,895)	39
40	Out of Period Cost Adjustments				0	40
41	Total Gas Costs at the City Gate, lines 35 through 40		<u>9,845,293</u>	<u>6.5830</u>	<u>64,811,683</u>	41

(1) Volume totals are not cumulative. Volumes are adjusted for fuel in lines 7, 8, 9 and 12.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
ACTUAL GAS PURCHASES
TWELVE MONTHS ENDED AUGUST 2025

Line No.	Description (a)	Billing Det./CD Volumes (a)	Volume Dth (b)	Average Cost Per Unit (c)	Amount (d)	Line No.
<u>Gas Purchases Into Kern, Transwestern and El Paso</u>						
1	Purchases into Kern		35,100,588	\$ 3.1997	\$ 112,309,597	1
2	Purchases into Transwestern		7,871,559	3.2605	25,665,094	2
3	Purchases into El Paso		0	0.0000	3,100	3
4	Purchases into US Venture RTC (Netting Agreement)		1,355,996	20.0000	27,119,920	4
5	Sales to RTC of SoNV (Netting Agreement)		(1,355,996)	20.0000	(27,119,920)	5
6	Purchase into BIO Energy of SoNV (Netting Agreement)		616,174	12.3572	7,614,196	6
7	Sales to Citadel of SoNV (Netting Agreement)		(616,174)	18.3666	(11,317,051)	7
8	Weaver and Tidwell, L.L.P. - RNGOH1 RNG Purchases		0	0.0000	5,250	8
9	Total lines 1 through 8		<u>42,972,147</u>	\$ <u>\$3.1248</u>	\$ <u>134,280,185</u>	9
<u>Pipeline Variable Charges to the City Gate</u>						
10	Kern Transportation Commodity		34,931,623	\$ 0.0050	\$ 175,996	10
11	Transwestern Transportation Commodity		7,702,405	0.0084	64,700	11
12	El Paso Transportation Commodity		0	0.0000	0	12
13	RLC-PIPE Commodity		0	0.0000	0	13
14	Southwest Gas Transmission Company Commodity		9,920,418	0.0158	156,742	14
15	Total lines 9 through 14 (1)		<u>52,554,446</u>	\$ <u>\$2.5626</u>	\$ <u>134,677,624</u>	15
<u>Pipeline Reservation Charges</u>						
16	Kern Demand/Reservation	1,816,810		\$ 8.2458	\$ 14,981,016	16
17	EPNG Reservation	0		0.0000	0	17
18	TWPL Reservation	380,800		8.7742	3,341,206	18
19	Southwest Gas Transmission Company Reservation			0.0000	242,115	19
20	Spire Storage Reservation Charge			0.0000	1,880,000	20
21	Total lines 15 through 20		<u>52,554,446</u>	\$ <u>\$2.9516</u>	\$ <u>155,121,960</u>	21
<u>Gas Purchases at the City Gate (Bundled)</u>						
22	Kern		1,273,532	\$ 4.2645	\$ 5,431,000	22
23	Transwestern		166,000	3.6387	604,016	23
24	El Paso		22,000	2.7668	60,870	24
25	Total lines 21 through 24		<u>54,015,978</u>	\$ <u>\$2.9846</u>	\$ <u>161,217,846</u>	25
<u>Miscellaneous Charges and/or Credits</u>						
26	Kern River Capacity Release Credits				\$ (1,478,804)	26
27	El Paso Capacity Release Credits				0	27
28	TWPL Capacity Release Credits				(224,506)	28
29	Other Credits/Debits				98,942	29
30	Spire Storage Injection/Withdrawal Charges				8,943	30
31	Total Gas Costs at the City Gate, lines 25 through 30		<u>54,015,978</u>	\$ <u>\$2.9551</u>	\$ <u>159,622,421</u>	31

(1) Volume totals are not cumulative. Volumes are adjusted for fuel in lines 9 through 11.

SOUTHWEST GAS CORPORATION
GAS PURCHASES & TRANSPORTATION
PORTFOLIO SELECTION PROCEDURES
AND
GAS PURCHASING AND NOMINATION PROCEDURES

07/12/2024

Limits and Controls

Southwest's Gas Purchases & Transportation (GP&T) personnel (Administrator, Sr. Analyst, and Manager), as well as the Director/Regulation & Gas Resources, are authorized to enter into specific gas supply transactions based upon the authority outlined in this document or the Gas Purchasing Authorization and Limits document. With regard to one month or less spot purchases, although each of the authorized personnel are assigned a specific service territory(ies) and generally only purchase gas supplies for the assigned service territory(ies), authorized personnel may complete purchases for any of the Company's service territories. Authorized personnel shall forward any questions concerning the authority to enter into a specific transaction to management or senior management prior to entering into such transaction to ensure authorized personnel do not exceed authority levels. Authorized personnel may not enter into unauthorized gas supply transactions without the approval of management or senior management.

Solicitation of Firm Term Bids

1. GP&T consults with Resource Planning & Analysis (RP&A) to identify the input variables required by the computer model or other analyses RP&A will use in the upcoming portfolio evaluation process.
2. In consideration of RP&A modeling and other analytical needs, requisite non-modeled contractual details, and concerns for respondent understandability, GP&T fashions a solicitation designed to maximize the quantity, quality, and diversity of proposals received and Southwest's ability to evaluate such proposals effectively.
3. The firm term solicitation requests index-based supply pricing.
4. GRP attempts to evaluate all responsive term proposals received. The primary tool used for evaluating the proposals is a computer-based optimization modeling program. If RP&A cannot model a proposal as submitted, RP&A will use other available tools to evaluate such proposals. In cases where a supplier submits a proposal with attributes that RP&A cannot enter into the model, a surrogate may be used that conforms to the parameters outlined in the bid solicitation guidelines, subject to any model design limitations.
5. If proposals that appear incomplete, unclear, internally inconsistent, or not within the scope of the solicitation, GP&T will seek supplier clarification. Southwest removes proposals that suppliers cannot sufficiently clarify for evaluation from further

SOUTHWEST GAS CORPORATION
GAS PURCHASES & TRANSPORTATION
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consideration. RP&A and GP&T will maintain appropriate documentation as to the reason(s) when a proposal is removed from evaluation.

Evaluation of Firm Term Supplies

1. Preparation for Evaluation
 - a) Sr. Analysts from RP&A create a new model set-up for each rate jurisdiction that requires modeling. Space is set-aside in the model for existing and future fixed-price contract commitments procured through the VMP or APSP programs. The minimum daily quantities are dependent on each rate jurisdiction's needs. However, the minimum daily quantities are subject to revision at any time during the analysis to reflect changing market conditions and experienced management judgment.
 - b) Southwest's interactive bid program creates a database that contains the electronic bid forms submitted by suppliers.
 - c) Sr. Analysts review bids for clarity and convert price statements into modeling equation coefficients. RP&A returns any bids that appear incomplete, unclear, or internally inconsistent to GP&T for clarification, as noted above. Any proposal that GP&T cannot sufficiently clarify for evaluation will be removed from further consideration.
 - d) All bids accepted for consideration will be sorted by rate jurisdiction, term, and type to facilitate modeling.
 - e) Special cases will receive appropriate treatment.
2. At this point, GP&T and RP&A presents all offers or surrogates for management and senior management review and an iterative selection and negotiation process begins to identify and secure the best cost portfolio considering price, reliability, and resource mix.
3. Modeling identifies the lowest cost portfolio components from the available bids, based upon portfolio requirements.
 - a) RP&A uses demand forecasts developed by the Demand Planning department in the modeling, with minor exceptions as deemed necessary to meet supply reliability goals.

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- b) RP&A bases monthly price levels for modeling on forward market conditions with adjustments necessary for specific location or seasonal decision support.

- 4. The Senior Vice President/Chief Regulatory, Public Affairs & Gas Resources Officer is authorized to accept offers for inclusion in the portfolio based upon model results and qualitative considerations with and without negotiated improvement.

- 5. Southwest shall keep a list of attendees that are present during meetings where the Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer selects and approves Firm Term Supplies for inclusion in the portfolio.

- 6. GRP converts supplies already contracted and bids authorized during the evaluation process to "existing" status in its models. The iterative selection process then continues until Southwest contracts for sufficient gas supplies to meet requirements for each jurisdiction.

VMP and APSP Solicitation Overview

Apart from the Firm Term Supplies, Southwest may request fixed-price proposals for inclusion in the portfolio as part of the Nevada Volatility Mitigation Program (VMP), the California VMP, and Arizona Price Stability Program (APSP), collectively "Volatility Mitigation Purchases." Similar programs may be conducted for Southwest's other rate jurisdictions as management deems appropriate. Volatility Mitigation Purchases are programmatic hedges designed to mitigate the volatility in gas supply prices that Southwest's customers experience when Southwest passes prudently incurred gas costs along to its customers. In late 2013, Southwest suspended Nevada VMP purchases and reviews that decision quarterly. Should Southwest reinstate Nevada VMP purchases, it will utilize the processes and procedures outlined in this document in making those purchases.

Volatility Mitigation Purchases involve periodic solicitations and purchases for various future purchase periods. GP&T and RP&A, with Senior Management input, jointly determine the dates for issuing the solicitations and the Volatility Mitigation Purchases plan outlines expected volumes for the next two portfolio years. The scope of the fixed-price Volatility Mitigation Purchase solicitations is limited when compared to the general firm term bid solicitation. Southwest narrowly tailored the structure of Volatility Mitigation Purchase solicitations to minimize evaluation and acceptance response times and permit respondent suppliers to minimize risk, therefore encouraging participation. Further, Southwest designs the Volatility Mitigation Purchase solicitations to allow direct competition between fixed-price physical gas

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supplies and financial fixed-for-floating index swaps that provide the same level of volatility mitigation.

GP&T creates solicitations for fixed-price physical gas supplies, indexed-price physical gas supplies, and financial fixed-for-floating index swaps specific to each jurisdiction and delivery period, and distributes such to physical gas and financial product suppliers. These solicitations identify market areas, receipt locations, purchase periods, and applicable indexes for indexed-price physical gas supplies and financial fixed-for-floating index swaps, as well as setting forth the response date and time deadlines. Southwest shall keep a list of attendees that are present during the solicitation process meetings where the Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer selects and approves Volatility Mitigation supplies for inclusion in the portfolio. Upon receipt of offers, Southwest ranks those offers by price and contracts for the best-price supplies to meet the Volatility Mitigation Purchase requirements. The Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer is authorized to accept the best-priced supply option for inclusion in the portfolio.

Baseload Supply Program (BSP) Overview

The purpose of the BSP is to identify and secure firm first of month indexed-price baseload contracts that increase supply reliability and supplier diversity and reduce the risk of index premiums “blowing out” by making purchases periodically during the year preceding the start of a particular Portfolio Period. Southwest solicits BSP proposals for Northern and Southern Nevada and Arizona service territories. The Company typically schedules solicitations every three to six weeks throughout the year until the projected baseload requirements are met. The Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer is authorized to approve BSP purchases up to limits set forth in the Gas Purchasing Authorization and Limits document. Should Southwest reinstate Nevada VMP purchases or Arizona APSP purchases, the level of BSP purchases will be adjusted to prevent a situation where base loaded gas supplies exceed minimum forecasted demands.

During a BSP solicitation, Southwest receives physical indexed-price offers via instant messaging (IM) and requests that suppliers hold their offer open for five minutes. Once Southwest receives all of the offers, the five-minute window begins and the most attractive offer is identified. When Southwest selects an offer, the Gas Buyer contacts the supplier via a recorded phone line and verbally confirms each purchase.

Monthly/Daily Spot Purchases (One month or less)

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1. GP&T determines monthly spot gas (baseload for no more than one month) purchase requirements for each service territory prior to the first of each month. The forecasted minimum day for the month for which GP&T is purchasing monthly supplies is the starting point to determine the monthly spot gas purchase requirement for each service territory. GP&T subtracts the total available baseload supplies (Volatility Mitigation Purchases and Firm Term Portfolio Purchases) from the forecasted minimum day to determine the gross monthly spot purchase requirement. With the exception of the Southern California service territory, the gross monthly spot purchase requirement for each service territory will be zero for the winter months (November through March) because available baseload supplies should equal the forecasted minimum day. After considering economic, contractual, and operational considerations, GP&T then adjusts the gross monthly spot purchase requirement to determine the monthly spot purchase requirement. Authorized personnel may contract for supplies selected to meet the monthly spot purchase requirement for each service territory.
2. GP&T issues a solicitation outlining monthly spot purchase requirements to suppliers. This solicitation identifies the market areas, receipt locations, and purchase periods, as well as setting forth the response date and time deadlines. When GP&T receives the offers from suppliers, GP&T sorts those offers by jurisdiction and ranks the offers by price. GP&T compares the best prices to those prices available on internet trading platform(s). GP&T contracts for the best price supply available to meet the projected purchase requirements. RP&A personnel act as an independent observer/participant for the monthly spot gas purchase process.
3. GP&T determines, on a daily basis, the daily spot gas purchase requirements for each jurisdiction based on economic, contractual, and operational considerations. GP&T then gathers market intelligence through communications with prospective suppliers, monitoring internet trading platform(s), and reviewing other industry pricing information to determine daily marketplace price parameters. GP&T continues to monitor market price fluctuations throughout the daily trading period and modifies offer acceptance threshold levels based on these market fluctuations. GP&T reviews available firm term contract supplies/prices and determines what, if any, opportunities are available to flex firm term contract volumes up or down based on prevailing spot market prices. GP&T reviews daily system demand forecast and monitors for upcoming anomalies in weather that could cause potential supply disruptions due to operational constraints. GP&T continues this iterative process until daily spot purchase requirements for each service territory are met. Authorized personnel may contract for daily spot

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market supplies to meet the daily spot market requirement, as determined below through the Daily Purchase and Nomination Procedures.

Daily Purchase and Nomination Procedures

The following constitutes a general procedure for acquiring and nominating gas supplies for each nomination and scheduling cycle. GP&T follows these steps after the previously detailed Firm Term Supplies, firm fixed-price Volatility Mitigation Purchases, and monthly spot supplies have been contracted and are available for nomination.

1. Survey current spot market prices. Identify pricing anomalies beyond standard market timing issues and research why the anomalies are occurring. At that time, the GP&T team will determine the best approach to mitigate the cost of unexpected price fluctuations resulting from these anomalies. Modify offer acceptance threshold based on these market fluctuations.
2. Review daily system demand forecast from the GasDay forecasting service for the assigned service territory. The daily forecast is the starting point for determining an authorized personnel's authority to purchase daily supplies. The GasDay forecast is available on demand at: <https://gasdayswgas.azurewebsites.net/login.html>. Assess the daily system demand forecast for reasonability and adjust expected demand as deemed necessary based on recent performance.
3. Review the available firm term and baseload supplies Southwest currently has contracted for each service territory.
4. Monitor for upcoming critical weather events which could cause operational constraints leading to supply disruptions. When a critical weather event is identified, the GP&T team will determine the best strategy to adjust for the potential operational constraints. Make necessary daily system demand forecast adjustments to account for potential supply disruptions for critical weather events identified.
5. Review pipeline imbalance activity to determine if a deviation from Gas Control's daily system demand forecast is necessary or desired to counteract any imbalance trends.
6. Determine if any further deviation from Gas Control's daily system demand forecast is necessary to accommodate any requests or demands for action communicated from

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- upstream pipelines or to comply with pipeline balancing tariffs.
7. Review available upstream pipeline capacity availability for the flow day for which supplies are being purchased.
 8. Review past nomination activity and results.
 - a) Review most recent pipeline scheduling reports to identify any instances of nonperformance on nominated supplies.
 - b) In cases of nonperformance, identify the cause of the nonperformance.
 - c) Determine if it is necessary or desirable to have the involved supplier re-nominate the shortfall.
 - d) If re-nomination is desirable, contact supplier to make re-nomination arrangements.
 - e) Enter re-nominations into internal nomination systems.
 - f) Review pipeline reports for results of any prior re-nomination attempts.
 - g) If re-nomination efforts were partially unsuccessful, repeat Steps 6(c) through 6(f), as appropriate.
 9. Determine estimated daily spot gas requirements in light of the preceding steps. Authorized personnel may contract for daily spot market supplies to meet the requirements so determined for each assigned service territory.
 10. Gather market intelligence by receiving calls from and making calls to prospective suppliers and monitoring electronic messaging, internet trading platform(s), and other industry pricing information to determine daily price parameters available in the marketplace.
 11. Monitor market price fluctuations throughout the daily trading period and modify offer acceptance threshold based on these market fluctuations.
 12. Review available firm term contract supplies/prices and determine what, if any,

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nomination changes from prior day should be made in consideration of opportunities to flex firm term contract volumes up or down based on prevailing spot market prices. authorized personnel are authorized to activate firm term supplies, up to the maximum available contract quantity, to meet the daily requirements of each service territory that is in excess of the baseload supplies.

13. Modify daily spot purchase requirement arrived at in Step 7 based on price observations made in Steps 8, 9, 10, and 11.
14. Enter daily nomination information in internal systems. Generate interstate nomination upload files, upload nomination files to each upstream interstate pipeline, and verify the nominations in the upstream interstate pipelines' scheduling systems. For upstream intrastate nominations, advise Gas Scheduling of the availability of the nomination information for further processing.
15. Document purchase decisions on the GP&T Daily Purchase Log spreadsheet.
16. Print required transaction confirmations, review for accuracy, and sign.
17. Provide signed transaction confirmations to Analyst for further processing.
18. Review any transaction confirmation letters independently sent by supply representatives for accuracy, and follow up with supplier on errors.
19. Repeat all steps, as required, for each gas day's successive nomination and scheduling cycles.



MEMORANDUM

To: File

From: Randy Gabe

Date: February 1, 2021

Subject: Nevada Gas Supply Policy Statement

This memorandum memorializes Southwest Gas Corporation's (Southwest Gas or Company) Gas Supply Policy for southern and northern Nevada. The scope of this policy includes the acquisition of gas supplies and the utilization of available storage resources.

Southwest Gas endeavors to acquire the best-cost portfolio considering price, reliability, flexibility, and protection from short-term market volatility, while still providing and securing supply to meet sales customer demands. Balancing these factors against the costs of competing resource alternatives determines the ever-changing "mix" (flexible and non-flexible, index and fixed-price, with and without interstate capacity, short-term, mid-term, and long-term) of the supply portfolio. The Company's portfolio includes spot market purchases (one month or less) term (firm, terms greater than one month but usually one year or less, including Baseload Supply Program (BSP) purchases), and possible firm volatility mitigation purchases. While most of the term contracts are annual or seasonal, Southwest Gas also considers longer-term alternatives.

Background:

As a result of the Order dated September 4, 1997 in Docket No. 97-6004, primarily "Commission's Decision" paragraph 58 and the subsequent Order dated November 26, 1997 in Docket Nos. 97-6004, 97-6005, and 97-2005, primarily "Commission's Decision" paragraphs 76, 79, 80, 81, 84, 86, 88 and "Order" item 8, Southwest Gas modified its System Supply Gas Acquisition Policy Statement for Nevada to include fixed-price contracts as part of a Volatility Mitigation Program (VMP). In 2008, Southwest Gas began soliciting for fixed-for-floating swaps as part of the VMP.

In late 2013, after consultation with personnel from the Public Utilities Commission of Nevada (PUCN) Staff and Bureau of Consumer Protection (BCP), Southwest Gas suspended VMP purchases for southern and northern Nevada. Pursuant to the Stipulation and Agreement in Docket No. 13-06006, the Company quarterly evaluates its hedging strategy and informs the PUCN Staff and the BCP of its hedging strategy decisions. Beginning with the 2014/2015 portfolio year, Southwest Gas replaced the VMP with the BSP.

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Southern Nevada Policy:

1. Southwest Gas purchases a portion of its Southern Nevada requirements through the BSP. BSP purchase prices are based on First of the Month (FOM) indexes. Solicitations for BSP purchases take place periodically up to one year in advance of flow.
2. Prior to each gas year (a gas year starts November 1st), Southwest Gas solicits for term index priced gas supply contracts (term portfolio solicitation). Through the term portfolio solicitation, the Company purchases peaking gas supplies needed to meet extreme peak day demands from November through March. The Company may also purchase other term gas supplies (e.g. baseload) during the term portfolio solicitation. Southwest Gas utilizes a portfolio optimization model when analyzing gas supply offers to endeavor to minimize costs. Typically, prices for peaking supply contracts purchased through the term solicitation will be based on daily indices.
3. Southwest Gas may also purchase other term supplies (i.e. purchases greater than one month). Additional term supply purchases may be baseload or peaking purchases, depending upon forecasted requirements, and are generally completed through solicitation processes to help ensure those purchases are made at then-current market prices.
4. Required gas supplies not purchased in the BSP, term portfolio, or other term solicitation will be purchased on the spot market. These spot purchases may occur during any month. To the extent possible, monthly baseload spot supplies will be purchased at prices based on FOM indexes and any spot purchases of less than one month in duration will be purchased at prices based on daily indexes.

Northern Nevada Policy:

1. Southwest Gas purchases a portion of its Northern Nevada requirements through the BSP. BSP purchase prices are based on FOM indexes. Solicitations for BSP purchases take place periodically up to one year in advance of flow.
2. Prior to each gas year, Southwest Gas conducts a term portfolio solicitation. Through the term portfolio solicitation, the Company purchases peaking gas supplies needed to meet extreme peak day demands from November through March. The Company may also purchase other term gas supplies (e.g. baseload) during the term portfolio solicitation. Southwest Gas utilizes a portfolio optimization model when analyzing gas supply offers to endeavor to minimize costs. Typically, prices for peaking supply contracts purchased through the term solicitation will be based on daily indices.
3. Southwest Gas may also purchase other term supplies (i.e. purchases greater

than one month). Additional term supply purchases may be baseload or peaking purchases, depending upon forecasted requirements, and are generally completed through solicitation processes to help ensure those purchases are made at then-current market prices.

4. Required gas supplies not purchased in the BSP, term portfolio, or other term solicitation will be purchased on the spot market. These spot purchases may occur during any month. To the extent possible, monthly baseload spot supplies will be purchased at prices based on FOM indexes and any spot purchases of less than one month in duration will be purchased at prices based on daily indexes.
5. Southwest Gas manages the use of its LNG storage service subject to the following guidelines:
 - a. Southwest Gas will endeavor to fill its LNG storage service to capacity prior to November 1 each year. Normal LNG boil off may result in slightly lower inventories on November 1. Each year, Southwest Gas will work with Paiute Pipeline Company (Paiute) to schedule LNG injections with consideration of economic goals and operational constraints.
 - b. Paiute may require liquefaction or vaporization to accommodate operating conditions of its LNG facilities (i.e. vaporization followed by liquefaction to correct weathering of the LNG in Paiute's tank). Given the critical nature such activities may have on maintaining the availability of the LNG service to provide reliable service to the Company's customers, the Company should coordinate with Paiute to: 1) verify the need for such activities; and, 2) endeavor to schedule such activities during periods that help to reduce the effect to the Company's gas supply portfolio.
 - c. LNG may be withdrawn at any time to meet changes in customer demands or upon request from Paiute during critical operating conditions other than as described in (b). LNG withdrawals will be limited to these uses and to normal boil-off. Due to the high variable cost of cycling LNG and the need to reserve inventories for reliability, Southwest Gas will not attempt to realize economic gain from seasonal price differentials.
 - d. Southwest Gas will perform an analysis during the term portfolio process described in (2) to determine if additional firm resources should be acquired to reserve LNG resources and avoid materially reducing LNG inventory levels during November or March. Such analysis will be repeated before the start of the winter season and additional firm resources may be acquired, if necessary, to meet customer demands under a best-cost portfolio.

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Cc: John Olenick
Eric Rost
Steve Williams
Laura Spurlock

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Gas Acquisition Policy Statement

Southwest endeavors to acquire the best-cost gas portfolio considering price, reliability, flexibility, and protection from short-term market volatility, while still providing security of supply to meet sales customer demands.

Southwest's portfolio of gas supplies includes acquisitions the Company identifies and selects pursuant to four programs:

"Volatility Mitigation Program" (VMP) – Firm contracts providing fixed-price supplies that Southwest acquires periodically throughout the year to mitigate short-term market price volatility. As of fall 2013, Southwest suspended further purchases under the VMP, will quarterly review this decision and inform the Public Utilities Commission Staff (PUCN Staff) and the Nevada Bureau of Consumer Protection (BCP) of the Company's decision.

"Baseload Supply Program" – (BSP) – Firm first of month indexed-price baseload contracts that increase supply reliability and supplier diversity and reduce the risk of index premiums "blowing out" by making purchases periodically during the year preceding the start of a particular Portfolio Period. A "Portfolio Period" is the period that starts on any particular November 1st and concludes on the following October 31st.

"Term Purchases" – Traditional firm contract supplies that Southwest usually selects during an annual solicitation. Proposals, or bids, for term purchases Southwest evaluates using a cost optimization model. This portion of the portfolio provides most of the flexible firm supplies that Southwest must have available for reliable service to its sales customers. Term Purchases generally have prices based on a market index.

“Spot Purchases” – The short-term (one month or less) interruptible contract supplies, selected monthly and intra-monthly, that are integral to the “least cost dispatch” efforts. Spot purchases are made to fill daily requirements and/or in lieu of higher cost firm purchases. Spot Purchases have either fixed or index-based pricing.

Starting in February 2008, Southwest incorporated financial fixed-for-floating swaps into the VMP as a competitive alternative to fixed-price contracts. When the Company combines a financial fixed-for-floating swap with a purchase of firm index-priced gas, it achieves the same price mitigation as it previously achieved purchasing firm physical fixed-price gas supplies. Southwest fixed the price of indexed-price physical gas supplies through the use of fixed-for-floating swap transactions with supplies that began flowing on November 1, 2008, for the 2008/2009 Portfolio Period and this method was used in each successive Portfolio Period through the 2014/2015 Portfolio Period. However, pursuant to the suspension of Nevada VMP purchases in late 2013, the Company suspended the future acquisition of financial fixed-for-floating swaps and fixed-for-floating swap transactions have not been used for Portfolio Periods beyond the 2014/2015 Portfolio Period. The Company will revisit this decision concurrently with the quarterly review of its decision on VMP purchases.

Limits and Controls

Southwest’s Gas Purchases & Transportation (GP&T) personnel (Administrator, Sr. Analyst, and Manager), as well as the Director/Regulation and Gas Resources, are authorized to enter into specific gas supply transactions based upon the authority outlined in this document, the Portfolio Selection Procedure document, or the Gas Purchasing Authorization and Limits document. With regard to one month or less spot purchases, although each of the authorized personnel are assigned specific service territory(ies) and generally only purchase gas supplies for the assigned service territory(ies), each authorized personnel are authorized to

complete purchases for any of the Company's service territories. Authorized personnel shall forward any questions concerning the authority to enter into a specific transaction to management or senior management prior to entering into such transaction to ensure authorized personnel do not exceed authority levels. Authorized personnel may not enter into gas supply transactions not authorized by this document, the Portfolio Selection Procedure document, or the Gas Purchasing Authorization and Limits document, without the approval of the Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer. This document, the Portfolio Selection Procedures document, and the Gas Purchasing Authorization and Limits document authorize the Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer to enter into these specific transactions.

Strategies and Criteria

Southwest endeavors to acquire the best-cost gas portfolio considering price, reliability, flexibility, and protection from short-term market volatility while still providing security of supply to meet sales customer demands. Balancing these factors against the costs of competing gas resource alternatives determines the ever-changing "mix" (flexible and non-flexible, index and fixed-price, with and without interstate capacity, short-term, mid-term, and long-term) of Southwest's supply portfolio. Southwest's "portfolio" has evolved to include spot market purchases (interruptible, one month or less), term (firm, generally one year or less), and firm volatility mitigation or baseload first of month indexed-price purchases. While most of the term contracts are annual or seasonal, Southwest also considers longer-term alternatives.

As mentioned above, Southwest identifies and selects a portfolio of gas supplies under four programs:

"Volatility Mitigation Program" (VMP) – Firm contracts providing fixed-price supplies that Southwest acquires periodically throughout the year to

mitigate short-term market price volatility. As of Fall 2013, Southwest suspended further purchases under the VMP and will quarterly review this decision.

“Baseload Supply Program” – (BSP) – Firm first of month indexed-price baseload contracts that increase supply reliability and supplier diversity and reduce the risk of index premiums “blowing out” by making purchases periodically during the year preceding the start of a particular Portfolio Period.

“Term Purchases” – Traditional firm contract supplies that Southwest usually selects during an annual solicitation. The Company evaluates proposals, or bids, for term purchases using a cost optimization model. This portion of the portfolio provides most of the flexible firm supplies that Southwest must have available to reliably meet its sales customers' peak-day demands. Term Purchases regularly have prices based on a market index.

“Spot Purchases” – The short-term (one month or less) interruptible contract supplies, selected monthly and intra-monthly, that are integral to the “least cost dispatch” efforts. Spot purchases are made to fill daily requirements and/or in lieu of higher cost firm supply alternatives. Spot Purchases have either fixed or index-based pricing.

Volatility Mitigation Program

The purpose of the VMP is to identify and secure contracts that will contribute to the mitigation of short-term market price volatility. The Company suspended Nevada VMP purchases in late 2013. Portfolio periods of 2015/2016 and beyond will not include any VMP purchases unless the Company reinstates Nevada VMP purchases. The Company will quarterly evaluate its gas hedging strategy and will meet with BCP and

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PUCN Staff at least quarterly to discuss gas market fundamentals and inform the BCP and the PUCN Staff of the Company's hedging decision.

For the VMP purchases made prior to the suspension of the program, the Gas Purchasing Authorization and Limits document authorized the Senior Vice President/Chief Regulatory, Public Affairs & Gas Resources Officer to approve VMP purchases up to limits set forth in that document. Southwest solicited volatility mitigation proposals for both Northern and Southern Nevada. Southwest typically scheduled solicitations every three to six weeks throughout the year. In any solicitation, one or both of the Nevada jurisdictions may have been involved, depending on the amount of volatility mitigation purchases already in the portfolio for each jurisdiction.

Southwest incorporated financial fixed-for-floating swaps into the VMP for gas supplies that start flowing November 1, 2008, for the 2008/2009 Portfolio Period and were incorporated into all portfolios between then and the suspension of the Nevada VMP purchases in late 2013. These financial transactions competed directly with, and were an alternative to, firm fixed-price physical transactions. The combination of a financial fixed-for-floating swap and a purchase of a firm index-priced gas supply achieves the same price volatility mitigation Southwest previously achieved purchasing firm fixed-price physical gas supplies.

Southwest received the physical fixed-price offers, physical indexed-price, and fixed-for-floating index swap offers via Instant Messaging (IM) and requested that suppliers hold their offer open for five minutes. This period was required to allow the supplier the capability of offering the lowest possible price (i.e., minimum premium for the risk taken on by the seller between the time the supplier makes the offer and an accepted offer is hedged) and provided Southwest with sufficient time to determine the most attractive offer.

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Once Southwest received all of the offers for financial and physical supply alternatives, the five-minute window began and GP&T personnel identified the most attractive offer. In comparing financial and physical offers, Southwest used any premium or discount to the index identified by the physical indexed-price offer to adjust the fixed-for-floating index swap offer, making a direct comparison with the physical fixed-price offer possible.

Southwest then identified the most attractive offer. If Southwest selected an offer, the Gas Buyer contacted the supplier via a recorded phone line and verbally confirmed each purchase. Southwest solicited offers from suppliers with sufficient time before the close of the futures trading to provide the supplier time to hedge their sales before the end of the trading period for that day.

This procedure permitted the direct competition of firm fixed-price physical gas supply offers with fixed-for-floating index swap offers. This procedure ensured that Southwest continues to procure the "best-cost" supply alternative currently available at the time of purchase to construct the supply "portfolio." Should Southwest reinstate Nevada VMP purchases, the Company will follow this procedure when making those VMP purchases.

Baseload Supply Program (BSP)

The purpose of the BSP is to identify and secure firm first of month indexed-price baseload contracts that increase supply reliability and supplier diversity and reduce the risk of index premiums "blowing out" by making purchases periodically during the year preceding the start of a particular Portfolio Period. BSP purchases effectively replaced the Nevada VMP purchases in both the Northern and Southern Nevada Portfolios for the 2015/2015 Portfolio Period and beyond. Should Southwest reinstate Nevada VMP purchases, it will reduce BSP purchases to ensure that it does not purchase base load supplies in excess of its needs.

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Southwest solicits BSP proposals for both Northern and Southern Nevada. The Company typically schedules solicitations every three to six weeks throughout the year until meeting the projected baseload requirements. The Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer is authorized to approve BSP purchases up to limits set forth in the Gas Purchasing Authorization and Limits document.

During a BSP solicitation, Southwest receives physical indexed-price offers via instant messaging (IM) and requests that suppliers hold their offer open for five minutes. Once Southwest receives all of the offers, the five-minute window begins and the most attractive offer is identified. When Southwest selects an offer, the Gas Buyer contacts the supplier via a recorded phone line and verbally confirms each purchase.

Term Purchases

Southwest normally solicits proposals from potential suppliers through an annual process held each spring. The Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer is authorized to approve Term Purchases up to limits set forth in the Gas Purchasing Authorization and Limits document.

The annual solicitation outlines the Company's supply needs for a 12-month period beginning the following November 1, which marks the beginning of the Company's traditional Portfolio Period. The Company will also consider long-term proposals, which may span multiple Portfolio Periods. Southwest considers all bona fide proposals that it can practically implement and selects the most economically favorable proposals, which the Company adds to the existing supply portfolio, creating the supply "mix."

The Company confirms existing purchase obligations (primarily from the VMP, the BSP, or a prior multi-year Term Portfolio purchase) before it evaluates firm indexed-price supplies. All responsive offers are included among the supply alternatives.

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Southwest estimates the forward market conditions, including spot market reference prices, for use in evaluating the supply alternatives. This menu of supply alternatives, which includes spot purchases as well as the firm supply proposals, forms the base from which the Company determines the best-cost mix of supplies.

In addition, transportation costs relevant to the various supply proposals are verified and modeled. Any changes in the logistics of transporting the supply alternatives to market must also be determined, considered, and modeled. Further, Southwest examines the parameters for the distribution system operations to ensure the supply portfolio is consistent with system operational requirements.

The Company uses a computer model to optimize the supply alternatives. Fluctuating daily forecast demands, which are model inputs, define the flexibility required in the portfolio. Contract term, commodity price, demand charges, peaking and swing capabilities, charges for not taking natural gas (gas inventory charge, or GIC), and transportation costs are among the cost factors that are optimized by the model. Outside of the model and prior to selecting specific offers, the selection committee considers the following qualitative factors: reliability; geographic and supplier diversity; authorizations to negotiate/accept; revisions to offers; baseload supply requirements; and opportunities to monetize unused capacity. Model parameters are modified accordingly, given information available at the time, to best represent conditions expected during the upcoming Portfolio Period.

The Company identifies supply sources selected as part of the optimized best-cost mix, but not already authorized or under contract. Additional model runs continue whenever contract terms are finalized or additional information becomes available, until the portfolio serves all forecasted demands. This iterative process is necessary for evaluating the impact of completed contracts and changing offers on the remaining supply alternatives.

Spot Purchases

1. Monthly

Subject to review of anticipated demands and available Term, VMP, and BSP purchases, Southwest may acquire monthly baseload supplies from the spot market. Southwest can purchase such supplies either at a fixed or index-related price. Southwest may solicit offers or may purchase supplies via the Intercontinental Exchange (ICE) internet-based trading platform. Bid requests, when deemed necessary, are solicited via e-mail to an extensive list of prospective suppliers, typically during the week before the first of each month. Suppliers send responses via Instant Messaging (IM), Southwest's Gas Buyers review and compare such responses with those available on the ICE, and contact the supplier with the best-cost supply. Southwest completes purchase arrangements, if any, early enough to make nominations to the respective pipeline(s) for first of the month delivery. GP&T personnel confirm purchase details with suppliers via recorded phone line and facsimile. Authorized personnel may approve Spot Purchases of one-month or less in duration up to limits set forth in the Gas Purchasing Authorization and Limits document.

2. Daily

Southwest utilizes several methods and sources to monitor daily spot market prices. In the event it is determined that daily spot market supplies are required or desired, Southwest strives to obtain the best price(s) available by canvassing the marketplace. Gas Buyers maintain direct contact with spot market suppliers, using a process that includes telephone calls and Instant Messaging (IM) originating from both Southwest's Gas Buyers and supplier marketing representatives. In addition to the traditional direct contact process, Southwest's Gas Buyers employ the ICE internet-based trading platform. This platform provides real time next day and same day prices for points on the pipeline grid where Southwest is active in acquiring spot supplies. The direct contact with suppliers and monitoring of the ICE is required to stay abreast of price fluctuations in the market, potential loss of spot supplies, and other factors that may either impair or facilitate

Southwest Gas Corporation
Nevada Gas Supply Strategies and Criteria

07/12/2024

acquisition of daily supplies. GP&T personnel generally conduct and complete this process is daily between 5:30 a.m. and 7:00 a.m. Pacific time.

Pipeline nominating procedures permit additional spot market purchase activities at subsequent intervals during the day, but the morning market remains the primary purchasing period, with the bulk of purchases occurring at this early trading time. Because of the very short time in which these purchases must be made and nominations completed, Southwest analyzes market pricing information gathered, volumes required or desired, and completes purchase arrangements with supplier representatives in real-time. Daily spot market purchases are usually for one day only, but GP&T personnel are authorized to make spot purchases for multi-day periods, not to exceed one-month in duration. GP&T personnel confirm purchase details with suppliers via written transaction confirmations. Authorized personnel may approve Daily Spot Purchases up to limits set forth in the Gas Purchasing Authorization and Limits document.

Use of Financial Instruments

Although Southwest has suspended Nevada VMP purchases, portfolios for Portfolio Periods 2013/2014 and 2014/2015 still included VMP purchases and could include financial fixed-for-floating index price swaps. In addition, Southwest could reinstitute VMP purchases if conditions warrant, thus the use of these financial instruments for mitigating price volatility could still exist. Prior to February 2008, Southwest historically hedged the price volatility component of its portfolio with fixed-price contracts. In 2005, as a part of Southwest's continuous re-examination of its gas supply acquisition process, Southwest approached the possibility of expanding the tools by which it accomplishes price stabilization. While fixed-price contracts have proven to be an effective means by which to stabilize price volatility in Southwest's current gas supply portfolio, Southwest concluded to incorporate alternative stabilization methods into the VMP. Southwest determined that the use of financial instruments would help to address ever-present issues related to supplier portfolio concentration, credit, and

Southwest Gas Corporation
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07/12/2024

flexibility and would therefore be a desirable addition to Southwest's portfolio. Southwest identified the procedures, personnel, and software systems required to employ the use of financial instruments in its price stabilization efforts. Although Southwest's policies contemplate the use of fixed-for-floating swaps, options, basis differential contracts, and natural gas futures contracts, as of the date of this report, Southwest has only incorporated fixed-for-floating financial swaps into the VMP. The Authorization and Limits document authorizes the Senior Vice President/ Chief Regulatory, Public Affairs & Gas Resources Officer to approve fixed-for-floating index swaps up to limits set forth in that document. Southwest solicited and awarded these initial fixed-for-floating financial swap transactions for gas flow beginning November 1, 2008, for the 2008/2009 Portfolio Period and included swap transactions in VMP solicitations through the suspension of the VMP in late 2013.

To manage the front, middle, and back-office separation of duties that the use of financial derivatives requires, Southwest acquired Entegrate from Sungard. This software permits Southwest to manage and monitor the financial and physical positions it uses to stabilize prices. The system is known at Southwest as the Hedge Capture and Control System (HCCS). Beginning in 2005 and continuing through 2006 and into 2007, Southwest engaged in the extensive process of training, configuration, testing, process development, and documentation necessary to implement HCCS. GP&T personnel entered existing fixed-price deals for the 2006/2007 Portfolio Period into the system during the implementation. Beginning May 2006, Gas Buyers began entering new fixed-price supply contracts into the HCCS as acquisition of those supplies occurred.

Beginning in 2006, Southwest identified potential suppliers of financial hedging products. Since then, Southwest worked with these providers to negotiate contracts conforming to International Swaps and Derivatives Association (ISDA) standards. That process was complete for three financial counter-parties in January 2008. Southwest continues to work with other potential suppliers of financial hedging products and

Southwest Gas Corporation
Nevada Gas Supply Strategies and Criteria

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expects to complete ISDA agreements with additional counter-parties during calendar 2008.

As a first step in making a decision concerning the purchase of a financial product, as outlined above under the VMP section, Southwest compares fixed-for-floating financial swaps with competing fixed-price physical gas supplies at various locations where Southwest purchases gas. Under a fixed-for-floating financial swap, if the index is above the agreed upon swap price, the seller pays the buyer (Southwest) the difference between the actual value of the index and the agreed upon swap price. If the index is below the agreed upon swap price, the buyer (Southwest) pays the seller the difference between the swap price and the actual value of the index.

When Southwest combines a fixed-for-floating financial swap with a contract for firm physical baseload gas priced based on the same index as the swap, the combination of the swap and the physical purchase are equivalent to a fixed-price physical contract. Thus, this financial instrument provides Southwest with the same level of price mitigation that was previously only available using firm fixed-price physical gas supplies.

The Company can substitute fixed-for-floating swaps (combined with index-priced physical gas) for some of the hedges previously completed with fixed-price physical contracts through the competitive process described above. Because the two types of hedges behave the same and are in direct competition with each other, the impact on the price volatility mitigation portion of the portfolio is virtually identical. However, the Company's use of swaps provides additional counterparties into Southwest's potential supplier mix. This reduces Southwest's counter-party credit risk by spreading the agreements among more counterparties and ensures that counter-party concerns about credit risk with Southwest would not limit the number of suppliers to a small number.

In the future, Southwest may consider incorporating other derivatives into the portfolio mix. Nevertheless, considering the stipulation in Docket 06-05018, and the current suspension of VMP purchases, before integrating financial derivatives other than fixed-for-floating swaps into the portfolio, Southwest will hold a workshop with the parties to that docket.

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AFFIRMATION OF CHRISTOPHER M. BROWN

Pursuant to NAC 703.710, Christopher M. Brown affirms and declares the following:

1. I am over 18 years of age and am competent to testify to facts stated below which are based upon my personal knowledge.
2. That I am the person identified in the foregoing prepared testimony, including, where applicable, any exhibits.
3. That such testimony and exhibits were prepared by me or under my direction.
4. That the information appearing in my testimony and exhibits are true to the best of my knowledge and belief and that if I were asked the questions stated therein under oath, my answers would be the same.
5. Pursuant to NRS 53.045, I declare under penalty of perjury under the law of the State of Nevada that the foregoing is true and correct.

EXECUTED and DATED this 13th day of November, 2025



CHRISTOPHER M. BROWN

Exhibit 7
Prepared Direct Testimony
Valeria S. Annibali

IN THE MATTER OF
SOUTHWEST GAS CORPORATION
DOCKET NO. 25-11____

PREPARED DIRECT TESTIMONY
OF
VALERIA S. ANNIBALI

ON BEHALF OF
SOUTHWEST GAS CORPORATION

NOVEMBER 14, 2025

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Prepared Direct Testimony
of
Valeria S. Annibali

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II. NEVADA M2Z PROGRAM UPDATE AS APPROVED IN DOCKET NOS. 21-07004 AND 25-02017	2

Appendix A – Summary of Qualifications of Valeria S. Annibali

Confidential Exhibit No. ____ (VSA-1)

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Prepared Direct Testimony
of
Valeria S. Annibali

I. INTRODUCTION

Q. 1 Please state your name and business address.

A. 1 My name is Valeria S. Annibali. My business address is 8360 S Durango Dr.
Las Vegas, NV 89113.

Q. 2 By whom and in what capacity are you employed?

A. 2 I am employed by Southwest Gas Corporation (Southwest Gas or Company) in
the Gas Supply department. My title is Manager/Sustainable Gas Supply.

**Q. 3 Please summarize your educational background and relevant business
experience.**

A. 3 My educational background and relevant business experience are summarized
in Appendix A to this testimony.

Q. 4 Have you previously testified before any regulatory commission?

A. 4 Yes. I have previously provided written and oral testimony before the Public
Utilities Commission of Nevada (Commission). I have also provided written
testimony before the California Public Utilities Commission.

Q. 5 What is the purpose of your prepared direct testimony in this proceeding?

A. 5 My testimony describes updates made to the Company's Nevada Move2ZeroSM
Carbon Offset (M2Z) Program during the September 2024 through August 2025
twelve-month period (Covered Period). My testimony also provides the M2Z
Program status at the end of the Covered Period.

1 **Q. 6 Please summarize your prepared direct testimony.**

2 A. 6 My direct testimony consists of the following key items:

- 3 • Updates made to the Company's M2Z Program during the Covered Period
- 4 pursuant to the Commission Order in Docket No. 25-02017.
- 5 • Reporting items related to the Company's M2Z Program pursuant to the
- 6 Commission Order in Docket No. 21-07004.

7 **II. NEVADA M2Z PROGRAM UPDATE AS APPROVED IN DOCKET NOS. 21-07004 AND**
8 **25-02017**

9 **Q. 7 Did Southwest Gas make any substantive modifications to the M2Z**
10 **Program during the Covered Period?**

11 A. 7 Yes.

12 **Q. 8 Please summarize the M2Z Program modifications.**

13 A. 8 On February 14, 2025, Southwest Gas filed an application with the Commission
14 (Docket No. 25-02017), for approval to continue offering its M2Z Program to
15 eligible sales customers in northern and southern Nevada, and to continue its
16 currently authorized regulatory asset treatment to track costs associated with
17 the M2Z Program. In addition, the Company proposed increasing the
18 combustion-related emissions offset by each block by increasing the therm
19 equivalent per block from 10 therms per block to 20 therms per block.

20 **Q. 9 Did Southwest Gas receive approval for the proposed changes to the M2Z**
21 **Program?**

22 A. 9 Yes. In Docket No. 25-02017 the Commission approved a Stipulation granting
23 authority for the Company to continue offering its M2Z Program to its eligible
24 northern and southern Nevada sales customers, and to continue the currently
25

1 authorized regulatory asset treatment to track costs associated with the M2Z
2 Program. In addition, the Commission-approved Stipulation allows for the
3 increase of the therm equivalent per block from 10 therms per block to 20 therms
4 per block to apply to the 36-month Pilot Program increasing combustion-related
5 GHG emissions offset from natural gas usage per month pursuant to Docket No.
6 25-02017. The increase to 20 therms per block equivalent for the continuation
7 of M2Z is also reflected in Nevada Gas Tariff No. 7 Schedule No. M2Z.

8 **Q. 10 Has Southwest Gas implemented the changes approved in Docket No. 25-**
9 **02017?**

10 A. 10 Yes. On September 15, 2025, upon termination of the previously approved 36-
11 month Pilot Program, the Company increased the therm equivalent to 20 therms
12 per block. However, it may take up to two billing cycles for participating
13 customers to see the updated therm equivalent displayed on their bill.

14 **Q. 11 Has Southwest Gas communicated the approved changes to customers?**

15 A. 11 Yes. On September 15, 2025, the Company issued a press release to advise
16 customers and inform the public of the changes made to the M2Z Program. This
17 press release is currently available on Southwest Gas' website.¹ The Company
18 also informed Nevada sales customers of the approved changes through
19 messaging provided on customer bills delivered on or after September 15, 2025.

20 **Q. 12 Did Southwest Gas include in this application, a status report of the M2Z**
21 **Program at the end of the Covered Period?**

22 A. 12 Yes. Pursuant to the Commission-approved stipulations in Docket Nos. 21-
23 07004 and 25-02017, the annual status report is attached as Confidential Exhibit
24

25 ¹ <https://www.swgas.com/en/news/southwest-gas-doubles-environmental-benefit-for-move2zero>

1 No.__(VSA-1)² as the pricing information is confidential. The annual status
2 report provides a summary of participating customers by jurisdiction and rate
3 category, the associated purchased blocks by those customers by rate
4 jurisdiction and rate category, and the quantity of combustion related
5 greenhouse gas emissions offset by participating customers in the M2Z
6 Program.³ The annual status report provides information on the projects from
7 which Southwest Gas purchased carbon offsets credits.

8 **Q. 13 Does this conclude your prepared direct testimony?**

9 A. 13 Yes.

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23 ² Portions of Confidential Exhibit No. __ (VSA-1) contain commercially sensitive information and are
being filed with the Commission in accordance with NAC 703.5274.

24 ³ The Commission-approved stipulation in Docket No. 21-07004 required the Company to file the
M2ZAnnual Program report concurrently with its ARA application throughout the 36-month Pilot Program.
25 The Commission-approved stipulation in Docket No. 25-02017 requires the Company to continue to file
the M2Z Annual Program report.

SUMMARY OF QUALIFICATIONS VALERIA S. ANNIBALI

I hold a Bachelor of Arts degree in Economics and International Affairs from James Madison University and a Master of Science Degree in Applied Economics from Johns Hopkins University.

I first worked for Southwest Gas Corporation (Southwest Gas or Company) between September 2015 and January 2020. During that period, I held the positions of Senior Analyst in Gas Purchasing and Transportation and Senior Analyst in Regulation and Energy Efficiency. While in Gas Purchasing and Transportation my primary responsibilities included negotiating daily and monthly gas purchase transactions that helped ensure that Southwest Gas purchased gas supplies at the best cost considering market price impacts and ensuring reliability scheduling supplies on interstate natural gas pipelines. As a Senior Analyst in Regulation and Energy Efficiency, I supported in the development of the Company's renewable natural gas and decarbonization initiatives including tariffs, internal and external presentations, and customer communication initiatives. I also assisted in the development of financial and operational analysis in preparation of cost recovery initiatives for federal and state regulatory filings, prepared regulatory filings including testimony drafting, and provided responses to data requests from state and federal commission Staff and other public agencies.

Between January 2020 and December 2021, I relocated to Houston, Texas where I was a Manager at Deloitte & Touche's Regulatory and Operational Risk offering within Risk and Financial Advisory service. During my time with Deloitte, I led client engagements including compliance risk assessments related to federal and state regulatory requirements, solution implementation for business strategies and policies, business process development, organizational structure changes, management reporting, and trading and risk systems effectiveness evaluations. I also provided subject matter expertise on federal and state regulatory matters to advise and develop innovative

approaches supporting utility and oil and gas clients with compliance matters including controls testing, reporting, record keeping, and reconciliation.

In December 2021, I returned to work at Southwest Gas where I now hold the position of Manager/Sustainable Gas Supply. I am accountable for the negotiation and administration of the Company's sustainable gas purchase contracts, including but not limited to contracts for renewable natural gas, biogas, hydrogen, carbon offsets, as well as the administration of the Company's California Cap & Trade allowance purchase program, and various regulatory filings to which Gas Supply contributes. My responsibilities include soliciting, negotiating, and contracting for the sustainable gas supply resources and integrating sustainable gas supplies into the Company's supply portfolios. I am also responsible for responding to data requests from the Federal Energy Regulatory Commission (FERC), state commissions, and intervenors that relate to Company's sustainable gas supply practices. I also oversee the Company's Energy Efficiency activities across all three states that we serve: Arizona, Nevada and California and low-income programs in California and Arizona.

Prior to joining Southwest Gas in 2015, I was an Energy Industry Analyst at the FERC's Office of Enforcement between October 2011 and September 2015. I managed national and regional initiatives on gas-electric coordination, led natural gas technical analysis, apprised Commissioners of latest market developments, and produced and presented technical as well as seasonal market assessments at Commission Open Meetings. Prior to FERC, I was a senior analyst at various consultancies responsible for natural gas market fundamentals and price forecasting.

Nevada Move2Zero Program Status Update

Registry	Project Name	Purchased Carbon Offsets		Total Carbon Offsets Purchased	Total Carbon Offsets Credit Costs per Project
		Project Registry Number	Carbon Offset Credit Price (\$/mtCO2e)		
American Carbon Registry (ACR) (ACoGS)	Prairie Pothole Avoided Conversion of Grasslands and Shrublands	ADR222	\$	5,000	\$
	South Jordan Landfill Gas Destruction Project				
Climate Action Reserve (CAR)		CAR400		5,000	\$

Rate Jurisdiction	Monthly Customer Participation												Active Participants During the Covered Period*
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	
NV	25	28	25	27	26	23	24	27	26	23	22	24	28
NV	125	129	123	129	130	123	125	128	130	126	126	128	141
Total	150	157	148	156	156	146	149	155	156	149	148	152	169

*Covered Period is defined as September 2023-August 2024

Rate Jurisdiction	Monthly Purchased Blocks by Participating Customers												Total Purchased Blocks During the Covered Period
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	
NV	51	63	48	56	57	44	46	54	67	63	34	53	636
NV	267	270	281	267	267	247	277	261	296	260	282	271	3240
Total	318	333	309	323	324	291	323	315	363	323	316	324	3876

Rate Jurisdiction	Natural Gas Combustion Related GHG Emissions Offset by Participating Customers												Total Emissions Offset During the Covered Period
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	
NV	2.70	3.33	2.54	2.96	3.02	2.33	2.43	2.86	3.54	3.33	1.80	2.80	34
NV	14.13	14.29	13.81	14.87	14.13	13.07	14.66	13.81	15.66	13.76	14.92	14.34	171
Total	17	18	16	18	17	15	17	17	19	17	17	17	205

Note: Conversion from purchased blocks uses the Environmental Protection Agency's greenhouse gas equivalency calculator. <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator> (or 1 therm ~0.005291 mtCO2e)

Rate Category	Monthly Customer Participation												Active Participants During the Covered Period
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	
NV NGRM	2	3	3	3	3	2	3	3	3	2	3	3	3
NV NGRS	23	25	22	24	23	21	21	24	23	21	19	21	25
SN SGG1	1	14	12	15	14	13	13	13	13	11	13	11	1
SN SGRM	15	109	111	114	116	110	112	115	117	115	113	117	124
Total	150	157	148	156	156	146	149	155	156	149	148	152	169

Rate Category	Monthly Purchased Blocks by Participating Customers												Total Purchased Blocks During the Covered Period
	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	
NV NGRM	4	5	5	5	5	3	5	5	7	3	5	7	59
NV NGRS	47	58	43	51	52	41	41	49	60	60	29	46	577
SN SGG1	2	21	18	22	18	17	17	20	20	15	19	15	234
SN SGRM	233	249	243	259	249	230	260	241	276	245	263	256	3004
Total	318	333	309	323	324	291	323	315	363	323	316	324	3876

1 **AFFIRMATION OF VALERIA S. ANNIBALI**

2 Pursuant to NAC 703.710, Valeria S. Annibali affirms and declares the following:

- 3 1. I am over 18 years of age and am competent to testify to facts stated below which
4 are based upon my personal knowledge.
- 5 2. That I am the person identified in the foregoing prepared testimony, including,
6 where applicable, any exhibits.
- 7 3. That such testimony and exhibits were prepared by me or under my direction.
- 8 4. That the information appearing in my testimony and exhibits are true to the best
9 of my knowledge and belief and that if I were asked the questions stated therein
10 under oath, my answers would be the same.
- 11 5. Pursuant to NRS 53.045, I declare under penalty of perjury under the law of the
12 State of Nevada that the foregoing is true and correct.

13 EXECUTED and DATED this 14th day of November, 2025

14 
15 _____
16 VALERIA S. ANNIBALI

Workpapers (NJH-1)

Southern Nevada

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
BILLING DETERMINANTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Rate Schedule (b)	Rate Code (c)	Total Volumes (d)	Annual Number of Bills (e)	Line No.
1	Single-Family Residential Gas Service	SG-RS	2501/2521	255,839,214	6,952,985	1
2	Multi-Family Residential Gas Service	SG-RM	2502/2522	32,776,557	1,569,550	2
3	Air Conditioning Residential Gas Service	SG-RAC	2503	133,300	301	3
4	General Gas Service - 1	SG-G1	2504/2524	28,734,664	256,400	4
5	General Gas Service - 2	SG-G2	2505/2525	57,221,218	45,187	5
6	General Gas Service - 3	SG-G3	2506/2526	20,917,341	3,256	6
7	General Gas Service - 4	SG-G4	2507/2508	38,907,487	650	7
8	General Gas Service - 5	SG-G5		0	0	8
9	General Gas Service - 6	SG-G6		0	0	9
10	Air Conditioning Gas Service	SG-AC				10
11	SG-AC		2509	124,362	96	11
12	SG-AC (SG-G2 BSC)		2510	16,758	24	12
13	SG-AC,SG-G1 Winter		2511	21,178	36	13
14	SG-AC,SG-G2 Winter		2512	10,116	24	14
15	Water Pumping Gas Service	SG-WP	2513	229,700	11	15
16	Gas Service for Compression on Customer's Premises	SG-CNG				16
17	Residential		2515	0	0	17
18	Non-Residential		2516	14,908	24	18
19	Street and Outdoor Lighting Gas Service	SG-L	2517/2518/2519/2520	290,603	7,993	19
20	Total Sales			<u>435,237,406</u>	<u>8,836,537</u>	20
21	Full Margin			234,648,540	2,018	
22	Negotiated Contract			<u>205,832,230</u>	<u>78</u>	22
23	Total Transportation			440,480,770	2,096	23
24	Total Sales and Transportation			<u><u>875,718,176</u></u>	<u><u>8,838,633</u></u>	24
25	Total Transportation Volumes			440,480,770		25
26	Shrinkage Exempt			205,832,230		26
27	High Pressure (excludes exempt)			173,441,120		27
28	Low Pressure			61,207,420		28

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
SEASONAL VOLUMES
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Month/Year (a)	Single-Family Residential Gas Service		Multi-Family Residential Gas Service		General Gas Service - 1		General Gas Service - 2		General Gas Service - 3		General Gas Service - 4		Line No.
		Volumes (b)	Customers (c)	Volumes (d)	Customers (e)	Volumes (f)	Customers (g)	Volumes (h)	Customers (i)	Volumes (j)	Customers (k)	Volumes (l)	Customers (m)	
1	Oct-2024	9,617,110	574,817	1,719,091	130,650	1,412,150	20,990	3,336,151	3,795	1,263,842	289	2,800,609	55	1
2	Nov-2024	17,160,824	575,627	2,430,199	130,640	2,017,097	21,299	4,468,933	3,851	1,613,368	280	2,819,766	53	2
3	Dec-2024	35,772,191	576,927	3,966,757	130,873	3,505,612	21,427	6,546,825	3,787	2,421,927	282	3,613,134	56	3
4	Jan-2025	48,668,740	578,123	4,867,163	130,798	4,466,407	21,488	7,511,691	3,778	2,699,028	278	3,675,254	55	4
5	Feb-2025	45,986,392	578,764	4,713,849	130,822	4,542,333	21,627	7,306,424	3,761	2,637,524	269	3,685,099	53	5
6	Mar-2025	28,617,946	579,731	3,353,529	130,898	2,915,931	21,564	5,816,998	3,769	2,261,090	272	3,357,808	54	6
7	Apr-2025	18,112,149	580,305	2,538,498	130,782	2,169,901	21,504	4,695,256	3,772	1,821,831	272	3,053,443	52	7
8	May-2025	12,706,605	580,258	2,096,534	130,835	1,747,684	21,339	4,146,033	3,793	1,496,838	263	2,887,779	51	8
9	Jun-2025	11,061,644	581,578	1,901,271	130,908	1,577,927	21,290	3,632,097	3,753	1,317,428	261	3,272,788	56	9
10	Jul-2025	9,665,939	581,578	1,789,974	130,758	1,492,586	21,328	3,314,298	3,709	1,187,590	263	3,017,500	56	10
11	Aug-2025	8,991,515	582,247	1,669,449	130,791	1,414,884	21,257	3,139,830	3,702	1,176,300	267	3,861,537	57	11
12	Sep-2025	9,478,159	582,854	1,730,243	130,795	1,472,152	21,287	3,306,682	3,717	1,060,575	260	2,862,770	52	12
13	Total	255,839,214	6,952,985	32,776,557	1,569,550	28,734,664	256,400	57,221,218	45,187	20,917,341	3,256	38,907,487	650	13
14	Winter	194,318,242	3,469,477	21,869,995	784,813	19,617,281	128,909	36,346,127	22,718	13,414,768	1,653	20,204,504	323	14
15	Summer	61,520,972	3,483,508	10,906,562	784,737	9,117,383	127,491	20,875,091	22,469	7,502,573	1,603	18,702,983	327	15
16	Average Summer	18		14		72		929		4,680		57,196		16
17	Annual Average	37		21		112		1,266		6,424		59,858		17
18	Average Winter	56		28		152		1,600		8,115		62,553		18

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
CALCULATION OF LOST AND UNACCOUNTED FOR GAS 0.3 PERCENT SHRINKAGE FACTOR
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Volumes (b)	Line No.
1	0.3 Percent Shrinkage Factor	0.30%	1
2	Total Sales and Transportation Volumes [1]	875,718,176	2
3	Less: Contractually Exempt Volumes [2]	205,832,230	3
4	Net Sales and Transportation Volumes	669,885,946	4
5	Gross-up of Net Sales and Transportation Volumes (Ln 4 x (1- Ln 1))	671,901,651	5
6	Calculated LUFG Volumes (Ln 5 - Ln 4)	2,015,705	6

[1] Workpapers (NJH-1), Sheet 1. Volumes for the Twelve Months Ended September 30, 2025.

[2] Workpapers (NJH-1), Sheet 6. Volumes for the Twelve Months Ended September 30, 2025.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
MAINS AND SERVICES ALLOCATION FOR PURPOSES OF THE SHRINKAGE RATES CALCULATION**

Line No.	Mains and Services (a)	Total Miles [1] (b)	Percent (c)	Line No.
1	125 psig and greater	568	4.13%	1
2	Less than 125 psig	13,203	95.87%	2
3	Total	<u>13,771</u>	<u>100.00%</u>	3

[1] Data extracted from the ESRI Extractions performed on October 16, 2025.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
HIGH PRESSURE CUSTOMERS & VOLUMES (SCHEDULED VOLUMES)
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Contract # (a)	Volumes (b)	Line No.
1	Total Transportation Volumes	440,480,770	1
2	21001	2,954,470	2
3	21002	3,263,530	3
4	21006	7,741,150	4
5	21009	5,192,150	5
6	21010	4,410,860	6
7	21011	3,284,600	7
8	21017	23,703,000	8
9	21023	25,134,660	9
10	21024	30,965,880	10
11	21025	769,740	11
12	21030	24,175,730	12
13	21038	1,766,508	13
14	21040	835,420	14
15	21046	720,830	15
16	21047	772,560	16
17	21056	5,248,400	17
18	21077	2,826,680	18
19	21079	3,796,320	19
20	21080	1,678,130	20
21	21085	1,336,290	21
22	21132	2,011,345	22
23	21137	5,174,120	23
24	21145	639,230	24
25	21172	6,209,503	25
26	21179	5,403,110	26
27	21240	1,912,011	27
28	21253	937,410	28
29	21913	174,880	29
30	21271	402,603	30
31	21016 (Negotiated)	0	31
32	21023 (Negotiated)	0	32
33	21075 (Negotiated)	0	33
34	21088 (Negotiated)	0	34
35	High Pressure Volumes (excludes exempt)	173,441,120	35
36	Shrinkage Exempt Volumes	205,832,230	36
37	Low Pressure Volumes	61,207,420	37

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
NEGOTIATED CONTRACT CUSTOMERS
TOTAL VOLUMES & SHRINKAGE EXEMPT VOLUMES (SCHEDULED)
TWELVE MONTHS ENDED SEPTEMBER 30, 2025

Line No.	Customer Number (a)	Pipe (b)	Oct-24 (c)	Nov-24 (d)	Dec-24 (e)	Jan-25 (f)	Feb-25 (g)	Mar-25 (h)	Apr-25 (i)	May-25 (j)	Jun-25 (k)	Jul-25 (l)	Aug-25 (m)	Sep-25 (n)	Total Volumes (o)	Percent of Total Volumes (p)	Shrinkage Exempt Vols (q)	Line No.
1	21016	KERN	7,929,000	9,396,000	5,669,210	4,940,000	6,900,000	1,585,000	1,938,350	6,219,140	10,045,310	13,917,750	16,219,240	7,778,090	92,537,090	100.00%	92,537,090	1
2		TWPL	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	2
3	21023	KERN	3,455,040	11,690	80,000	0	0	0	0	0	0	0	0	0	3,546,730	100.00%	3,546,730	3
4		TWPL	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	4
5		EPNG	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	5
6	21075	KERN	8,267,560	7,123,850	380,000	1,490,000	1,803,130	2,588,250	2,590,477	1,550,000	1,140,000	4,653,330	7,031,580	4,005,080	42,623,257	100.00%	42,623,257	6
7		TWPL	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	7
8		EPNG	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	8
9	21088	KERN	4,616,000	6,211,000	6,346,790	6,389,000	5,182,000	3,046,000	881,864	2,363,000	6,632,000	8,702,000	9,786,500	6,969,000	67,125,154	100.00%	67,125,154	9
10		TWPL	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	10
11	Total		24,267,600	22,742,540	12,476,000	12,819,000	13,885,130	7,219,250	5,410,690	10,132,140	17,817,310	27,273,080	33,037,320	18,752,170	205,832,230		205,832,230	11

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
FULL MARGIN TRANSPORTATION VOLUMES (SCHEDULED) BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Rate Schedule (b)	Oct-24 (c)	Nov-24 (d)	Dec-24 (e)	Jan-25 (f)	Feb-25 (g)	Mar-25 (h)	Apr-25 (i)	May-25 (j)	Jun-25 (k)	Jul-25 (l)	Aug-25 (m)	Sep-25 (n)	Total (o)	Line No.
1	General Gas Service - 1	SG-G1	(41,960)	3,983	4,679	5,345	3,497	2,748	2,778	3,512	3,171	2,825	3,165	2,542	(3,715)	1
2	General Gas Service - 2	SG-G2	54,933	58,325	30,669	40,376	46,094	74,205	66,880	44,409	34,949	33,273	39,576	41,506	565,195	2
3	General Gas Service - 3	SG-G3	177,576	107,479	163,898	186,365	154,488	161,809	145,811	129,015	112,578	112,043	105,257	102,357	1,658,676	3
4	General Gas Service - 4	SG-G4	9,755,262	11,087,417	11,169,795	12,135,412	10,083,014	11,705,382	9,986,329	9,424,112	8,352,792	8,295,726	8,547,198	8,513,148	119,055,587	4
5	General Gas Service - 5	SG-G5	0	0	0	0	0	0	1,532,070	2,790,720	10,536,520	11,539,420	11,499,550	10,791,390	48,689,670	5
6	General Gas Service - 6	SG-G6	6,457,000	2,454,280	1,958,000	2,842,017	2,058,567	4,360,330	2,741,713	2,203,608	7,694,000	7,610,000	7,814,000	6,980,600	55,174,115	6
7	Small Electric Generation Gas Service	SG-EG	1,139,849	536,386	509,739	893,065	482,670	543,536	523,399	786,974	914,000	1,169,903	1,324,274	685,217	9,509,012	7
8	Total		17,542,660	14,247,870	13,836,780	16,102,580	12,828,330	16,848,010	14,998,980	15,382,350	27,648,010	28,763,190	29,333,020	27,116,760	234,648,540	8

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
FULL MARGIN TRANSPORTATION NUMBER OF BILLS BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Rate Schedule (b)	Oct-24 (c)	Nov-24 (d)	Dec-24 (e)	Jan-25 (f)	Feb-25 (g)	Mar-25 (h)	Apr-25 (i)	May-25 (j)	Jun-25 (k)	Jul-25 (l)	Aug-25 (m)	Sep-25 (n)	Total (o)	Line No.
1	General Gas Service - 1	SG-G1	1	1	1	1	1	1	0	1	1	1	1	1	11	1
2	General Gas Service - 2	SG-G2	11	11	11	11	11	11	10	11	11	10	11	11	130	2
3	General Gas Service - 3	SG-G3	25	23	24	24	24	24	24	24	24	24	24	24	288	3
4	General Gas Service - 4	SG-G4	126	124	125	125	125	125	122	125	124	125	125	125	1,496	4
5	General Gas Service - 5	SG-G5	1	1	1	1	1	1	2	2	2	2	2	2	18	5
6	General Gas Service - 6	SG-G6	3	3	3	4	4	4	3	3	3	3	3	3	39	6
7	Small Electric Generation Gas Service	SG-EG	3	3	3	3	3	3	3	3	3	3	3	3	36	7
8	Total		170	166	168	169	169	169	164	169	168	168	169	169	2,018	8

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
DELIVERIES (THERMS) AND CUSTOMERS APPROVED IN DOCKET NO. 23-09012**

Line No.	Description (a)	Jan (b)	Feb (c)	Mar (c)	Apr (c)	May (f)	Jun (g)	Jul (h)	Aug (i)	Sep (j)	Oct (k)	Nov (l)	Dec (m)	Total (n)
1	Single-Family Residential Gas Service													
2	Therms	38,923,869	55,329,689	42,589,789	32,413,555	17,931,342	13,715,516	12,332,645	9,842,131	8,723,534	9,088,191	10,276,512	15,984,578	267,131,351
3	Customers	565,178	565,178	565,178	565,178	565,178	565,178	565,178	565,178	565,178	565,178	565,178	565,178	6,782,136
4	Proposed Rates													
5	Basic Service Charge	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80	\$10.80
6	Commodity	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631	\$0.61631
7	Monthly Margin	\$30,093,082	\$40,204,163	\$32,352,435	\$26,080,720	\$17,155,188	\$14,556,932	\$13,704,655	\$12,169,726	\$11,480,324	\$11,692,739	\$12,437,440	\$15,955,378	\$237,882,792
8	Current Monthly Margin Per Customer	\$61.66	\$51.73	\$41.55	\$31.73	\$29.00	\$26.98	\$25.04	\$24.01	\$24.51	\$25.62	\$30.48	\$48.55	\$420.86
9	Proposed Monthly Margin Per Customer	\$61.62	\$51.69	\$41.51	\$31.69	\$28.96	\$26.94	\$25.00	\$23.97	\$24.47	\$25.58	\$30.44	\$48.51	\$420.38
10	Multi-Family Residential Gas Service													
11	Therms	4,091,370	5,399,266	4,446,236	3,610,785	2,412,714	2,146,842	2,010,706	1,812,363	1,724,824	1,783,159	1,788,106	2,277,472	33,503,843
12	Customers	129,201	129,201	129,201	129,201	129,201	129,201	129,201	129,201	129,201	129,201	129,201	129,201	1,550,412
13	Proposed Rates													
14	Basic Service Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00
15	Commodity	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822	\$0.60822
16	Monthly Margin	\$3,651,262	\$4,446,751	\$3,867,099	\$3,358,961	\$2,630,270	\$2,468,561	\$2,358,761	\$2,265,124	\$2,211,881	\$2,247,362	\$2,250,371	\$2,548,013	\$34,331,415
17	Current Monthly Margin Per Customer	\$31.81	\$27.85	\$24.53	\$20.83	\$20.24	\$19.20	\$18.58	\$18.05	\$18.22	\$18.44	\$20.63	\$27.37	\$265.75
18	Proposed Monthly Margin Per Customer	\$31.79	\$27.83	\$24.51	\$20.81	\$20.22	\$19.18	\$18.56	\$18.03	\$18.20	\$18.42	\$20.61	\$27.35	\$265.51
19	General Gas Service - 1													
20	Sales Customers													
21	Therms	3,573,887	5,163,805	4,319,538	3,393,836	2,187,850	1,700,897	1,585,205	1,369,268	1,285,099	1,313,719	1,404,244	1,919,524	29,216,872
22	Customers	20,818	20,818	20,818	20,818	20,818	20,818	20,818	20,818	20,818	20,818	20,818	20,818	249,816
23	Transportation Customers													
24	Therms	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Customers	1	1	1	1	1	1	1	1	1	1	1	1	12
26	Schedule Total													
27	Therms	3,573,887	5,163,805	4,319,538	3,393,836	2,187,850	1,700,897	1,585,205	1,369,268	1,285,099	1,313,719	1,404,244	1,919,524	29,216,872
28	Customers	20,819	20,819	20,819	20,819	20,819	20,819	20,819	20,819	20,819	20,819	20,819	20,819	249,828
29	Proposed Rates													
30	Basic Service Charge	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80	\$25.80
31	Commodity	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922	\$0.39922
32	Monthly Margin	\$1,963,897.37	\$2,598,624.43	\$2,261,576.16	\$1,892,017.41	\$1,410,563.68	\$1,169,975.74	\$1,083,769.37	\$1,050,167.42	\$1,061,593.10	\$1,061,593.10	\$1,087,732.49	\$1,303,442.57	\$18,109,522.04
33	Current Monthly Margin Per Customer	\$122.66	\$101.11	\$95.47	\$69.96	\$67.50	\$52.98	\$53.44	\$51.69	\$53.23	\$56.08	\$63.45	\$92.35	\$869.92
34	Proposed Monthly Margin Per Customer	\$122.54	\$100.99	\$95.35	\$69.84	\$67.38	\$52.86	\$53.32	\$51.57	\$53.11	\$55.96	\$63.33	\$92.23	\$868.48
35	General Gas Service - 2													
36	Sales Customers													
37	Therms	6,483,513	7,857,429	6,665,588	5,763,575	4,444,505	3,983,138	3,805,430	3,400,657	3,125,703	3,255,803	3,423,420	4,110,856	56,319,617
38	Customers	3,802	3,802	3,802	3,802	3,802	3,802	3,802	3,802	3,802	3,802	3,802	3,802	45,624
39	Transportation Customers													
40	Therms	74,779	39,718	38,303	36,897	27,831	38,775	36,431	28,548	21,568	19,563	26,940	38,743	428,096
41	Customers	11	11	11	11	11	11	11	11	11	11	11	11	132
42	Schedule Total													
43	Therms	6,558,292	7,897,147	6,703,891	5,800,472	4,472,336	4,021,913	3,841,861	3,429,205	3,147,271	3,275,366	3,450,360	4,149,599	56,747,713
44	Customers	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	45,756
45	Proposed Rates													
46	Basic Service Charge	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00	\$135.00
47	Commodity	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999	\$0.14999
48	Monthly Margin	\$1,498,433.24	\$1,699,248.03	\$1,520,271.68	\$1,384,767.84	\$1,185,560.70	\$1,118,001.71	\$1,090,995.71	\$1,029,101.42	\$986,814.10	\$1,006,027.20	\$1,032,274.53	\$1,137,153.35	\$14,686,649.50
49	Current Monthly Margin Per Customer	\$430.75	\$389.22	\$365.59	\$334.28	\$324.02	\$295.20	\$286.65	\$256.87	\$264.99	\$277.77	\$305.73	\$377.20	\$3,852.27
50	Proposed Monthly Margin Per Customer	\$429.46	\$387.93	\$364.30	\$332.99	\$322.73	\$297.91	\$285.36	\$255.58	\$263.70	\$276.48	\$304.44	\$375.91	\$3,836.79

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA RATE JURISDICTION
DELIVERIES (THERMS) AND CUSTOMERS APPROVED IN DOCKET NO. 23-09012**

Line No.	Description (a)	Jan (b)	Feb (c)	Mar (c)	Apr (c)	May (f)	Jun (g)	Jul (h)	Aug (i)	Sep (j)	Oct (k)	Nov (l)	Dec (m)	Total (n)	Line No.
51	General Gas Service - 3														51
52	Sales Customers														52
53	Therms	2,508,806	3,024,179	2,581,870	2,275,147	1,956,134	1,640,266	1,498,849	1,155,823	1,224,429	1,207,491	1,346,603	1,655,994	22,173,591	53
54	Customers	274	274	274	274	274	274	274	274	274	274	274	274	3,288	54
55	Transportation Customers														55
56	Therms	235,745	234,661	217,677	236,228	178,276	157,303	146,371	130,026	127,881	137,584	157,399	203,313	2,162,464	56
57	Customers	26	26	26	26	26	26	26	26	26	26	26	26	312	57
58	Schedule Total														58
59	Therms	2,744,551	3,258,840	2,799,547	2,609,375	2,134,410	1,797,569	1,645,220	1,285,849	1,352,310	1,345,075	1,504,002	1,859,307	24,336,055	59
60	Customers	300	300	300	300	300	300	300	300	300	300	300	300	3,600	60
61	Transportation Service Charge	1	1	1	1	1	1	1	1	1	1	1	1	1	61
62	Proposed Rates														62
63	Basic Service Charge	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	63
64	Transportation Service Charge	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	64
65	Commodity	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	\$0.13503	65
66	Monthly Margin	\$476,096.68	\$545,541.21	\$483,522.86	\$457,843.91	\$389,709.32	\$348,225.74	\$327,654.09	\$279,128.18	\$288,102.45	\$287,135.50	\$308,585.34	\$356,562.25	\$4,552,097.53	66
67	Current Monthly Margin Per Customer	\$1,733.17	\$1,523.44	\$1,481.79	\$1,331.84	\$1,258.19	\$968.74	\$1,022.80	\$977.25	\$1,025.89	\$1,081.71	\$1,232.27	\$1,536.60	\$15,173.69	67
68	Proposed Monthly Margin Per Customer	\$1,726.14	\$1,516.41	\$1,474.76	\$1,324.81	\$1,251.16	\$961.71	\$1,015.77	\$970.22	\$1,018.86	\$1,074.68	\$1,225.24	\$1,529.57	\$15,089.33	68
69	General Gas Service - 4														69
70	Sales Customers														70
71	Therms	4,174,985	4,507,866	4,401,471	4,358,228	4,100,846	4,082,435	3,861,834	3,850,022	3,725,134	3,734,964	3,811,540	3,739,952	48,349,277	71
72	Customers	55	55	55	55	55	55	55	55	55	55	55	55	660	72
73	Transportation Customers														73
74	Therms	11,929,493	12,528,136	10,852,765	11,715,479	10,090,749	9,368,036	8,580,628	8,440,030	8,519,302	8,079,345	8,997,593	10,746,213	119,847,769	74
75	Customers	123	123	123	123	123	123	123	123	123	123	123	123	1,476	75
76	Schedule Total														76
77	Therms	16,104,478	17,036,002	15,254,236	16,073,707	14,191,595	13,450,471	12,442,462	12,290,052	12,244,436	11,814,309	12,809,133	14,486,165	168,197,046	77
78	Customers	178	178	178	178	178	178	178	178	178	178	178	178	2,136	78
79	Transportation Service Charge	91	91	91	91	91	91	91	91	91	91	91	91	91	79
80	Bill Demand	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	16,563,656	80
81	Proposed Rates														81
82	Basic Service Charge	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	82
83	Transportation Service Charge	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	83
84	Demand Charge	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	\$0.03422	84
85	Commodity	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	\$0.06949	85
86	Monthly Margin	\$1,909,430.89	\$1,974,162.49	\$1,850,347.58	\$1,907,292.63	\$1,776,504.63	\$1,725,003.97	\$1,654,957.37	\$1,644,366.41	\$1,641,196.54	\$1,611,307.03	\$1,680,437.35	\$1,796,974.33	\$21,171,981.21	86
87	Current Monthly Margin Per Customer	\$10,743.02	\$10,088.33	\$10,677.47	\$10,071.72	\$9,979.05	\$9,106.55	\$9,304.27	\$9,266.99	\$9,298.56	\$9,654.62	\$10,100.18	\$10,650.24	\$118,941.00	87
88	Proposed Monthly Margin Per Customer	\$10,661.17	\$10,066.48	\$10,595.62	\$9,989.87	\$9,897.20	\$9,024.70	\$9,222.42	\$9,185.14	\$9,216.71	\$9,572.77	\$10,018.33	\$10,568.39	\$117,956.80	88

Workpapers (NJH-2)

Northern Nevada

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
BILLING DETERMINANTS
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Rate Schedule (b)	Rate Code (c)	Total Volumes (d)	Annual Number of Bills (e)	Line No.
1	Single-Family Residential Gas Service	NG-RS	2000/2021/2027	53,207,245	949,518	1
2	Multi-Family Residential Gas Service	NG-RM	2001/2028	6,322,555	202,123	2
3	Air Conditioning Residential Gas Service	NG-RAC	2002	1,686	36	3
4	General Gas Service - 1	NG-G1	2003/2023/2030	11,027,653	96,554	4
5	General Gas Service - 2	NG-G2	2004/2024/2031	12,652,739	10,137	5
6	General Gas Service - 3	NG-G3	2005/2032	6,537,867	888	6
7	General Gas Service - 4	NG-G4	2006/2033	6,575,096	153	7
8	Air Conditioning Gas Service	NG-AC	2036	1,336	12	8
9	Water Pumping Gas Service	NG-WP	2012	2,024	24	9
10	Small Electric Generation Gas Service	NG-EG				10
11	NG-EG, NG-G1		2013	0	24	11
12	NG-EG, NG-G2		2014	0	12	12
13	Gas Service for Compression on Customer's Premises	NG-CNG				13
14	Non-Residential		2016	163	12	14
15	Street and Outdoor Lighting Gas Service	NG-L	2018	20,245	1,438	15
16	Total Sales			<u>96,348,609</u>	<u>1,260,931</u>	16
17	Full Margin			19,811,150	1,981	17
18	Negotiated Contract			<u>14,928,930</u>	<u>12</u>	18
19	Total Transportation			34,740,080	1,993	19
20	Total Sales and Transportation			<u>131,088,689</u>	<u>1,262,924</u>	20
21	Total Transportation Volumes			34,740,080		21
22	Shrinkage Exempt			14,928,930		22
23	Shrinkage Applicable			19,811,150		23

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
SEASONAL VOLUMES
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Month/Year (a)	Single-Family Residential Gas Service		Multi-Family Residential Gas Service		General Gas Service - 1		General Gas Service - 2		General Gas Service - 3		General Gas Service - 4		Line No.
		Volumes (b)	Customers (c)	Volumes (d)	Customers (e)	Volumes (f)	Customers (g)	Volumes (h)	Customers (i)	Volumes (j)	Customers (k)	Volumes (l)	Customers (m)	
1	Oct-2024	1,531,107	78,526	205,248	16,786	263,810	7,988	504,518	870	485,642	74	450,406	13	1
2	Nov-2024	4,514,214	78,696	493,777	16,882	942,137	8,011	1,116,857	872	579,282	77	492,236	13	2
3	Dec-2024	8,481,346	78,980	938,016	16,929	1,883,841	8,056	1,881,640	857	770,018	76	598,363	13	3
4	Jan-2025	9,085,225	79,140	1,014,691	16,954	1,990,103	8,082	1,960,322	851	781,567	78	646,564	13	4
5	Feb-2025	9,278,413	79,176	1,032,751	16,952	2,039,569	8,108	1,982,466	843	840,323	78	683,541	13	5
6	Mar-2025	7,228,937	79,267	861,565	16,959	1,487,478	8,100	1,615,129	845	694,131	74	603,657	12	6
7	Apr-2025	5,051,468	79,237	642,052	16,899	982,969	8,136	1,207,991	843	599,546	71	550,713	12	7
8	May-2025	2,861,930	79,212	373,507	16,870	489,689	8,047	754,699	847	501,062	74	498,988	12	8
9	Jun-2025	1,655,584	79,272	239,238	16,747	290,051	8,017	503,666	840	342,082	71	653,113	13	9
10	Jul-2025	1,243,651	79,190	186,860	16,770	222,072	8,025	392,782	825	293,699	72	475,384	13	10
11	Aug-2025	1,102,678	79,335	164,051	16,677	211,349	7,995	354,979	820	259,395	71	465,992	13	11
12	Sep-2025	1,172,692	79,487	170,799	16,698	224,585	7,989	375,690	824	391,120	72	456,199	13	12
13	Total	53,207,245	949,518	6,322,555	202,123	11,027,653	96,554	12,652,739	10,137	6,537,867	888	6,575,096	153	13
14	Winter	43,639,603	474,496	4,982,852	101,575	9,326,097	48,493	9,764,405	5,111	4,264,867	454	3,575,074	76	14
15	Summer	9,567,642	475,022	1,339,703	100,548	1,701,556	48,061	2,888,334	5,026	2,273,000	434	3,000,022	77	15
16	Average Summer	20		13	35	35	575	575		5,237		38,961		16
17	Annual Average	56		31	114	114	1,248	1,248		7,362		42,974		17
18	Average Winter	92		49	192	192	1,910	1,910		9,394		47,040		18

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
CALCULATION OF LOST AND UNACCOUNTED FOR GAS 0.3 PERCENT SHRINKAGE FACTOR
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Volumes (b)	Line No.
1	0.3 Percent Shrinkage Factor	<u>0.30%</u>	1
2	Total Sales and Transportation Volumes [1]	131,088,689	2
3	Less: Contractually Exempt Volumes [2]	<u>14,928,930</u>	3
4	Net Sales and Transportation Volumes	116,159,759	4
5	Gross-up of Net Sales and Transportation Volumes (Ln 4 x (1- Ln 1))	<u>116,509,287</u>	5
6	Calculated LUFG Volumes (Ln 5 - Ln 4)	<u><u>349,528</u></u>	6

[1] Workpapers (NJH-2), Sheet 1. Volumes for the Twelve Months Ended September 30, 2025.

[2] Workpapers (NJH-2), Sheet 4. Volumes for the Twelve Months Ended September 30, 2025.

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
CUSTOMER VOLUMES WITH SHRINKAGE EXEMPTION (SCHEDULED)
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Customer Number	Oct-24 (b)	Nov-24 (c)	Dec-24 (d)	Jan-25 (e)	Feb-25 (f)	Mar-25 (g)	Apr-25 (h)	May-25 (i)	Jun-25 (j)	Jul-25 (k)	Aug-25 (l)	Sep-25 (m)	Total Volumes (n)	Line No.
1		0	0	0	0	0	0	0	0	0	0	0	0	0	1
2	Total	0	0	0	0	0	0	0	0	0	0	0	0	0	2

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
NEGOTIATED CONTRACT CUSTOMER VOLUMES WITH SHRINKAGE EXEMPTION (SCHEDULED)
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Customer Number	Oct-24 (b)	Nov-24 (c)	Dec-24 (d)	Jan-25 (e)	Feb-25 (f)	Mar-25 (g)	Apr-25 (h)	May-25 (i)	Jun-25 (j)	Jul-25 (k)	Aug-25 (l)	Sep-25 (m)	Total Volumes (n)	Line No.
1	26001	1,342,000	1,037,680	1,303,480	1,321,160	844,300	1,476,040	1,086,430	1,515,740	867,260	1,289,870	1,476,820	1,368,150	14,928,930	1
2	Total Negotiated Contracts	1,342,000	1,037,680	1,303,480	1,321,160	844,300	1,476,040	1,086,430	1,515,740	867,260	1,289,870	1,476,820	1,368,150	14,928,930	2
3	Total Shrinkage Exempt Volumes													14,928,930	3

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
FULL MARGIN TRANSPORTATION VOLUMES (SCHEDULED) BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Description (a)	Rate Schedule (b)	Oct-24 (c)	Nov-24 (d)	Dec-24 (e)	Jan-25 (f)	Feb-25 (g)	Mar-25 (h)	Apr-25 (i)	May-25 (j)	Jun-25 (k)	Jul-25 (l)	Aug-25 (m)	Sep-25 (n)	Total (o)
1	General Gas Service - 1	NG-G1	17,684	29,372	43,688	38,094	33,033	26,155	18,458	6,733	2,455	1,478	1,427	2,238	220,815
2	General Gas Service - 2	NG-G2	71,731	104,181	149,194	124,083	125,539	112,415	75,244	35,366	20,925	21,169	17,858	25,293	882,998
3	General Gas Service - 3	NG-G3	53,777	88,712	113,119	100,121	104,528	85,262	53,874	30,278	23,642	17,850	27,248	26,231	724,642
4	General Gas Service - 4	NG-G4	1,546,798	1,557,965	1,684,289	1,599,742	1,563,790	1,878,348	1,246,834	1,558,243	1,406,598	1,376,473	1,347,157	1,216,458	17,982,695
5	Total		1,689,990	1,780,230	1,990,290	1,862,040	1,826,890	2,102,180	1,394,410	1,630,620	1,453,620	1,416,970	1,393,690	1,270,220	19,811,150

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA RATE JURISDICTION
FULL MARGIN TRANSPORTATION NUMBER OF BILLS BY RATE SCHEDULE
TWELVE MONTHS ENDED SEPTEMBER 30, 2025**

Line No.	Rate Schedule Name (a)	Rate Schedule (b)	Oct-24 (c)	Nov-24 (d)	Dec-24 (e)	Jan-25 (f)	Feb-25 (g)	Mar-25 (h)	Apr-25 (i)	May-25 (j)	Jun-25 (k)	Jul-25 (l)	Aug-25 (m)	Sep-25 (n)	Total (o)
1	General Gas Service - 1	NG-G1	93	93	93	93	93	93	93	93	93	90	96	94	1,117
2	General Gas Service - 2	NG-G2	41	41	41	41	41	41	41	41	41	39	43	41	492
3	General Gas Service - 3	NG-G3	13	13	13	13	13	13	13	13	13	11	15	13	156
4	General Gas Service - 4	NG-G4	18	18	18	18	18	18	18	18	18	18	18	18	216
5	Total		165	165	165	165	165	165	165	165	165	158	172	166	1,981

Workpapers (SBR)

Southern Nevada

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM**

Workpaper No. 1 of Sarita B. Rajewale

Monthly Deferred Interest Expense Variable Rate IDRBs
October 2024 - September 2025

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
MONTHLY DEFERRED INTEREST AMOUNTS RECORDED
FOR THE PERIOD OCTOBER 2024 - SEPTEMBER 2025

Line No.	Year	Month	Actual Interest Expense				Authorized		Deferred Interest Expense	Line No.
			Interest[1] (c)	Amortization[2] (d)	Bank Fees[3] (e)	Total Expense (f)	Total Expense [4] (g)	Col. (f) - Col. (g) (h)		
1	2024	October	\$ 435,560	\$ 37,040	\$ 150,435	\$ 623,035	\$ 565,942	\$ 57,093	1	
2	2024	November	389,904	37,040	144,386	571,330	565,942	5,388	2	
3	2024	December	392,527	37,040	149,199	578,766	565,942	12,824	3	
4	2025	January	326,301	37,373	149,199	512,873	565,942	(53,069)	4	
5	2025	February	307,301	37,373	134,760	479,435	565,942	(86,507)	5	
6	2025	March	373,315	37,373	149,199	559,887	565,942	(6,055)	6	
7	2025	April	467,753	37,373	144,386	649,512	565,942	83,571	7	
8	2025	May	334,342	37,487	149,199	521,028	565,942	(44,914)	8	
9	2025	June	300,205	37,487	144,386	482,078	565,942	(83,864)	9	
10	2025	July	279,973	37,487	149,199	466,658	597,241	(130,583)	10	
11	2025	August	317,342	37,487	149,199	504,028	597,241	(93,213)	11	
12	2025	September	341,151	37,487	144,386	523,024	597,241	(74,218)	12	
13	Total		\$ 4,265,677	\$ 448,044	\$ 1,757,934	\$ 6,471,655	\$ 6,885,200	\$ (413,545)	13	

[1] Workpaper SBR-1, Sheet 3, Col (c) + Col (g) + Col (k).

[2] Workpaper SBR-1, Sheet 3, Col (d) + Col (h) + Col (l).

[3] Workpaper SBR-1, Sheet 3, Col (e) + Col (i) + Col (m).

[4] Authorized Interest Expense: per Decision for Docket No. 23-09012 Certification Exhibit No. (DWD-1) Sheet 1 of 2 and Docket No. 24-11005 Exhibit No. (SBR-1) Sheet 1 of 3.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST RECOVERY MECHANISM
MONTHLY ACTUAL VARIABLE INTEREST EXPENSE
CLARK COUNTY IDRBs 2003, 2008 AND 2000 SERIES A

Line No.	Year (a)	Month (b)	2003 Series A			2008 Series A			2009 Series A			Grand Total (o)	Line No.		
			Interest (c)	Amortization [1] (d)	Bank Fees [2] (e)	Total (f)	Interest (g)	Amortization [3] (h)	Bank Fees [2] (i)	Total (j)	Interest (k)			Amortization [4] (l)	Bank Fees [2] (m)
1	2024	October	\$ 145,369	\$ 16,397	\$ 42,268	\$ 204,034	\$ 145,902	\$ 16,953	\$ 54,456	\$ 217,312	\$ 144,290	\$ 3,689	\$ 53,710	\$ 201,689	1
2	2024	November	130,847	16,397	39,709	186,952	129,918	16,953	52,700	199,571	129,139	3,689	51,978	184,806	2
3	2024	December	131,694	16,397	41,032	189,123	130,260	16,953	54,456	201,669	130,574	3,689	53,710	187,974	3
4	2025	January	110,479	16,397	41,032	167,908	108,699	16,953	54,456	180,109	107,123	4,023	53,710	164,856	4
5	2025	February	105,479	16,397	37,061	158,938	103,151	16,953	49,186	169,291	98,671	4,023	48,513	151,207	5
6	2025	March	126,233	16,397	41,032	183,662	125,616	16,953	54,456	197,026	121,466	4,023	53,710	179,199	6
7	2025	April	158,425	16,397	39,709	214,530	155,479	16,953	52,700	225,133	153,849	4,023	51,978	209,850	7
8	2025	May	113,521	16,511	41,032	171,063	112,671	16,953	54,456	184,081	108,151	4,023	53,710	165,884	8
9	2025	June	102,110	16,511	39,709	158,329	100,205	16,953	52,700	169,859	97,890	4,023	51,978	153,891	9
10	2025	July	95,205	16,511	41,032	152,748	91,644	16,953	54,456	163,054	93,123	4,023	53,710	150,886	10
11	2025	August	104,932	16,511	41,032	162,474	107,055	16,953	54,456	178,465	103,536	4,023	53,710	163,089	11
12	2025	September	116,164	16,511	39,709	172,384	111,918	16,953	52,700	181,571	113,068	4,023	51,978	169,069	12
13	Total		\$ 1,440,458	\$ 197,331	\$ 484,357	\$ 2,122,145	\$ 1,422,518	\$ 203,442	\$ 641,181	\$ 2,267,140	\$ 1,402,701	\$ 47,272	\$ 632,397	\$ 2,082,370	13

[1] Workpaper SBR-2, Sheet 3 of 5.
 [2] Workpaper SBR-1, Sheet 4 of 7.
 [3] Workpaper SBR-2, Sheet 4 of 5.
 [4] Workpaper SBR-2, Sheet 5 of 5.

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
STANDBY LETTERS OF CREDIT BANK FEES
2003, 2008 AND 2009 CLARK COUNTY IDRB SERIES A

	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	Annualized Total
Clark County 2003 Series A													
Letter of Credit (L/C) Fee[1]	\$ 42,268	\$ 39,709	\$ 41,032	\$ 41,032	\$ 37,061	\$ 41,032	\$ 39,709	\$ 41,032	\$ 39,709	\$ 41,032	\$ 41,032	\$ 39,709	\$ 484,357
Annual Fee [2]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2003 Series A Total	\$ 42,268	\$ 39,709	\$ 41,032	\$ 41,032	\$ 37,061	\$ 41,032	\$ 39,709	\$ 41,032	\$ 39,709	\$ 41,032	\$ 41,032	\$ 39,709	\$ 484,357
Clark County 2008 Series A													
Letter of Credit (L/C) Fee[1]	\$ 54,456	\$ 52,700	\$ 54,456	\$ 54,456	\$ 49,186	\$ 54,456	\$ 52,700	\$ 54,456	\$ 52,700	\$ 54,456	\$ 54,456	\$ 52,700	\$ 641,181
Annual Fee [2]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2008 Series A Total	\$ 54,456	\$ 52,700	\$ 54,456	\$ 54,456	\$ 49,186	\$ 54,456	\$ 52,700	\$ 54,456	\$ 52,700	\$ 54,456	\$ 54,456	\$ 52,700	\$ 641,181
Clark County 2009 Series A													
Letter of Credit (L/C) Fee[1]	\$ 53,710	\$ 51,978	\$ 53,710	\$ 53,710	\$ 48,513	\$ 53,710	\$ 51,978	\$ 53,710	\$ 51,978	\$ 53,710	\$ 53,710	\$ 51,978	\$ 632,397
Annual Fee [2]	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2009 Series A Total	\$ 53,710	\$ 51,978	\$ 53,710	\$ 53,710	\$ 48,513	\$ 53,710	\$ 51,978	\$ 53,710	\$ 51,978	\$ 53,710	\$ 53,710	\$ 51,978	\$ 632,397
Grand Total	\$ 150,435	\$ 144,386	\$ 149,199	\$ 149,199	\$ 134,760	\$ 149,199	\$ 144,386	\$ 149,199	\$ 144,386	\$ 149,199	\$ 149,199	\$ 144,386	\$ 1,757,934

The face amount of the Standby Letter of Credit for the 2003, 2008 and 2009 Series A are \$50,854,795, \$50,591,781 and \$50,591,781, respectively.
 [1] Effective September 10, 2024, the annual L/C fee is 95 basis points for IDRB 2003 and 125 basis points for IDRB 2008 and 2009 each. IDRB 2003 and 2009 series A calculated on an actual/365 day basis and the 2008 Series A calculated on an actual/360.

[2] The 2003 Series A, 2008 Series A, and 2009 Series A were not subject to an annual fee charge during the test period.

Days	31	30	31	31	28	31	30	31	30	31	31	30	365
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During the LC transition from Wells Fargo to Mizuho, there was a one-day overlap in September, resulting in charges from both banks. Since that overlapping day was not included in September, we've adjusted to account for it in October.

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
WEIGHTED AVERAGE VARIABLE INTEREST RATE ("AVIR") CALCULATION**

Line No.	Description (a)	Amount (b)	Line No.
<u>AVIR(new) - Certification Period Ended November 30, 2023</u>			
1	Average Net Proceeds Variable Interest IDRBs[1]	\$ 145,688,767	1
2	Authorized Rate Base[2]	\$ 1,780,756,444	2
3	Percent Variable Interest IDRBs	8.1813%	3
4	Average Effective Cost Variable Interest IDRBs[3]	4.6615%	4
5	Average Variable Interest Rate(new)	<u>0.3814%</u>	5
New monthly authorized interest expense = $\$1,780,756,444 \times 0.3814\%/12$ = \$ 565,941.88			

[1] Docket 23-09012 - Exhibit No_(DWD-1) Sheet 2 of 2, Ln 14, Col (d)

[2] Authorized Rate Base for Southern Nevada, PUCN Decision for Docket No. 23-09012

[3] Docket 23-09012 - Exhibit No_(DWD-1) Sheet 2 of 2, Ln 14, Col (e)

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
WEIGHTED AVERAGE VARIABLE INTEREST RATE ("AVIR") CALCULATION

Line No.	Description (a)	Amount (b)	Line No.			
<u>AVIR(new) - Test Period Ended September 30, 2024</u>						
1	Average Net Proceeds Variable Interest IDRBs[1]	\$ 146,049,911	1			
2	Authorized Rate Base[2]	\$ 1,780,756,444	2			
3	Percent Variable Interest IDRBs	8.2016%	3			
4	Average Effective Cost Variable Interest IDRBs[3]	4.9072%	4			
5	Average Variable Interest Rate(new)	<u>0.4025%</u>	5			
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">New monthly authorized interest expense = \$1,780,756,444 x 0.4025%/12</td> <td style="text-align: center; padding: 2px;">=</td> <td style="text-align: right; padding: 2px;">\$597,241.13</td> </tr> </table>				New monthly authorized interest expense = \$1,780,756,444 x 0.4025%/12	=	\$597,241.13
New monthly authorized interest expense = \$1,780,756,444 x 0.4025%/12	=	\$597,241.13				

[1] Docket 24-11005 - Exhibit No._(SBR-2), Ln 13, Col (d)

[2] Authorized Rate Base for Southern Nevada, PUCN Decision for Docket No. 23-09012

[3] Docket 24-11005 - Exhibit No._(SBR-2), Ln 13, Col (e)

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM
WEIGHTED AVERAGE VARIABLE INTEREST RATE ("AVIR") CALCULATION**

Line No.	Description (a)	Amount (b)	Line No.
<u>AVIR(new) - Test Period Ended September 30, 2025</u>			
1	Average Net Proceeds Variable Interest IDRBS[1]	\$ 146,040,006	1
2	Authorized Rate Base[2]	\$ 1,780,756,444	2
3	Percent Variable Interest IDRBS	8.2010%	3
4	Average Effective Cost Variable Interest IDRBS[3]	4.4314%	4
5	Average Variable Interest Rate(new)	<u>0.3634%</u>	5
New monthly authorized interest expense		\$539,304.58	

[1] Exhibit No._(SBR-2), Ln 13, Col (d)

[2] Authorized Rate Base for Southern Nevada, PUCN Decision for Docket No. 23-09012

[3] Exhibit No._(SBR-2), Ln 13, Col (e)

**SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST EXPENSE RECOVERY MECHANISM**

Workpaper No. 2 of Sarita B. Rajewale

Monthly Net Proceeds Balance \$150 million variable rate Clark County IDR

SOUTHWEST GAS CORPORATION
SOUTHERN NEVADA
VARIABLE INTEREST RECOVERY MECHANISM
MONTHLY NET PROCEEDS BALANCE
CLARK COUNTY IDRBs 2003 SERIES A, 2008 SERIES A & 2009 SERIES A

Line No.	Year	Month	2003 Series A		2008 Series A		2009 Series A		Series Net Proceeds (l)	Col (e) + Col (h) + Col (k)
			Gross Principal (c)	Unamortized Balance [1] (d)	Gross Principal (f)	Unamortized Balance [2] (e)	Gross Principal (i)	Unamortized Balance [3] (j)		
1	2024	October	\$ 50,000,000	\$ 1,408,370	\$ 50,000,000	\$ 2,337,489	\$ 50,000,000	\$ 408,428	\$ 49,591,572	\$ 145,845,713
2	2024	November	\$ 50,000,000	\$ 1,391,973	\$ 50,000,000	\$ 2,320,535	\$ 50,000,000	\$ 404,738	\$ 49,595,262	\$ 145,882,753
3	2024	December	\$ 50,000,000	\$ 1,375,577	\$ 50,000,000	\$ 2,303,582	\$ 50,000,000	\$ 412,049	\$ 49,587,951	\$ 145,908,792
4	2025	January	\$ 50,000,000	\$ 1,359,180	\$ 50,000,000	\$ 2,286,628	\$ 50,000,000	\$ 408,026	\$ 49,591,974	\$ 145,946,165
5	2025	February	\$ 50,000,000	\$ 1,342,783	\$ 50,000,000	\$ 2,269,675	\$ 50,000,000	\$ 404,004	\$ 49,595,996	\$ 145,983,538
6	2025	March	\$ 50,000,000	\$ 1,326,386	\$ 50,000,000	\$ 2,252,722	\$ 50,000,000	\$ 399,981	\$ 49,600,019	\$ 146,020,911
7	2025	April	\$ 50,000,000	\$ 1,313,289	\$ 50,000,000	\$ 2,235,768	\$ 50,000,000	\$ 395,959	\$ 49,604,041	\$ 146,054,984
8	2025	May	\$ 50,000,000	\$ 1,296,779	\$ 50,000,000	\$ 2,218,815	\$ 50,000,000	\$ 391,936	\$ 49,608,064	\$ 146,092,471
9	2025	June	\$ 50,000,000	\$ 1,280,268	\$ 50,000,000	\$ 2,201,861	\$ 50,000,000	\$ 387,913	\$ 49,612,087	\$ 146,129,957
10	2025	July	\$ 50,000,000	\$ 1,263,758	\$ 50,000,000	\$ 2,184,908	\$ 50,000,000	\$ 383,891	\$ 49,616,109	\$ 146,167,444
11	2025	August	\$ 50,000,000	\$ 1,247,247	\$ 50,000,000	\$ 2,167,954	\$ 50,000,000	\$ 379,868	\$ 49,620,132	\$ 146,204,931
12	2025	September	\$ 50,000,000	\$ 1,230,737	\$ 50,000,000	\$ 2,151,001	\$ 50,000,000	\$ 375,845	\$ 49,624,155	\$ 146,242,417
13	Net Proceeds Average Balance			\$ 48,680,304	\$ 47,755,755	\$ 48,680,304	\$ 47,755,755	\$ 48,680,304	\$ 48,680,304	\$ 146,040,006

[1] Workpaper SBR-2, Sheet 3
[2] Workpaper SBR-2, Sheet 4
[3] Workpaper SBR-2, Sheet 5

SOUTHWEST GAS CORPORATION
MONTHLY AMORTIZATION 2003 CLARK COUNTY SERIES A \$50 MILLION VARIABLE RATE IDRB, DUE MARCH 1, 2038
Updated April 2025

Year	Month	Ending Unamortized Balance				Monthly Amortization Expense				
		Debt Expense	Reacquired Debt Expense	Discount	Total	Debt Expense	Reacquired Debt Expense	Discount	Total	
		181	189	226						
2024	Jan	148,465	928,097	51,658	1,211,244	878	10,378	5,492	306	17,054
2024	Feb	147,586	922,605	51,353	1,194,190	878	10,378	5,492	306	17,054
2024	Mar	146,708	917,114	51,047	1,177,137	878	10,378	5,492	306	17,054
2024	Apr	145,829	911,622	50,741	1,160,083	878	10,378	5,492	306	17,054
2024	May	144,951	906,130	50,436	1,143,029	878	10,378	5,492	306	17,054
2024	Jun	144,072	900,638	50,130	1,125,975	878	10,378	5,492	306	17,054
2024	Jul	143,194	895,147	49,824	1,108,921	878	10,378	5,492	306	17,054
2024	Aug	142,315	889,655	49,519	1,091,867	878	10,378	5,492	306	17,054
2024	Sep	141,437	884,163	49,213	1,074,813	878	10,378	5,492	306	17,054
2024	Oct	140,558	878,672	48,907	1,057,759	878	9,721	5,492	306	16,397
2024	Nov	139,680	873,180	48,602	1,040,705	878	9,721	5,492	306	16,397
2024	Dec	138,801	867,688	48,296	1,023,651	878	9,721	5,492	306	16,397
					Annual Amortization	10,542	122,565	65,900	3,668	202,676
2025	Jan	137,923	862,197	47,990	1,359,180	878	9,721	5,492	306	16,397
2025	Feb	137,044	856,705	47,685	1,342,783	878	9,721	5,492	306	16,397
2025	Mar	136,166	851,213	47,379	1,326,386	878	9,721	5,492	306	16,397
2025	Apr	135,287	845,721	47,073	1,313,289	878	9,721	5,492	306	16,397
2025	May	134,409	840,230	46,768	1,296,779	878	9,835	5,492	306	16,511
2025	Jun	133,530	834,738	46,462	1,280,268	878	9,835	5,492	306	16,511
2025	Jul	132,652	829,246	46,156	1,263,758	878	9,835	5,492	306	16,511
2025	Aug	131,773	823,755	45,851	1,247,247	878	9,835	5,492	306	16,511
2025	Sep	130,895	818,263	45,545	1,230,737	878	9,835	5,492	306	16,511
2025	Oct	130,016	812,771	45,239	1,214,226	878	9,835	5,492	306	16,511
2025	Nov	129,138	807,280	44,934	1,197,715	878	9,835	5,492	306	16,511
2025	Dec	128,259	801,788	44,628	1,181,205	878	9,835	5,492	306	16,511
					Annual Amortization	10,542	117,562	65,900	3,668	197,672

\$349,954 - Legal and upfront fee for LC replacement and remarketing
\$3,300 - Late Legal invoice for LC Extension

SOUTHWEST GAS CORPORATION
MONTHLY AMORTIZATION 2008 CLARK COUNTY SERIES A \$50 MILLION VARIABLE RATE IDRB, DUE MARCH 1, 2038
Updated October 2025

Year	Month	181				226				Monthly Amortization Expense			
		Debt Expense	Upfront Insurance	Reacquired Debt Expense	Discount	Total	Debt Expense	Upfront Insurance	Reacquired Debt Expense	Discount	Total		
2024	Jan	286,865	-	1,985,606	85,577	2,423,993	1,697	8,243	11,749	506	22,196		
2024	Feb	285,167	-	1,973,856	85,070	2,401,797	1,697	8,243	11,749	506	22,196		
2024	Mar	283,470	-	1,962,107	84,564	2,379,601	1,697	8,243	11,749	506	22,196		
2024	Apr	281,772	-	1,950,358	84,058	2,357,405	1,697	8,243	11,749	506	22,196		
2024	May	280,075	-	1,938,609	83,551	2,335,208	1,697	8,243	11,749	506	22,196		
2024	Jun	278,377	-	1,926,860	83,045	2,313,012	1,697	8,243	11,749	506	22,196		
2024	Jul	276,680	-	1,915,111	82,538	2,290,816	1,697	8,243	11,749	506	22,196		
2024	Aug	274,983	-	1,903,362	82,032	2,268,620	1,697	8,243	11,749	506	22,196		
2024	Sep	273,285	-	1,891,612	81,526	2,246,424	1,697	8,243	11,749	506	22,196		
2024	Oct	271,588	-	1,879,863	81,019	2,224,228	1,697	8,243	11,749	506	22,196		
2024	Nov	269,890	-	1,868,114	80,513	2,202,032	1,697	8,243	11,749	506	22,196		
2024	Dec	268,193	-	1,856,365	80,007	2,179,836	1,697	8,243	11,749	506	22,196		
						Annual Amortization	20,369	83,191	140,990	6,076	250,627		
2025	Jan	266,495	-	1,844,616	79,500	2,266,628	1,697	3,001	11,749	506	16,953		
2025	Feb	264,798	-	1,832,867	78,994	2,266,675	1,697	3,001	11,749	506	16,953		
2025	Mar	263,101	-	1,821,117	78,488	2,266,722	1,697	3,001	11,749	506	16,953		
2025	Apr	261,403	-	1,809,368	77,981	2,266,768	1,697	3,001	11,749	506	16,953		
2025	May	259,706	-	1,797,619	77,475	2,266,815	1,697	3,001	11,749	506	16,953		
2025	Jun	258,008	-	1,785,870	76,968	2,266,861	1,697	3,001	11,749	506	16,953		
2025	Jul	256,311	-	1,774,121	76,462	2,266,908	1,697	3,001	11,749	506	16,953		
2025	Aug	254,614	-	1,762,372	75,956	2,266,954	1,697	3,001	11,749	506	16,953		
2025	Sep	252,916	-	1,750,623	75,449	2,267,001	1,697	3,001	11,749	506	16,953		
2025	Oct	251,219	-	1,738,873	74,943	2,267,047	1,697	3,001	11,749	506	16,953		
2025	Nov	249,521	-	1,727,124	74,437	2,267,094	1,697	3,001	11,749	506	16,953		
2025	Dec	247,824	-	1,715,375	73,930	2,267,140	1,697	3,001	11,749	506	16,953		
						Annual Amortization	20,369	37,006	140,990	6,076	204,442		

\$108,019.05 - Legal and Upfront Fee for IC Extension
\$11,500 - Moody's Annual Fee

SOUTHWEST GAS CORPORATION
 MONTHLY AMORTIZATION 2009 CLARK COUNTY SERIES A \$50 MILLION VARIABLE RATE IDRB, DUE DECEMBER 1, 2039
 Updated December 2024

Year	Month	Ending Unamortized Balance				Monthly Amortization Expense					
		181	189	226	226	Upfront Insurance	Debt Expense	Reacquired Debt Expense	Discount	Total	
2024	Jan	271,114	15,696	-	92,361	1,427	379,171	-	1,962	486	3,875
2024	Feb	269,688	13,734	-	91,875	1,427	375,296	-	1,962	486	3,875
2024	Mar	268,261	11,772	-	91,389	1,427	371,421	-	1,962	486	3,875
2024	Apr	266,834	9,810	-	90,903	1,427	367,546	-	1,962	486	3,875
2024	May	265,407	7,848	-	90,417	1,427	363,671	-	1,962	486	3,875
2024	Jun	263,980	5,886	-	89,931	1,427	359,796	-	1,962	486	3,875
2024	Jul	262,553	3,924	-	89,444	1,427	355,921	-	1,962	486	3,875
2024	Aug	261,126	1,962	-	88,958	1,427	352,046	-	1,962	486	3,875
2024	Sep	259,699	63,946	-	88,472	1,427	412,117	-	1,962	486	3,875
2024	Oct	258,272	62,169	-	87,986	1,427	408,238	-	1,776	486	3,689
2024	Nov	256,845	60,393	-	87,500	1,427	404,358	-	1,776	486	3,689
2024	Dec	255,418	69,617	-	87,014	1,427	412,049	-	1,776	486	3,689
		Annual Amortization				17,123	22,987	-	-	5,833	45,943
2025	Jan	253,991	67,507	-	86,528	1,427	408,026	-	2,110	486	4,023
2025	Feb	252,565	65,398	-	86,042	1,427	404,004	-	2,110	486	4,023
2025	Mar	251,138	63,288	-	85,556	1,427	399,981	-	2,110	486	4,023
2025	Apr	249,711	61,178	-	85,069	1,427	395,959	-	2,110	486	4,023
2025	May	248,284	59,069	-	84,583	1,427	391,936	-	2,110	486	4,023
2025	Jun	246,857	56,959	-	84,097	1,427	387,913	-	2,110	486	4,023
2025	Jul	245,430	54,850	-	83,611	1,427	383,891	-	2,110	486	4,023
2025	Aug	244,003	52,740	-	83,125	1,427	379,868	-	2,110	486	4,023
2025	Sep	242,576	50,630	-	82,639	1,427	375,845	-	2,110	486	4,023
2025	Oct	241,149	48,521	-	82,153	1,427	371,823	-	2,110	486	4,023
2025	Nov	239,722	46,411	-	81,667	1,427	367,800	-	2,110	486	4,023
2025	Dec	238,296	44,302	-	81,181	1,427	363,778	-	2,110	486	4,023
		Annual Amortization				17,123	25,315	-	-	5,833	48,272

~~\$63,945.66 - Legal and Upfront Fee for IC Extension~~
~~\$11,000 - Moody's Annual Fee~~

WORKPAPERS (CMB)

Southern Nevada

BASELOAD SUPPLY PLAN BID SOLICITATION

Transaction Date	Supplier	Pipeline	Service Territory	Volume Bid	Delivery Period Start Date	Delivery Period End Date	Portfolio Year	Price/Index Bid	Accept Date	Volume Accepted	Exhibit Number	Phys Pkg No.	Trigger Date	Trigger Price	Month	Delivery Point
11/15/23	VW	TWPL	SNV	10,300	11/01/24	03/31/25	24-25	I + \$0.30	11/15/23	10,300	24-1-SNV	223	11/15/23	I + \$0.223	NOV	BLANCO
11/15/23	BP	TWPL	SNV	10,300	11/01/24	03/31/25	24-25	I + \$0.27	11/15/23	10,300	24-1-SNV	223	11/15/23	I + \$0.223	DEC	BLANCO
11/15/23	CM	TWPL	SNV	10,300	11/01/24	03/31/25	24-25	I + \$0.275	11/15/23	10,300	24-1-SNV	223	11/15/23	I + \$0.223	JAN	BLANCO
11/15/23	NR	TWPL	SNV	10,300	11/01/24	03/31/25	24-25	I + \$0.223	11/15/23	10,300	24-1-SNV	223	11/15/23	I + \$0.223	FEB	BLANCO
12/20/23	CD	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.275	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	NOV	KERN RECEIPT
12/20/23	EX	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.37	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	DEC	KERN RECEIPT
12/20/23	NR	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.27	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	JAN	KERN RECEIPT
12/20/23	BP	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.32	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	FEB	KERN RECEIPT
12/20/23	CM	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.245	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	MAR	KERN RECEIPT
12/20/23	UL	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.30	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	NOV	KERN RECEIPT
12/20/23	JO	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.30	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	DEC	KERN RECEIPT
12/20/23	CC	KERN	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.35	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	JAN	KERN RECEIPT
12/20/23	VW	KERN	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.22	12/20/23	10,000	24-7-SNV	229	12/20/23	I + \$0.22	FEB	KERN RECEIPT
12/20/23	SP	KERN	SNV	5,000	11/01/24	03/31/25	24-25	I + \$0.19	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	NOV	KERN RECEIPT
01/17/24	EX	KERN	SNV	15,000	11/01/24	03/31/25	24-25	I + \$0.33	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	DEC	KERN RECEIPT
01/17/24	VW	KERN	SNV	15,000	11/01/24	03/31/25	24-26	I + \$0.27	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	JAN	KERN RECEIPT
01/17/24	JO	KERN	SNV	15,000	11/01/24	03/31/25	24-27	I + \$0.25	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	FEB	KERN RECEIPT
01/17/24	BP	KERN	SNV	15,000	11/01/24	03/31/25	24-28	I + \$0.255	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	MAR	KERN RECEIPT
01/17/24	NR	KERN	SNV	10,000	11/01/24	03/31/25	24-29	I + \$0.272	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	NOV	KERN RECEIPT
01/17/24	CM	KERN	SNV	10,000	11/01/24	03/31/25	24-30	I + \$0.25	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	DEC	KERN RECEIPT
01/17/24	PW	KERN	SNV	15,000	11/01/24	03/31/25	24-31	I + \$0.25	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	JAN	KERN RECEIPT
01/17/24	CD	KERN	SNV	15,000	11/01/24	03/31/25	24-32	I + \$0.24	12/20/23	5,000	24-6-SNV	228	12/20/23	I + \$0.19	FEB	KERN RECEIPT
02/21/24	VW	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.33	01/17/24	15,000	24-13-SNV	235	01/17/24	I + \$0.24	NOV	KERN RECEIPT
02/21/24	CD	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.295	01/17/24	15,000	24-13-SNV	235	01/17/24	I + \$0.24	DEC	KERN RECEIPT
02/21/24	BP	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.30	01/17/24	15,000	24-13-SNV	235	01/17/24	I + \$0.24	JAN	KERN RECEIPT
02/21/24	CM	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.265	01/17/24	15,000	24-13-SNV	235	01/17/24	I + \$0.24	FEB	KERN RECEIPT
02/21/24	TN	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.25	01/17/24	15,000	24-13-SNV	235	01/17/24	I + \$0.24	MAR	KERN RECEIPT
02/21/24	NR	KERN	SNV	10,000	12/01/24	03/31/25	24-25	I + \$0.33	02/21/24	20,000	24-17-SNV	239	02/21/24	I + \$0.20	DEC	KERN RECEIPT
02/21/24	PW	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.30	02/21/24	20,000	24-17-SNV	239	02/21/24	I + \$0.20	JAN	KERN RECEIPT
02/21/24	JO	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.30	02/21/24	20,000	24-17-SNV	239	02/21/24	I + \$0.20	FEB	KERN RECEIPT
02/21/24	TW	KERN	SNV	20,000	12/01/24	03/31/25	24-25	I + \$0.20	02/21/24	20,000	24-17-SNV	239	02/21/24	I + \$0.20	MAR	KERN RECEIPT
03/20/24	CD	TWPL	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.49	03/20/24	10,000	24-20-SNV	242	03/20/24	I + \$0.11	NOV	BLANCO
03/20/24	TN	TWPL	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.245	03/20/24	10,000	24-20-SNV	242	03/20/24	I + \$0.11	DEC	BLANCO
03/20/24	NR	TWPL	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.203	03/20/24	10,000	24-20-SNV	242	03/20/24	I + \$0.11	JAN	BLANCO
03/20/24	BP	TWPL	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.21	03/20/24	10,000	24-20-SNV	242	03/20/24	I + \$0.11	FEB	BLANCO
03/20/24	VW	TWPL	SNV	10,000	11/01/24	03/31/25	24-25	I + \$0.11	03/20/24	10,000	24-20-SNV	242	03/20/24	I + \$0.11	FEB	BLANCO

BASELOAD SUPPLY PLAN BID SOLICITATION

Transaction Date	Supplier	Pipeline	Service Territory	Volume Bid	Delivery Start Date	Delivery Period End Date	Portfolio Year	Price/Index Bid	Accept Date	Volume Accepted	Exhibit Number	Phys Pkg No.	Trigger Date	Trigger Price	Month	Delivery Point
04/17/24	EV	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.3245	03/20/24	10,000	24-20-SNV	242	03/20/24	I + \$0.11	MAR	BLANCO
04/17/24	KO	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.245								
04/17/24	OX	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.1975								
04/17/24	CD	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.20								
04/17/24	CM	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.20								
04/17/24	BP	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.21								
04/17/24	VW	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.1975								
04/17/24	CC	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.23								
04/17/24	PW	KERN	SNV	13,000	11/01/24	03/31/25	24-25	I + \$0.19								
04/17/24	EV	TWPL	SNV	4,000	11/01/24	03/31/25	24-25	I + \$0.1495								
04/17/24	TN	TWPL	SNV	4,000	11/01/24	03/31/25	24-25	I + \$0.21								
04/17/24	CM	TWPL	SNV	4,000	11/01/24	03/31/25	24-25	I + \$0.15								
04/17/24	BP	TWPL	SNV	4,000	11/01/24	03/31/25	24-25	I + \$0.18								
04/17/24	VW	TWPL	SNV	4,000	11/01/24	03/31/25	24-25	I + \$0.1375								
05/22/24	VW	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.35								
05/22/24	CD	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.35								
05/22/24	BP	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.38								
05/22/24	NR	KERN	SNV	10,000	12/01/24	02/28/25	24-25	I + \$0.248								
05/22/24	CM	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.22								
05/22/24	PW	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.28								
05/22/24	JO	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.28								
05/22/24	TW	KERN	SNV	22,000	12/01/24	02/28/25	24-25	I + \$0.21								
06/25/24	VW	KERN	SNV	2,000	01/01/25	03/31/25	24-25	I + \$0.30								
06/25/24	CM	KERN	SNV	2,000	01/01/25	03/31/25	24-25	I + \$0.225								
06/25/24	BP	KERN	SNV	2,000	01/01/25	03/31/25	24-25	I + \$0.32								
06/25/24	CD	KERN	SNV	2,000	01/01/25	03/31/25	24-25	I + \$0.21								
06/25/24	VW	KERN	SNV	16,000	12/01/24	01/31/25	24-25	I + \$0.25								
06/25/24	BP	KERN	SNV	16,000	12/01/24	01/31/25	24-25	I + \$0.36								
06/25/24	CD	KERN	SNV	16,000	12/01/24	01/31/25	24-25	I + \$0.40								
06/25/24	CM	KERN	SNV	16,000	12/01/24	01/31/25	24-25	I + \$0.21								
07/17/24	CM	TWPL	SNV	10,000	11/01/24	02/28/25	24-25	I + \$0.22								
07/17/24	EV	TWPL	SNV	10,000	11/01/24	02/28/25	24-25	I + \$0.2069								
07/17/24	BP	TWPL	SNV	10,000	11/01/24	02/28/25	24-25	I + \$0.30								
07/17/24	TN	TWPL	SNV	10,000	11/01/24	02/28/25	24-25	I + \$0.235								
07/17/24	VW	TWPL	SNV	10,000	11/01/24	02/28/25	24-25	I + \$0.20								
04/17/24	EV	KERN	SNV	13,000	04/17/24	04/17/24	24-25	I + \$0.19	04/17/24	13,000	24-27-SNV	249	04/17/24	I + \$0.19	NOV	KERN RECEIPT
04/17/24	TN	KERN	SNV	13,000	04/17/24	04/17/24	24-25	I + \$0.19	04/17/24	13,000	24-27-SNV	249	04/17/24	I + \$0.19	DEC	KERN RECEIPT
04/17/24	CM	KERN	SNV	13,000	04/17/24	04/17/24	24-25	I + \$0.19	04/17/24	13,000	24-27-SNV	249	04/17/24	I + \$0.19	JAN	KERN RECEIPT
04/17/24	BP	KERN	SNV	13,000	04/17/24	04/17/24	24-25	I + \$0.19	04/17/24	13,000	24-27-SNV	249	04/17/24	I + \$0.19	FEB	KERN RECEIPT
04/17/24	VW	KERN	SNV	13,000	04/17/24	04/17/24	24-25	I + \$0.19	04/17/24	13,000	24-27-SNV	249	04/17/24	I + \$0.19	MAR	KERN RECEIPT
04/17/24	EV	KERN	SNV	4,000	04/17/24	04/17/24	24-25	I + \$0.1375	04/17/24	4,000	24-28-SNV	250	04/17/24	I + \$0.1375	NOV	BLANCO
04/17/24	TN	KERN	SNV	4,000	04/17/24	04/17/24	24-25	I + \$0.1375	04/17/24	4,000	24-28-SNV	250	04/17/24	I + \$0.1375	DEC	BLANCO
04/17/24	CM	KERN	SNV	4,000	04/17/24	04/17/24	24-25	I + \$0.1375	04/17/24	4,000	24-28-SNV	250	04/17/24	I + \$0.1375	JAN	BLANCO
04/17/24	BP	KERN	SNV	4,000	04/17/24	04/17/24	24-25	I + \$0.1375	04/17/24	4,000	24-28-SNV	250	04/17/24	I + \$0.1375	FEB	BLANCO
04/17/24	VW	KERN	SNV	4,000	04/17/24	04/17/24	24-25	I + \$0.1375	04/17/24	4,000	24-28-SNV	250	04/17/24	I + \$0.1375	MAR	BLANCO
05/22/24	VW	KERN	SNV	22,000	05/22/24	05/22/24	24-25	I + \$0.21	05/22/24	22,000	24-30-SNV	252	05/22/24	I + \$0.21	DEC	KERN RECEIPT
05/22/24	CD	KERN	SNV	22,000	05/22/24	05/22/24	24-25	I + \$0.21	05/22/24	22,000	24-30-SNV	252	05/22/24	I + \$0.21	JAN	KERN RECEIPT
05/22/24	BP	KERN	SNV	22,000	05/22/24	05/22/24	24-25	I + \$0.21	05/22/24	22,000	24-30-SNV	252	05/22/24	I + \$0.21	FEB	KERN RECEIPT
06/25/24	VW	KERN	SNV	2,000	06/25/24	06/25/24	24-25	I + \$0.21	06/25/24	2,000	24-31-SNV	253	06/25/24	I + \$0.21	JAN	KERN RECEIPT
06/25/24	BP	KERN	SNV	2,000	06/25/24	06/25/24	24-25	I + \$0.21	06/25/24	2,000	24-31-SNV	253	06/25/24	I + \$0.21	FEB	KERN RECEIPT
06/25/24	CD	KERN	SNV	2,000	06/25/24	06/25/24	24-25	I + \$0.21	06/25/24	2,000	24-31-SNV	253	06/25/24	I + \$0.21	MAR	KERN RECEIPT
06/25/24	VW	KERN	SNV	16,000	06/25/24	06/25/24	24-25	I + \$0.21	06/25/24	16,000	24-32-SNV	254	06/25/24	I + \$0.21	DEC	KERN RECEIPT
06/25/24	BP	KERN	SNV	16,000	06/25/24	06/25/24	24-25	I + \$0.21	06/25/24	16,000	24-32-SNV	254	06/25/24	I + \$0.21	JAN	KERN RECEIPT
07/17/24	CM	TWPL	SNV	10,000	07/17/24	07/17/24	24-25	I + \$0.20	07/17/24	10,000	24-36-SNV	266	07/17/24	I + \$0.20	NOV	BLANCO
07/17/24	EV	TWPL	SNV	10,000	07/17/24	07/17/24	24-25	I + \$0.20	07/17/24	10,000	24-36-SNV	266	07/17/24	I + \$0.20	DEC	BLANCO
07/17/24	BP	TWPL	SNV	10,000	07/17/24	07/17/24	24-25	I + \$0.20	07/17/24	10,000	24-36-SNV	266	07/17/24	I + \$0.20	JAN	BLANCO
07/17/24	TN	TWPL	SNV	10,000	07/17/24	07/17/24	24-25	I + \$0.20	07/17/24	10,000	24-36-SNV	266	07/17/24	I + \$0.20	JAN	BLANCO
07/17/24	VW	TWPL	SNV	10,000	07/17/24	07/17/24	24-25	I + \$0.20	07/17/24	10,000	24-36-SNV	266	07/17/24	I + \$0.20	FEB	BLANCO

Southwest Gas Corporation
SOUTHERN NEVADA RATE JURISDICTION
September 2024

Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 09/2024	SWG-NV-RNG	44,866	\$12.2500	\$549,611.92
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 09/2024	SWG-NV-RNG	(44,866)		(\$773,895.02)
				Purchase Type Total:		0		-\$224,283.10
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 09/2024	SWG-NV-RNG	(117,751)	\$20.0000	(\$2,355,020.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 09/2024	SWG-NV-RNG	117,751	\$20.0000	\$2,355,020.00
				Purchase Type Total:		0		\$0.00
<u>MAINLINE SPOT</u>	SPOT INDEX	CIMA ENERGY LP	K02	Commodity	KERN	300,000	\$1.4200	\$426,000.00
		CITADEL ENERGY MARKETING, LLC	K04	Commodity	KERN	150,000	\$1.4300	\$214,500.00
		CONCORD ENERGY LLC	K06	Commodity	KERN	69,000	\$1.4800	\$102,120.00
		CONCORD ENERGY LLC	K07	Commodity	KERN	10,000	\$1.7350	\$17,350.00
		CONCORD ENERGY LLC	K08	Commodity	KERN	10,000	\$1.6950	\$16,950.00
		CONCORD ENERGY LLC	K09	Commodity	KERN	52,000	\$1.7638	\$91,715.00
		CONCORD ENERGY LLC	K10	Commodity	KERN	8,000	\$1.7200	\$13,760.00
		CONCORD ENERGY LLC	K11	Commodity	KERN	9,678	\$1.7300	\$16,742.94
		CONCORD ENERGY LLC	K12	Commodity	KERN	10,000	\$1.5650	\$15,650.00
		CONCORD ENERGY LLC	K13	Commodity	KERN	100,000	\$1.4275	\$142,750.00
		CONCORD ENERGY LLC	K14	Commodity	KERN	38,000	\$1.6400	\$62,320.00
		CONCORD ENERGY LLC	K15	Commodity	KERN	36,000	\$1.7200	\$61,920.00
		CONCORD ENERGY LLC	K16	Commodity	KERN	38,000	\$1.7600	\$66,880.00
		CONCORD ENERGY LLC	K17	Commodity	KERN	128,000	\$1.6338	\$209,120.00
		CONCORD ENERGY LLC	K18	Commodity	KERN	35,999	\$2.0975	\$75,507.90
		CONCORD ENERGY LLC	K19	Commodity	KERN	34,000	\$2.2550	\$76,670.00
		CONCORD ENERGY LLC	K20	Commodity	KERN	34,000	\$2.2125	\$75,225.00
		CONCORD ENERGY LLC	K21	Commodity	KERN	96,000	\$2.2163	\$212,760.00
		JONAH ENERGY LLC	K01	Commodity	KERN	300,000	\$1.4100	\$423,000.00
		PUREWEST RESOURCES	K03	Commodity	KERN	150,000	\$1.4175	\$212,625.00
		WWM LOGISTICS, LLC	K05	Commodity	KERN	300,000	\$1.4150	\$424,500.00
				Agreement Type Total:		0		(\$224,283.10)

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 September 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX					1,908,677		\$2,958,065.84
				Purchase Type Total:		1,908,677		\$2,958,065.84
				Agreement Type Total:		1,908,677		\$2,733,782.74
				Monthly Total:				

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 October 2024

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 10/2024	SWG-NV-RNG	41,574	\$12.2500	\$509,285.96
		BP ENERGY COMPANY	203	Demand Charge	KERN	0		\$24,893.00
		BP ENERGY COMPANY	425	Demand Charge	TWPL	0		\$5,115.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	KERN	0		\$14,694.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$16,244.00
		CIMA ENERGY LP	418	Demand Charge	KERN	0		\$9,300.00
		CIMA ENERGY LP	423	Demand Charge	EPNG	0		\$3,100.00
		CITADEL ENERGY MARKETING, LLC	170	Demand Charge	KERN	0		\$22,785.00
		CITADEL ENERGY MARKETING, LLC	424	Demand Charge	KERN	0		\$23,684.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 10/2024	SWG-NV-RNG	(41,574)		(\$717,572.01)
				Purchase Type Total:		0		-\$88,471.05
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 10/2024	SWG-NV-RNG	(120,467)	\$20.0000	(\$2,409,340.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 10/2024	SWG-NV-RNG	120,467	\$20.0000	\$2,409,340.00
				Purchase Type Total:		0		\$0.00
				Agreement Type Total:		0		(\$88,471.05)
<u>CITY GATE FIRM</u>	INDEX FIRM	ETC MARKETING, LTD.	426	Commodity	EPNG	22,000	\$2.0623	\$45,370.00
		ETC MARKETING, LTD.	426	Demand Charge	EPNG	0		\$15,500.00
		ETC MARKETING, LTD.	427	Commodity	TWPL	10,000	\$2.1400	\$21,400.00
		ETC MARKETING, LTD.	427	Demand Charge	TWPL	0		\$3,875.00
				Purchase Type Total:		32,000		\$86,145.00
				Agreement Type Total:		32,000		\$86,145.00

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 October 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	K02	Commodity	KERN	282,100	\$2.1374	\$602,960.54
		MERCHANT TRADING, L.P.						
		CIMA ENERGY LP	K06	Commodity	TWPL	155,000	\$2.0250	\$313,875.00
		CONCORD ENERGY LLC	K07	Commodity	KERN	16,000	\$3.0050	\$48,080.00
		CONCORD ENERGY LLC	K08	Commodity	KERN	17,100	\$3.1150	\$53,266.50
		CONCORD ENERGY LLC	K09	Commodity	KERN	107,500	\$3.0680	\$329,810.00
		CONCORD ENERGY LLC	K10	Commodity	KERN	30,500	\$3.1250	\$95,312.50
		CONCORD ENERGY LLC	K11	Commodity	KERN	25,500	\$2.9300	\$74,715.00
		CONCORD ENERGY LLC	K12	Commodity	KERN	30,000	\$2.4925	\$74,775.00
		CONCORD ENERGY LLC	K13	Commodity	KERN	127,457	\$2.1075	\$268,619.28
		CONCORD ENERGY LLC	K15	Commodity	KERN	21,000	\$1.9675	\$41,317.50
		CONCORD ENERGY LLC	K17	Commodity	KERN	22,500	\$2.0950	\$47,137.50
		CONCORD ENERGY LLC	K18	Commodity	KERN	36,500	\$1.8700	\$68,255.00
		CONCORD ENERGY LLC	K19	Commodity	KERN	112,500	\$1.2800	\$144,000.00
		CONCORD ENERGY LLC	K20	Commodity	KERN	33,000	\$1.4300	\$47,190.00
		CONCORD ENERGY LLC	K22	Commodity	KERN	31,500	\$1.5400	\$48,510.00
		CONCORD ENERGY LLC	K24	Commodity	KERN	44,500	\$2.0700	\$92,115.00
		CONCORD ENERGY LLC	K26	Commodity	KERN	118,000	\$1.8963	\$223,757.50
		CONCORD ENERGY LLC	K28	Commodity	KERN	48,500	\$2.4150	\$117,127.50
		CONCORD ENERGY LLC	K31	Commodity	KERN	42,891	\$2.7150	\$116,449.07
		CONCORD ENERGY LLC	K35	Commodity	KERN	43,400	\$2.1900	\$95,046.00
		CONCOPHILLIPS COMPANY	K04	Commodity	TWPL	77,310	\$2.0100	\$155,393.10
		CONCOPHILLIPS COMPANY	K38	Commodity	TWPL	832	\$1.7150	\$1,426.88
		ETC MARKETING, LTD.	K34	Commodity	TWPL	900	\$1.8150	\$1,633.50
		KOCH ENERGY SERVICES, LLC	K37	Commodity	KERN	5,000	\$2.1950	\$10,975.00
		SPIRE MARKETING, INC.	K14	Commodity	KERN	30,000	\$2.1075	\$63,225.00
		SPIRE MARKETING, INC.	K16	Commodity	KERN	6,000	\$1.9575	\$11,745.00
		SPIRE MARKETING, INC.	K21	Commodity	KERN	4,400	\$1.4300	\$6,292.00
		SPIRE MARKETING, INC.	K23	Commodity	KERN	6,000	\$1.5375	\$9,225.00
		SPIRE MARKETING, INC.	K25	Commodity	KERN	5,000	\$2.0675	\$10,337.50
		SPIRE MARKETING, INC.	K27	Commodity	KERN	40,000	\$1.8963	\$75,850.00
		SPIRE MARKETING, INC.	K29	Commodity	KERN	10,000	\$2.4150	\$24,150.00
		SPIRE MARKETING, INC.	K32	Commodity	KERN	10,000	\$2.7150	\$27,150.00
		SPIRE MARKETING, INC.	K36	Commodity	KERN	10,000	\$2.1900	\$21,900.00
		TENASKA MARKETING VENTURES	K30	Commodity	TWPL	900	\$1.9500	\$1,755.00
		TWIN EAGLE RESOURCE	K05	Commodity	TWPL	309,551	\$2.0200	\$625,293.02
		MANAGEMENT, LLC						
		UNITED ENERGY TRADING, LLC	K33	Commodity	KERN	5,000	\$2.7200	\$13,600.00
		WWM LOGISTICS, LLC	K01	Commodity	KERN	309,122	\$2.1350	\$659,975.51
		WWM LOGISTICS, LLC	K03	Commodity	TWPL	76,018	\$2.0300	\$154,316.54

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 October 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX					2,251,481		\$4,776,561.94
				Purchase Type Total:		2,251,481		\$4,776,561.94
				Agreement Type Total:		2,283,481		\$4,774,235.89
				Monthly Total:				

Southwest Gas Corporation
SOUTHERN NEVADA RATE JURISDICTION
November 2024

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 11/2024	SWG-NV-RNG	40,824	\$12.2500	\$500,098.15
		BP ENERGY COMPANY	204	Demand Charge	KERN	0		\$82,500.00
		BP ENERGY COMPANY	364	Demand Charge	KERN	0		\$15,120.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	KERN	0		\$14,220.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$15,720.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	331	Demand Charge	KERN	0		\$7,500.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	332	Demand Charge	KERN	0		\$7,500.00
		CIMA ENERGY LP	328	Demand Charge	KERN	0		\$3,000.00
		CITADEL ENERGY MARKETING, LLC	171	Demand Charge	KERN	0		\$14,700.00
		CITADEL ENERGY MARKETING, LLC	235	Commodity	KERN	450,000	\$3.4200	\$1,539,000.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 11/2024	SWG-NV-RNG	(40,824)		(\$722,767.38)
		CONOCOPHILLIPS COMPANY	221	Demand Charge	TWPL	0		\$63,000.00
		NRG BUSINESS MARKETING LLC	223	Commodity	TWPL	308,836	\$2.7330	\$844,048.79
		NRG BUSINESS MARKETING LLC	325	Demand Charge	KERN	0		\$16,875.00
		NRG BUSINESS MARKETING LLC	327	Demand Charge	KERN	0		\$36,000.00
		PUREWEST RESOURCES	249	Commodity	KERN	390,000	\$3.3700	\$1,314,300.00
		SPIRE MARKETING, INC.	228	Commodity	KERN	150,000	\$3.3700	\$505,500.00
		WWM LOGISTICS, LLC	229	Commodity	KERN	299,973	\$3.4000	\$1,019,908.20
		WWM LOGISTICS, LLC	242	Commodity	TWPL	299,574	\$2.6200	\$784,883.88
		WWM LOGISTICS, LLC	250	Commodity	TWPL	119,832	\$2.6475	\$317,255.22
		WWM LOGISTICS, LLC	266	Commodity	TWPL	299,578	\$2.7100	\$811,856.38
		WWM LOGISTICS, LLC	330	Demand Charge	KERN	0		\$9,750.00
				Purchase Type Total:		2,317,793		\$7,199,968.24
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 11/2024	SWG-NV-RNG	(106,433)	\$20.0000	(\$2,128,660.00)

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
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Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM	U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 11/2024	SWG- NV- RNG	106,433	\$20.0000	\$2,128,660.00
						Purchase Type Total:	0	\$0.00
						Agreement Type Total:	2,317,793	\$7,199,968.24
<u>MAINLINE SPOT</u>	SPOT FIXED	CITADEL ENERGY MARKETING, LLC	K11	Commodity	KERN	734	\$5.7950	\$4,253.53
						Purchase Type Total:	734	\$4,253.53
	SPOT INDEX	CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K17	Commodity	KERN	9,927	\$2.0850	\$20,697.80
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K20	Commodity	KERN	25,000	\$1.5150	\$37,875.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K23	Commodity	KERN	59,994	\$1.0100	\$60,593.94
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K26	Commodity	KERN	19,785	\$1.9350	\$38,283.98
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K31	Commodity	KERN	25,000	\$2.1675	\$54,187.50
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K35	Commodity	KERN	29,705	\$2.3400	\$69,509.70
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K39	Commodity	KERN	104,703	\$2.0350	\$213,070.61
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K43	Commodity	KERN	35,000	\$2.7150	\$95,025.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K47	Commodity	KERN	30,000	\$2.5700	\$77,100.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K51	Commodity	KERN	30,000	\$2.8450	\$85,350.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K55	Commodity	KERN	34,604	\$3.0400	\$105,196.16
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K59	Commodity	KERN	55,998	\$2.9175	\$163,374.17
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K63	Commodity	KERN	10,000	\$3.1300	\$31,300.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K66	Commodity	KERN	120,000	\$3.1050	\$372,600.00
		CITADEL ENERGY MARKETING, LLC	K12	Commodity	KERN	294	\$3.1900	\$937.86

Southwest Gas Corporation
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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	LLC						
		CONCORD ENERGY LLC	K02	Commodity	KERN	15,000	\$1.9200	\$28,800.00
		CONCORD ENERGY LLC	K05	Commodity	KERN	89,999	\$1.0575	\$95,173.94
		CONCORD ENERGY LLC	K08	Commodity	KERN	30,500	\$1.1200	\$34,160.00
		CONCORD ENERGY LLC	K10	Commodity	KERN	20,000	\$1.5900	\$31,800.00
		CONCORD ENERGY LLC	K14	Commodity	KERN	34,500	\$2.0850	\$71,932.50
		CONCORD ENERGY LLC	K19	Commodity	KERN	40,500	\$1.5050	\$60,952.50
		CONCORD ENERGY LLC	K22	Commodity	KERN	92,000	\$1.0100	\$92,920.00
		CONCORD ENERGY LLC	K25	Commodity	KERN	36,500	\$1.9350	\$70,627.50
		CONCORD ENERGY LLC	K30	Commodity	KERN	48,000	\$2.1700	\$104,160.00
		CONCORD ENERGY LLC	K34	Commodity	KERN	58,000	\$2.3350	\$135,430.00
		CONCORD ENERGY LLC	K38	Commodity	KERN	174,000	\$2.0350	\$354,090.00
		CONCORD ENERGY LLC	K42	Commodity	KERN	55,000	\$2.7050	\$148,775.00
		CONCORD ENERGY LLC	K46	Commodity	KERN	42,000	\$2.5700	\$107,940.00
		CONCORD ENERGY LLC	K50	Commodity	KERN	50,000	\$2.8400	\$142,000.00
		CONCORD ENERGY LLC	K54	Commodity	KERN	45,000	\$3.0350	\$136,575.00
		CONCORD ENERGY LLC	K58	Commodity	KERN	105,000	\$2.9100	\$305,550.00
		CONCORD ENERGY LLC	K62	Commodity	KERN	18,000	\$3.1300	\$56,340.00
		CONCORD ENERGY LLC	K65	Commodity	KERN	192,000	\$3.1100	\$597,120.00
		KOCH ENERGY SERVICES, LLC	K04	Commodity	TWPL	12,700	\$1.7750	\$22,542.50
		KOCH ENERGY SERVICES, LLC	K07	Commodity	TWPL	38,100	\$0.9450	\$36,004.50
		KOCH ENERGY SERVICES, LLC	K09	Commodity	TWPL	12,700	\$1.1200	\$14,224.00
		KOCH ENERGY SERVICES, LLC	K13	Commodity	TWPL	12,661	\$1.5700	\$19,877.77
		KOCH ENERGY SERVICES, LLC	K18	Commodity	TWPL	12,669	\$2.0725	\$26,256.50
		KOCH ENERGY SERVICES, LLC	K21	Commodity	TWPL	10,869	\$1.6100	\$17,499.09
		KOCH ENERGY SERVICES, LLC	K24	Commodity	TWPL	50,324	\$0.8700	\$43,781.88
		KOCH ENERGY SERVICES, LLC	K29	Commodity	TWPL	12,700	\$1.9200	\$24,384.00
		KOCH ENERGY SERVICES, LLC	K33	Commodity	TWPL	12,700	\$2.0650	\$26,225.50
		KOCH ENERGY SERVICES, LLC	K37	Commodity	TWPL	12,700	\$2.0850	\$26,479.50
		KOCH ENERGY SERVICES, LLC	K41	Commodity	TWPL	38,100	\$1.7825	\$67,913.25
		KOCH ENERGY SERVICES, LLC	K45	Commodity	TWPL	12,700	\$2.2200	\$28,194.00
		KOCH ENERGY SERVICES, LLC	K49	Commodity	TWPL	12,700	\$2.2050	\$28,003.50
		KOCH ENERGY SERVICES, LLC	K53	Commodity	TWPL	12,700	\$2.4925	\$31,654.75
		KOCH ENERGY SERVICES, LLC	K57	Commodity	TWPL	12,700	\$2.7300	\$34,671.00
		KOCH ENERGY SERVICES, LLC	K61	Commodity	TWPL	38,100	\$2.4650	\$93,916.50
		KOCH ENERGY SERVICES, LLC	K64	Commodity	TWPL	12,700	\$2.5900	\$32,893.00
		KOCH ENERGY SERVICES, LLC	K68	Commodity	TWPL	50,800	\$2.9800	\$151,384.00
		MIECO, LLC	K15	Commodity	KERN	9,963	\$2.0850	\$20,772.86
		SPIRE MARKETING, INC.	K01	Commodity	KERN	17,998	\$3.1700	\$57,053.66
		SPIRE MARKETING, INC.	K03	Commodity	KERN	5,700	\$1.9225	\$10,958.25
		SPIRE MARKETING, INC.	K06	Commodity	KERN	22,500	\$1.0575	\$23,793.75

Gas Purchases

Southwest Gas Corporation
SOUTHERN NEVADA RATE JURISDICTION
November 2024

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	SPIRE MARKETING, INC.	K28	Commodity	KERN	6,000	\$1.9325	\$11,595.00
		SPIRE MARKETING, INC.	K32	Commodity	KERN	10,000	\$2.1700	\$21,700.00
		SPIRE MARKETING, INC.	K36	Commodity	KERN	5,000	\$2.3325	\$11,662.50
		TENASKA MARKETING VENTURES	K16	Commodity	KERN	10,000	\$2.0850	\$20,850.00
		TENASKA MARKETING VENTURES	K27	Commodity	KERN	10,000	\$1.9325	\$19,325.00
		TENASKA MARKETING VENTURES	K40	Commodity	KERN	60,000	\$2.0350	\$122,100.00
		TENASKA MARKETING VENTURES	K44	Commodity	KERN	11,000	\$2.7075	\$29,782.50
		TENASKA MARKETING VENTURES	K48	Commodity	KERN	10,000	\$2.5700	\$25,700.00
		TENASKA MARKETING VENTURES	K52	Commodity	KERN	10,000	\$2.8400	\$28,400.00
		TENASKA MARKETING VENTURES	K56	Commodity	KERN	14,000	\$3.0400	\$42,560.00
		TENASKA MARKETING VENTURES	K60	Commodity	KERN	15,000	\$2.9100	\$43,650.00
		TENASKA MARKETING VENTURES	K67	Commodity	KERN	80,000	\$3.1125	\$249,000.00
				Purchase Type Total:		2,411,793		\$5,464,256.92
				Agreement Type Total:		2,412,527		\$5,468,510.45
<u>CITY GATE SPOT</u>	SPOT INDEX	EDF TRADING NORTH AMERICA, LLC	K99	Commodity	KERN	10,000	\$2.3700	\$23,700.00
				Purchase Type Total:		10,000		\$23,700.00
				Agreement Type Total:		10,000		\$23,700.00
				Monthly Total:		4,740,320		\$12,692,178.69

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Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 12/2024	SWG-NV-	56,231	\$12,2500	\$688,834.90
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 09/2024	RNG SWG-NV-	0		\$1,950.53
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 10/2024	RNG SWG-NV-	0		\$10,646.68
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 11/2024	RNG SWG-NV-	0		\$1,290.96
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 07/2024	RNG SWG-NV-	0		\$2,914.50
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 08/2024	RNG SWG-NV-	0		\$2,377.65
		BP ENERGY COMPANY	204	Demand Charge	KERN	0		\$85,250.00
		BP ENERGY COMPANY	365	Demand Charge	KERN	0		\$118,296.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	KERN	0		\$14,694.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$16,244.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	331	Demand Charge	KERN	0		\$7,750.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	332	Demand Charge	KERN	0		\$7,750.00
		CIMA ENERGY LP	254	Commodity	KERN	496,000	\$4,1600	\$2,063,360.00
		CIMA ENERGY LP	328	Demand Charge	KERN	0		\$3,100.00
		CITADEL ENERGY MARKETING, LLC	172	Demand Charge	KERN	0		\$91,058.63
		CITADEL ENERGY MARKETING, LLC	235	Commodity	KERN	465,000	\$4,1900	\$1,948,350.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 12/2024	SWG-NV-	(56,231)		(\$1,034,052.16)

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Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 07/2024	SWG-NV-	0		(\$2,914.50)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 09/2024	RNG SWG-NV-	0		(\$1,950.53)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 08/2024	SWG-NV-	0		(\$2,377.65)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 10/2024	RNG SWG-NV-	0		(\$10,646.68)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 11/2024	SWG-NV-	0		(\$1,290.96)
		CONOCOPHILLIPS COMPANY	221	Demand Charge	RNG	0		\$65,100.00
		HILCORP SAN JUAN, L.P.	352	Demand Charge	TWPL	0		\$23,560.00
		HILCORP SAN JUAN, L.P.	352	Commodity	TWPL	30,400	\$2.8213	\$85,766.00
		NRG BUSINESS MARKETING LLC	223	Commodity	TWPL	319,300	\$3.8730	\$1,236,648.90
		NRG BUSINESS MARKETING LLC	325	Demand Charge	KERN	0		\$17,437.50
		NRG BUSINESS MARKETING LLC	327	Demand Charge	KERN	0		\$37,200.00
		PUREWEST RESOURCES	249	Commodity	KERN	403,000	\$4.1400	\$1,668,420.00
		SPIRE MARKETING, INC.	228	Commodity	KERN	154,984	\$4.1400	\$641,633.76
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	239	Seller's Liquidated Damage	KERN	0		\$508.91
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	239	Commodity	KERN	619,661	\$4.1500	\$2,571,593.15
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	252	Commodity	KERN	681,382	\$4.1600	\$2,834,549.12
		WWM LOGISTICS, LLC	229	Commodity	KERN	310,000	\$4.1700	\$1,292,700.00
		WWM LOGISTICS, LLC	242	Commodity	TWPL	309,881	\$3.7600	\$1,165,152.56
		WWM LOGISTICS, LLC	250	Commodity	TWPL	123,953	\$3.7875	\$469,471.99
		WWM LOGISTICS, LLC	266	Commodity	TWPL	309,881	\$3.8500	\$1,193,041.85
		WWM LOGISTICS, LLC	330	Demand Charge	KERN	0		\$10,075.00
				Purchase Type Total:		4,223,442		\$17,323,494.11
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 12/2024	SWG-NV-	(103,337)	\$20.0000	(\$2,066,740.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 12/2024	RNG SWG-NV-	103,337	\$20.0000	\$2,066,740.00

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Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM				RNG	0		\$0.00
				Purchase Type Total:		4,223,442		\$17,323,494.11
				Agreement Type Total:				
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	K02	Commodity	KERN	19,810	\$2.9750	\$58,934.75
		MERCHANT TRADING, L.P.	K05	Commodity	KERN	10,000	\$2.9875	\$29,875.00
		MERCHANT TRADING, L.P.	K08	Commodity	KERN	10,000	\$2.8300	\$28,300.00
		CASTLETON COMMODITIES	K12	Commodity	KERN	5,000	\$2.8250	\$14,125.00
		MERCHANT TRADING, L.P.	K16	Commodity	KERN	5,737	\$2.7925	\$16,020.57
		CASTLETON COMMODITIES	K21	Commodity	KERN	41,898	\$2.6525	\$111,134.45
		MERCHANT TRADING, L.P.	K25	Commodity	KERN	21,000	\$2.9275	\$61,477.50
		CASTLETON COMMODITIES	K31	Commodity	KERN	35,000	\$2.8575	\$100,012.50
		MERCHANT TRADING, L.P.	K36	Commodity	KERN	35,995	\$3.1225	\$112,394.39
		CASTLETON COMMODITIES	K41	Commodity	KERN	35,000	\$3.1275	\$109,462.50
		MERCHANT TRADING, L.P.	K46	Commodity	KERN	90,000	\$2.8700	\$258,300.00
		CASTLETON COMMODITIES	K50	Commodity	KERN	8,000	\$2.7900	\$22,320.00
		MERCHANT TRADING, L.P.	K56	Commodity	KERN	12,000	\$2.8125	\$33,750.00
		CASTLETON COMMODITIES	K59	Commodity	KERN	30,000	\$2.6950	\$80,850.00
		MERCHANT TRADING, L.P.	K62	Commodity	KERN	11,000	\$2.5500	\$28,050.00
		CASTLETON COMMODITIES	K65	Commodity	KERN	47,980	\$2.5975	\$124,628.05
		MERCHANT TRADING, L.P.	K68	Commodity	KERN	12,000	\$2.3125	\$27,750.00
		CASTLETON COMMODITIES	K71	Commodity	KERN	42,000	\$2.0625	\$86,625.00
		MERCHANT TRADING, L.P.						

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Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K74	Commodity	KERN	26,000	\$2.9200	\$75,920.00
		CIMA ENERGY LP	K28	Commodity	KERN	20,000	\$2.9350	\$58,700.00
		CIMA ENERGY LP	K33	Commodity	KERN	13,000	\$2.8550	\$37,115.00
		CIMA ENERGY LP	K38	Commodity	KERN	15,000	\$3.1200	\$46,800.00
		CIMA ENERGY LP	K43	Commodity	KERN	15,000	\$3.1250	\$46,875.00
		CONCORD ENERGY LLC	K01	Commodity	KERN	58,000	\$2.9750	\$172,550.00
		CONCORD ENERGY LLC	K04	Commodity	KERN	36,000	\$2.9850	\$107,460.00
		CONCORD ENERGY LLC	K07	Commodity	KERN	22,000	\$2.8300	\$62,260.00
		CONCORD ENERGY LLC	K11	Commodity	KERN	18,000	\$2.8250	\$50,850.00
		CONCORD ENERGY LLC	K15	Commodity	KERN	22,000	\$2.7900	\$61,380.00
		CONCORD ENERGY LLC	K20	Commodity	KERN	126,000	\$2.6500	\$333,900.00
		CONCORD ENERGY LLC	K24	Commodity	KERN	60,500	\$2.9350	\$177,567.50
		CONCORD ENERGY LLC	K30	Commodity	KERN	58,500	\$2.8550	\$167,017.50
		CONCORD ENERGY LLC	K35	Commodity	KERN	55,500	\$3.1250	\$173,437.50
		CONCORD ENERGY LLC	K40	Commodity	KERN	55,500	\$3.1250	\$173,437.50
		CONCORD ENERGY LLC	K45	Commodity	KERN	166,500	\$2.8900	\$481,185.00
		CONCORD ENERGY LLC	K49	Commodity	KERN	18,000	\$2.7900	\$50,220.00
		CONCORD ENERGY LLC	K53	Commodity	KERN	18,000	\$2.7050	\$48,690.00
		CONCORD ENERGY LLC	K55	Commodity	KERN	23,000	\$2.8100	\$64,630.00
		CONCORD ENERGY LLC	K58	Commodity	KERN	42,000	\$2.6950	\$113,190.00
		CONCORD ENERGY LLC	K61	Commodity	KERN	35,000	\$2.5500	\$89,250.00
		CONCORD ENERGY LLC	K64	Commodity	KERN	96,000	\$2.5925	\$248,880.00
		CONCORD ENERGY LLC	K67	Commodity	KERN	40,000	\$2.3100	\$92,400.00
		CONCORD ENERGY LLC	K70	Commodity	KERN	120,000	\$2.0625	\$247,500.00
		CONCORD ENERGY LLC	K73	Commodity	KERN	55,000	\$2.9200	\$160,600.00
		EDF TRADING NORTH AMERICA, LLC	K19	Commodity	TWPL	3,500	\$2.7200	\$9,520.00
		ETC MARKETING, LTD.	K18	Commodity	TWPL	5,700	\$2.7200	\$15,504.00
		KOCH ENERGY SERVICES, LLC	K03	Commodity	TWPL	3,108	\$2.9050	\$9,028.74
		KOCH ENERGY SERVICES, LLC	K06	Commodity	TWPL	9,200	\$2.9300	\$26,956.00
		KOCH ENERGY SERVICES, LLC	K10	Commodity	TWPL	1,600	\$2.8000	\$4,480.00
		KOCH ENERGY SERVICES, LLC	K14	Commodity	TWPL	1,600	\$2.7200	\$4,352.00
		KOCH ENERGY SERVICES, LLC	K23	Commodity	TWPL	27,600	\$2.5700	\$70,932.00
		KOCH ENERGY SERVICES, LLC	K29	Commodity	TWPL	9,200	\$2.8500	\$26,220.00
		KOCH ENERGY SERVICES, LLC	K35	Commodity	TWPL	9,200	\$2.7650	\$25,438.00
		KOCH ENERGY SERVICES, LLC	K39	Commodity	TWPL	9,200	\$3.0175	\$27,761.00
		KOCH ENERGY SERVICES, LLC	K44	Commodity	TWPL	9,200	\$2.9300	\$26,956.00
		KOCH ENERGY SERVICES, LLC	K48	Commodity	TWPL	27,600	\$2.7500	\$75,900.00
		KOCH ENERGY SERVICES, LLC	K52	Commodity	TWPL	4,200	\$2.7400	\$11,508.00
		KOCH ENERGY SERVICES, LLC	K54	Commodity	TWPL	9,200	\$2.6750	\$24,610.00

Southwest Gas Corporation
SOUTHERN NEVADA RATE JURISDICTION
December 2024

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$		
MAINLINE SPOT	SPOT INDEX	KOCH ENERGY SERVICES, LLC	K57	Commodity	TWPL	9,200	\$2.7975	\$25,737.00		
		KOCH ENERGY SERVICES, LLC	K60	Commodity	TWPL	27,600	\$2.7050	\$74,658.00		
		KOCH ENERGY SERVICES, LLC	K63	Commodity	TWPL	9,200	\$2.4850	\$22,862.00		
		KOCH ENERGY SERVICES, LLC	K66	Commodity	TWPL	18,400	\$2.5050	\$46,092.00		
		KOCH ENERGY SERVICES, LLC	K69	Commodity	TWPL	9,200	\$2.1000	\$19,320.00		
		KOCH ENERGY SERVICES, LLC	K72	Commodity	TWPL	27,600	\$1.8000	\$49,680.00		
		KOCH ENERGY SERVICES, LLC	K76	Commodity	TWPL	9,200	\$2.8100	\$25,852.00		
		SPIRE MARKETING, INC.	K09	Commodity	KERN	5,000	\$2.8275	\$14,137.50		
		SPIRE MARKETING, INC.	K13	Commodity	KERN	4,000	\$2.8225	\$11,290.00		
		SPIRE MARKETING, INC.	K17	Commodity	KERN	5,000	\$2.7900	\$13,950.00		
		SPIRE MARKETING, INC.	K22	Commodity	KERN	14,996	\$2.6500	\$39,739.40		
		SPIRE MARKETING, INC.	K26	Commodity	KERN	4,987	\$2.9250	\$14,586.98		
		TENASKA MARKETING VENTURES	K27	Commodity	KERN	30,000	\$2.9300	\$87,900.00		
		TENASKA MARKETING VENTURES	K32	Commodity	KERN	30,000	\$2.8575	\$85,725.00		
		TENASKA MARKETING VENTURES	K37	Commodity	KERN	30,000	\$3.1225	\$93,675.00		
		TENASKA MARKETING VENTURES	K42	Commodity	KERN	30,000	\$3.1275	\$93,825.00		
		TENASKA MARKETING VENTURES	K47	Commodity	KERN	82,500	\$2.8675	\$236,568.75		
		TENASKA MARKETING VENTURES	K75	Commodity	KERN	22,000	\$2.9200	\$64,240.00		
		UNITED ENERGY TRADING, LLC	K51	Commodity	TWPL	5,000	\$2.7250	\$13,625.00		
								2,190,911		\$6,038,454.08
		Purchase Type Total:								
		Agreement Type Total:						2,190,911		\$6,038,454.08
		CITY GATE SPOT	SPOT INDEX	CONCORD ENERGY LLC	K98	Commodity	KERN	7,000	\$3.1700	\$22,190.00
				CONCORD ENERGY LLC	K99	Commodity	KERN	11,000	\$2.9450	\$32,395.00
										18,000
Purchase Type Total:										
Agreement Type Total:						18,000		\$54,585.00		
Monthly Total:						6,432,353		\$23,416,533.19		

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 January 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$1,223.25
		BIO ENERGY (OHIO II), LLC	RNG OH	H RNG PURCHASES For 01/2025	SWG-NV-	40,698	\$12.2500	\$498,551.79
		BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$2,414.88
		BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$1,769.79
		BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$2,781.09
		BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 11/2024	SWG-NV-	0		\$266.81
		BP ENERGY COMPANY	366	Commodity	KERN	176,000	\$7.7600	\$1,365,760.00
		BP ENERGY COMPANY	366	Demand Charge	KERN	0		\$109,120.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	KERN	0		\$14,694.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$16,244.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	331	Commodity	KERN	30,000	\$6.4625	\$193,875.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	331	Demand Charge	KERN	0		\$7,750.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	332	Demand Charge	KERN	0		\$7,750.00
		CIMA ENERGY LP	254	Commodity	KERN	496,000	\$4.6300	\$2,296,480.00
		CIMA ENERGY LP	328	Demand Charge	KERN	0		\$3,100.00
		CIMA ENERGY LP	409	Demand Charge	TWPL	0		\$11,625.00
		CITADEL ENERGY MARKETING, LLC	173	Demand Charge	KERN	0		\$91,058.63
		CITADEL ENERGY MARKETING, LLC	235	Commodity	KERN	465,000	\$4.6600	\$2,166,900.00

Southwest Gas Corporation
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Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM							
		LLC		Commodity	KERN	62,000	\$4.6300	\$287,060.00
		CITADEL ENERGY MARKETING, LLC	253					
		LLC		EM Reimbursement For 12/2024	SWG-NV-	0		(\$2,414.88)
		CITADEL ENERGY MARKETING, LLC	RNGC EM		RNG			
		LLC		EM RNG SALES For 01/2025	SWG-NV-	(40,698)		(\$779,732.04)
		CITADEL ENERGY MARKETING, LLC	RNGC EM		RNG			
		LLC		EM Reimbursement For 12/2024	SWG-NV-	0		(\$1,769.79)
		CITADEL ENERGY MARKETING, LLC	RNGC EM		RNG			
		LLC		EM Reimbursement For 11/2024	SWG-NV-	0		(\$266.81)
		CITADEL ENERGY MARKETING, LLC	RNGC EM		RNG			
		LLC		EM Reimbursement For 12/2024	SWG-NV-	0		(\$1,223.25)
		CITADEL ENERGY MARKETING, LLC	RNGC EM		RNG			
		LLC		EM Reimbursement For 12/2024	SWG-NV-	0		(\$2,781.09)
		CITADEL ENERGY MARKETING, LLC	RNGC EM		RNG			
		LLC		Demand Charge	RNG	0		\$65,100.00
		CONOCOPHILLIPS COMPANY	221	Commodity	TWPL	210,000	\$4.5611	\$957,825.00
		HILCORP SAN JUAN, L.P.	353	Demand Charge	TWPL	0		\$31,000.00
		HILCORP SAN JUAN, L.P.	353	Buyer's Liquidated Damage	TWPL	0		(\$4,028.97)
		NRG BUSINESS MARKETING LLC	223	Commodity	TWPL	313,076	\$4.3430	\$1,359,689.09
		NRG BUSINESS MARKETING LLC	223	Demand Charge	KERN	0		\$17,437.50
		NRG BUSINESS MARKETING LLC	325	Demand Charge	KERN	0		\$37,200.00
		NRG BUSINESS MARKETING LLC	327	Commodity	KERN	89,668	\$6.4716	\$580,298.66
		NRG BUSINESS MARKETING LLC	327	Commodity	KERN	403,000	\$4.6100	\$1,857,830.00
		PUREWEST RESOURCES	249	Commodity	KERN	155,000	\$4.6100	\$714,550.00
		SPIRE MARKETING, INC.	228	Buyer's Liquidated Damage	KERN	0		(\$15.33)
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	239	Commodity	KERN	619,467	\$4.6200	\$2,861,937.54
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	239	Buyer's Liquidated Damage	KERN	0		(\$18.34)
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	252	Commodity	KERN	681,648	\$4.6300	\$3,156,030.24
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	252	Buyer's Liquidated Damage	KERN	0		(\$1,438,400.00)
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	229	Commodity	KERN	310,000	\$4.6400	\$1,438,400.00
		WWM LOGISTICS, LLC	242	Buyer's Liquidated Damage	TWPL	0		(\$2,083.77)
		WWM LOGISTICS, LLC	242					

Southwest Gas Corporation
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Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	WWM LOGISTICS, LLC	242	Commodity	TWPL	308,393	\$4.2300	\$1,304,502.39
		WWM LOGISTICS, LLC	250	Buyer's Liquidated Damage	TWPL	0		(\$828.75)
		WWM LOGISTICS, LLC	250	Commodity	TWPL	123,358	\$4.2575	\$525,196.70
		WWM LOGISTICS, LLC	266	Buyer's Liquidated Damage	TWPL	0		(\$2,034.12)
		WWM LOGISTICS, LLC	266	Commodity	TWPL	308,398	\$4.3200	\$1,332,279.36
		WWM LOGISTICS, LLC	330	Commodity	KERN	70,000	\$6.0132	\$420,925.00
		WWM LOGISTICS, LLC	330	Demand Charge	KERN	0		\$10,075.00
				Purchase Type Total:		4,821,008		\$22,951,503.58
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 01/2025	SWG-NV-	(104,464)	\$20.0000	(\$2,089,280.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 01/2025	RNG SWG-NV- RNG	104,464	\$20.0000	\$2,089,280.00
				Purchase Type Total:		0		\$0.00
				Agreement Type Total:		4,821,008		\$22,951,503.58
<u>CITY GATE FIRM</u>	INDEX FIRM	BP ENERGY COMPANY	177	Commodity	KERN	192,375	\$6.3609	\$1,223,684.75
		BP ENERGY COMPANY	177	Demand Charge	KERN	0		\$67,432.75
		BP ENERGY COMPANY	204	Commodity	KERN	67,700	\$7.6500	\$517,905.00
		BP ENERGY COMPANY	204	Demand Charge	KERN	0		\$85,250.00
		BP ENERGY COMPANY	286	Commodity	TWPL	60,000	\$3.6636	\$219,818.00
		CIMA ENERGY LP	283	Commodity	KERN	20,000	\$5.7500	\$115,000.00
		CONOCOPHILLIPS COMPANY	274	Commodity	TWPL	86,000	\$3.7554	\$322,968.00
				Purchase Type Total:		426,075		\$2,552,058.50
				Agreement Type Total:		426,075		\$2,552,058.50
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	K02	Commodity	KERN	28,000	\$2.8500	\$79,800.00
		MERCHANT TRADING, L.P.	K07	Commodity	KERN	15,000	\$3.0350	\$45,525.00
		CASTLETON COMMODITIES	K12	Commodity	KERN	44,979	\$3.1275	\$140,671.82
		MERCHANT TRADING, L.P.	K16	Commodity	KERN	10,000	\$3.8450	\$38,450.00
		CASTLETON COMMODITIES	K19	Commodity	KERN	20,000	\$3.3950	\$67,900.00
		MERCHANT TRADING, L.P.						

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 January 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	K22	Commodity	KERN	28,000	\$3.3850	\$94,780.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K25	Commodity	KERN	40,000	\$3.2750	\$131,000.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K29	Commodity	KERN	105,000	\$3.6200	\$380,100.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K33	Commodity	KERN	39,318	\$4.2900	\$168,674.22
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K37	Commodity	KERN	40,000	\$4.1950	\$167,800.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K41	Commodity	KERN	39,365	\$4.2800	\$168,482.20
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K45	Commodity	KERN	39,961	\$3.9950	\$159,644.20
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K48	Commodity	KERN	35,600	\$8.0850	\$287,826.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K52	Commodity	KERN	20,000	\$3.9950	\$79,900.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K56	Commodity	KERN	30,000	\$3.6150	\$108,450.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K60	Commodity	KERN	29,914	\$3.8025	\$113,747.99
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K64	Commodity	KERN	90,000	\$3.6975	\$332,775.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K69	Commodity	KERN	30,000	\$3.5375	\$106,125.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K73	Commodity	KERN	30,000	\$3.2625	\$97,875.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K78	Commodity	KERN	30,000	\$3.2400	\$97,200.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K83	Commodity	KERN	18,000	\$2.9750	\$53,550.00
		MERCHANT TRADING, L.P.						
		CONCORD ENERGY LLC	K01	Commodity	KERN	68,000	\$2.8450	\$193,460.00
		CONCORD ENERGY LLC	K06	Commodity	KERN	40,000	\$3.0350	\$121,400.00
		CONCORD ENERGY LLC	K11	Commodity	KERN	150,000	\$3.1250	\$468,750.00
		CONCORD ENERGY LLC	K15	Commodity	KERN	49,999	\$3.8400	\$191,996.16
		CONCORD ENERGY LLC	K18	Commodity	KERN	49,703	\$3.3750	\$167,747.63
		CONCORD ENERGY LLC	K21	Commodity	KERN	60,000	\$3.3850	\$203,100.00
		CONCORD ENERGY LLC	K24	Commodity	KERN	60,000	\$3.2700	\$196,200.00
		CONCORD ENERGY LLC	K28	Commodity	KERN	180,000	\$3.6200	\$651,600.00
		CONCORD ENERGY LLC	K32	Commodity	KERN	65,000	\$4.2850	\$278,525.00

Southwest Gas Corporation
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Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	K36	Commodity	KERN	60,924	\$4,1950	\$255,576.18
		CONCORD ENERGY LLC	K40	Commodity	KERN	60,000	\$4,2750	\$256,500.00
		CONCORD ENERGY LLC	K44	Commodity	KERN	60,000	\$3,9950	\$239,700.00
		CONCORD ENERGY LLC	K51	Commodity	KERN	57,000	\$4,0000	\$228,000.00
		CONCORD ENERGY LLC	K55	Commodity	KERN	65,000	\$3,6100	\$234,650.00
		CONCORD ENERGY LLC	K59	Commodity	KERN	64,101	\$3,8000	\$243,583.80
		CONCORD ENERGY LLC	K63	Commodity	KERN	168,000	\$3,6975	\$621,180.00
		CONCORD ENERGY LLC	K68	Commodity	KERN	64,921	\$3,5350	\$229,495.74
		CONCORD ENERGY LLC	K72	Commodity	KERN	65,000	\$3,2600	\$211,900.00
		CONCORD ENERGY LLC	K76	Commodity	KERN	57,000	\$3,2400	\$184,680.00
		CONCORD ENERGY LLC	K82	Commodity	KERN	46,000	\$2,9775	\$136,965.00
		EDF TRADING NORTH AMERICA, LLC	K67	Commodity	TWPL	26,400	\$3,6400	\$96,096.00
		ETC MARKETING, LTD	K66	Commodity	TWPL	18,600	\$3,6400	\$67,704.00
		KOCH ENERGY SERVICES, LLC	K04	Commodity	TWPL	30,000	\$2,7950	\$83,850.00
		KOCH ENERGY SERVICES, LLC	K09	Commodity	TWPL	14,976	\$2,9975	\$44,890.56
		KOCH ENERGY SERVICES, LLC	K13	Commodity	TWPL	45,000	\$3,0200	\$135,900.00
		KOCH ENERGY SERVICES, LLC	K17	Commodity	TWPL	15,000	\$3,8350	\$57,525.00
		KOCH ENERGY SERVICES, LLC	K20	Commodity	TWPL	15,000	\$3,3750	\$50,625.00
		KOCH ENERGY SERVICES, LLC	K23	Commodity	TWPL	15,000	\$3,3900	\$50,850.00
		KOCH ENERGY SERVICES, LLC	K27	Commodity	TWPL	15,000	\$3,3050	\$49,575.00
		KOCH ENERGY SERVICES, LLC	K31	Commodity	TWPL	59,991	\$3,6700	\$220,166.97
		KOCH ENERGY SERVICES, LLC	K35	Commodity	TWPL	19,942	\$4,3350	\$86,448.57
		KOCH ENERGY SERVICES, LLC	K39	Commodity	TWPL	15,000	\$4,1300	\$61,950.00
		KOCH ENERGY SERVICES, LLC	K43	Commodity	TWPL	15,000	\$4,2900	\$64,350.00
		KOCH ENERGY SERVICES, LLC	K47	Commodity	TWPL	15,000	\$3,9450	\$59,175.00
		KOCH ENERGY SERVICES, LLC	K50	Commodity	TWPL	60,000	\$8,7900	\$527,400.00
		KOCH ENERGY SERVICES, LLC	K54	Commodity	TWPL	14,739	\$3,8600	\$56,892.54
		KOCH ENERGY SERVICES, LLC	K58	Commodity	TWPL	14,722	\$3,6650	\$53,956.13
		KOCH ENERGY SERVICES, LLC	K62	Commodity	TWPL	14,785	\$3,6800	\$54,408.80
		KOCH ENERGY SERVICES, LLC	K71	Commodity	TWPL	15,000	\$3,4000	\$51,000.00
		KOCH ENERGY SERVICES, LLC	K75	Commodity	TWPL	25,000	\$3,1650	\$79,125.00
		KOCH ENERGY SERVICES, LLC	K81	Commodity	TWPL	15,000	\$3,1650	\$47,475.00
		KOCH ENERGY SERVICES, LLC	K85	Commodity	TWPL	24,183	\$2,9000	\$70,130.70
		MIECO, LLC	K08	Commodity	KERN	5,000	\$3,0350	\$15,175.00
		SPIRE MARKETING, INC.	K80	Commodity	KERN	8,000	\$3,2375	\$25,900.00
		TENASKA MARKETING VENTURES	K03	Commodity	KERN	22,000	\$2,8500	\$62,700.00
		TENASKA MARKETING VENTURES	K05	Commodity	TWPL	20,000	\$2,7925	\$55,850.00
		TENASKA MARKETING VENTURES	K10	Commodity	TWPL	9,973	\$2,9950	\$29,869.14
		TENASKA MARKETING VENTURES	K14	Commodity	TWPL	29,849	\$3,0200	\$90,143.98
		TENASKA MARKETING VENTURES	K26	Commodity	KERN	25,000	\$3,2725	\$81,812.50

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	TENASKA MARKETING VENTURES	K30	Commodity	KERN	45,000	\$3.6200	\$162,900.00
		TENASKA MARKETING VENTURES	K34	Commodity	KERN	20,000	\$4.2900	\$85,800.00
		TENASKA MARKETING VENTURES	K38	Commodity	KERN	24,000	\$4.1950	\$100,680.00
		TENASKA MARKETING VENTURES	K42	Commodity	KERN	25,000	\$4.2800	\$107,000.00
		TENASKA MARKETING VENTURES	K46	Commodity	KERN	23,000	\$3.9925	\$91,827.50
		TENASKA MARKETING VENTURES	K49	Commodity	KERN	112,400	\$7.9850	\$897,514.00
		TENASKA MARKETING VENTURES	K53	Commodity	KERN	18,000	\$4.0100	\$72,180.00
		TENASKA MARKETING VENTURES	K57	Commodity	KERN	30,000	\$3.6150	\$108,450.00
		TENASKA MARKETING VENTURES	K61	Commodity	KERN	30,000	\$3.8025	\$114,075.00
		TENASKA MARKETING VENTURES	K65	Commodity	KERN	75,000	\$3.6975	\$277,312.50
		TENASKA MARKETING VENTURES	K70	Commodity	KERN	30,000	\$3.5375	\$106,125.00
		TENASKA MARKETING VENTURES	K74	Commodity	KERN	22,000	\$3.2625	\$71,775.00
		TENASKA MARKETING VENTURES	K79	Commodity	KERN	26,000	\$3.2400	\$84,240.00
		TENASKA MARKETING VENTURES	K84	Commodity	KERN	15,000	\$2.9750	\$44,625.00
				Purchase Type Total:		3,372,345		\$12,990,734.83
				Agreement Type Total:		3,372,345		\$12,990,734.83
<u>CITY GATE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	K98	Commodity	KERN	66,000	\$3.7000	\$244,200.00
		CONCORD ENERGY LLC	K99	Commodity	KERN	4,000	\$3.3400	\$13,360.00
				Purchase Type Total:		70,000		\$257,560.00
				Agreement Type Total:		70,000		\$257,560.00
				Monthly Total:		8,689,428		\$38,751,856.91

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$954.72
		BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 02/2025	RNG SWG-NV-	0		\$1,433.04
		BIO ENERGY (OHIO II), LLC	RNG OH	H RNG PURCHASES For 02/2025	RNG SWG-NV-	64,183	\$12.2500	\$786,235.75
		BIO ENERGY (OHIO II), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$1,282.64
		BP ENERGY COMPANY CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	367 209	Demand Charge Demand Charge	RNG KERN KERN	0 0		\$109,536.00 \$13,272.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$14,672.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	331	Demand Charge	KERN	0		\$7,000.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	331	Commodity	KERN	20,000	\$4.0950	\$81,900.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	332	Demand Charge	KERN	0		\$7,000.00
		CIMA ENERGY LP CITADEL ENERGY MARKETING, LLC	328 174	Demand Charge Demand Charge	KERN KERN	0 0		\$2,800.00 \$66,150.00
		CITADEL ENERGY MARKETING, LLC	235	Commodity	KERN	420,000	\$4.0900	\$1,717,800.00
		CITADEL ENERGY MARKETING, LLC	253	Commodity	KERN	56,000	\$4.0600	\$227,360.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$954.72)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$1,282.64)

Southwest Gas Corporation
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Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 02/2025	SWG-NV-	(64,183)		(\$1,238,979.42)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 02/2025	RNG SWG-NV-	0		(\$1,433.04)
		CONOCOPHILLIPS COMPANY	221	Demand Charge	TWPL	0		\$58,800.00
		HILCORP SAN JUAN, L.P.	354	Commodity	TWPL	12,600	\$3.6300	\$45,738.00
		HILCORP SAN JUAN, L.P.	354	Demand Charge	TWPL	0		\$3,920.00
		NRG BUSINESS MARKETING LLC	223	Commodity	TWPL	288,400	\$3.8430	\$1,108,321.20
		NRG BUSINESS MARKETING LLC	325	Demand Charge	KERN	0		\$15,750.00
		NRG BUSINESS MARKETING LLC	327	Demand Charge	KERN	0		\$33,600.00
		NRG BUSINESS MARKETING LLC	327	Commodity	KERN	60,000	\$4.0950	\$245,700.00
		PUREWEST RESOURCES	249	Commodity	KERN	362,610	\$4.0400	\$1,464,944.40
		SPIRE MARKETING, INC.	228	Commodity	KERN	139,996	\$4.0400	\$565,583.84
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	239	Commodity	KERN	558,540	\$4.0500	\$2,262,087.00
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	252	Commodity	KERN	615,961	\$4.0600	\$2,500,801.66
		WWM LOGISTICS, LLC	229	Commodity	KERN	279,598	\$4.0700	\$1,137,963.86
		WWM LOGISTICS, LLC	242	Commodity	TWPL	279,996	\$3.7300	\$1,044,385.08
		WWM LOGISTICS, LLC	250	Commodity	TWPL	111,999	\$3.7575	\$420,836.24
		WWM LOGISTICS, LLC	266	Commodity	TWPL	279,997	\$3.8200	\$1,069,588.54
		WWM LOGISTICS, LLC	330	Demand Charge	KERN	0		\$9,100.00
		WWM LOGISTICS, LLC	330	Commodity	KERN	50,000	\$4.0585	\$202,925.00
				Purchase Type Total:		3,535,697		\$13,984,791.15
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 02/2025	SWG-NV-	(95,332)	\$20.0000	(\$1,906,640.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 02/2025	RNG SWG-NV-	95,332	\$20.0000	\$1,906,640.00
				Purchase Type Total:		0		\$0.00
				Agreement Type Total:		3,535,697		\$13,984,791.15
<u>CITY GATE FIRM</u>	INDEX FIRM	BP ENERGY COMPANY	204	Demand Charge	KERN	0		\$77,000.00
		BP ENERGY COMPANY	286	Commodity	TWPL	10,000	\$3.5955	\$35,955.00
		CIMA ENERGY LP	284	Commodity	KERN	14,000	\$3.7700	\$52,780.00

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>CITY GATE FIRM</u>	INDEX FIRM			Purchase Type Total:		24,000		\$165,735.00
				Agreement Type Total:		24,000		\$165,735.00
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	K01	Commodity	KERN	105,000	\$2.6750	\$280,875.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K03	Commodity	KERN	10,000	\$2.9825	\$29,825.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K04	Commodity	KERN	20,000	\$3.0900	\$61,800.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K06	Commodity	KERN	8,000	\$3.1075	\$24,860.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K08	Commodity	KERN	45,000	\$3.2600	\$146,700.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K11	Commodity	KERN	25,999	\$3.3800	\$87,876.62
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K15	Commodity	KERN	40,000	\$3.5825	\$143,300.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K19	Commodity	KERN	40,000	\$3.7000	\$148,000.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K22	Commodity	KERN	40,000	\$3.7100	\$148,400.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K25	Commodity	KERN	136,000	\$4.0900	\$556,240.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K27	Commodity	KERN	24,000	\$4.0850	\$98,040.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K29	Commodity	KERN	28,000	\$3.7550	\$105,140.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K30	Commodity	KERN	3,991	\$3.1100	\$12,412.01
		MERCHANT TRADING, L.P.						
		CONCORD ENERGY LLC	K07	Commodity	KERN	75,000	\$3.2575	\$244,312.50
		CONCORD ENERGY LLC	K10	Commodity	KERN	50,000	\$3.3800	\$169,000.00
		CONCORD ENERGY LLC	K14	Commodity	KERN	56,000	\$3.5825	\$200,620.00
		CONCORD ENERGY LLC	K18	Commodity	KERN	57,000	\$3.7000	\$210,900.00
		CONCORD ENERGY LLC	K21	Commodity	KERN	58,000	\$3.7100	\$215,180.00
		EDF TRADING NORTH AMERICA, LLC	K13	Commodity	TWPL	1,400	\$3.3125	\$4,637.50
		ETC MARKETING, LTD.	K17	Commodity	TWPL	1,400	\$3.5200	\$4,928.00
		ETC MARKETING, LTD.	K31	Commodity	TWPL	1,400	\$2.9850	\$4,179.00
		KOCH ENERGY SERVICES, LLC	K02	Commodity	TWPL	4,200	\$2.5250	\$10,605.00
		KOCH ENERGY SERVICES, LLC	K05	Commodity	TWPL	1,400	\$3.0575	\$4,280.50

Southwest Gas Corporation
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Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$	
MAINLINE SPOT	SPOT INDEX	KOCH ENERGY SERVICES, LLC	K09	Commodity	TWPL	4,200	\$3,1475	\$13,219.50	
		OCCIDENTAL ENERGY MARKETING, INC.	K12	Commodity	KERN	8,000	\$3,3850	\$27,080.00	
	TENASKA MARKETING VENTURES	SPOT INDEX	TENASKA MARKETING VENTURES	K16	Commodity	KERN	39,000	\$3,5825	\$139,717.50
			TENASKA MARKETING VENTURES	K20	Commodity	KERN	38,000	\$3,7000	\$140,600.00
			TENASKA MARKETING VENTURES	K23	Commodity	KERN	24,000	\$3,7100	\$89,040.00
			TENASKA MARKETING VENTURES	K26	Commodity	KERN	80,000	\$4,0850	\$326,800.00
			TENASKA MARKETING VENTURES	K28	Commodity	KERN	5,000	\$3,9650	\$19,825.00
			UNITED ENERGY TRADING, LLC	K24	Commodity	TWPL	1,400	\$3,7100	\$5,194.00
	Purchase Type Total:						1,031,390		\$3,673,587.13
	Agreement Type Total:						1,031,390		\$3,673,587.13
	CITY GATE SPOT	SPOT INDEX	CIMA ENERGY LP	K97	Commodity	KERN	10,000	\$3,7400	\$37,400.00
			CONCORD ENERGY LLC	K98	Commodity	KERN	10,000	\$3,7325	\$37,325.00
CONCORD ENERGY LLC			K99	Commodity	KERN	5,000	\$3,6400	\$18,200.00	
Purchase Type Total:						25,000		\$92,925.00	
Agreement Type Total:						25,000		\$92,925.00	
Monthly Total:						4,616,087		\$17,917,038.28	

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Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$3,459.95
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$23.89
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		\$748.16
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 03/2025	RNG SWG-NV-	72,134	\$12.2500	\$883,636.60
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	RNG KERN	0		\$14,694.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$16,244.00
		CIMA ENERGY LP	329	Demand Charge	KERN	0		\$558.00
		CITADEL ENERGY MARKETING, LLC	235	Commodity	KERN	465,000	\$3.6000	\$1,674,000.00
		CITADEL ENERGY MARKETING, LLC	253	Commodity	KERN	62,000	\$3.5700	\$221,340.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 03/2025	SWG-NV-	(72,134)		(\$1,367,899.79)
		CONOCOPHILLIPS COMPANY	221	Demand Charge	RNG TWPL	0		\$65,100.00
		NRG BUSINESS MARKETING LLC	223	Seller's Liquidated Damage	SWG-NV-	0		\$276.59
		NRG BUSINESS MARKETING LLC	223	Commodity	SWG-NV-	318,225	\$3.3930	\$1,079,737.42
		NRG BUSINESS MARKETING LLC	326	Demand Charge	KERN	0		\$17,902.50
		PUREWEST RESOURCES	249	Commodity	KERN	403,000	\$3.5500	\$1,430,650.00
		SPIRE MARKETING, INC.	228	Commodity	KERN	155,000	\$3.5500	\$550,250.00
		TWIN EAGLE RESOURCE MANAGEMENT, LLC	239	Commodity	KERN	619,917	\$3.5600	\$2,206,904.52
		WWM LOGISTICS, LLC	229	Commodity	KERN	310,000	\$3.5800	\$1,109,800.00
		WWM LOGISTICS, LLC	242	Commodity	SWG-NV-	309,332	\$3.2800	\$1,014,608.96
		WWM LOGISTICS, LLC	242	Seller's Liquidated Damage	SWG-NV-	0		\$166.85
		WWM LOGISTICS, LLC	250	Commodity	SWG-NV-	123,733	\$3.3075	\$409,246.90
		WWM LOGISTICS, LLC	330	Demand Charge	KERN	0		\$10,075.00
						2,766,207		\$9,341,523.55

Purchase Type Total:

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA U.S. VENTURE	RTC0 2 1	2 RNG SALES For 03/2025 1 RNG PURCHASES For 03/2025	SWG-NV- RNG SWG-NV- RNG	(102,300) 102,300	\$20.0000 \$20.0000	(\$2,046,000.00) \$2,046,000.00
				Purchase Type Total:		0		\$0.00
				Agreement Type Total:		2,766,207		\$9,341,523.55
<u>CITY GATE FIRM</u>	INDEX FIRM	BP ENERGY COMPANY BP ENERGY COMPANY CIMA ENERGY LP CIMA ENERGY LP	204 204 279 284	Commodity Demand Charge Commodity Commodity	KERN KERN KERN KERN	35,000 0 175,000 12,500	\$3.5450 \$3.2337 \$3.3500	\$124,075.00 \$85,250.00 \$665,900.00 \$41,875.00
				Purchase Type Total:		222,500		\$817,100.00
				Agreement Type Total:		222,500		\$817,100.00
<u>MAINLINE SPOT</u>	SPOT FIXED	CITADEL ENERGY MARKETING, LLC	K41	Commodity	KERN	864	\$5.7950	\$5,006.88
	SPOT INDEX	BP ENERGY COMPANY BP ENERGY COMPANY CASTLETON COMMODITIES MERCHANT TRADING, L.P. CASTLETON COMMODITIES MERCHANT TRADING, L.P.	K21 K27 K02 K04 K06 K08 K10 K12 K14 K16	Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity Commodity	TWPL TWPL KERN KERN KERN KERN KERN KERN KERN KERN KERN KERN KERN KERN	6,496 6,217 45,000 20,000 20,000 24,987 25,000 73,965 25,000 25,000	\$3,1550 \$2,9250 \$2,9175 \$3,0050 \$3,4900 \$3,5200 \$3,5050 \$3,1100 \$3,4350 \$3,3800	\$20,494.88 \$18,184.73 \$131,287.50 \$60,100.00 \$69,800.00 \$87,954.24 \$87,625.00 \$230,031.15 \$85,875.00 \$84,500.00
				Purchase Type Total:		864		\$5,006.88

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	K18	Commodity	KERN	25,000	\$3.1675	\$79,187.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K20	Commodity	KERN	25,000	\$3.1300	\$78,250.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K23	Commodity	KERN	75,000	\$3.0125	\$225,937.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K24	Commodity	TWPL	19,500	\$2.9350	\$57,232.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K29	Commodity	KERN	20,000	\$3.0625	\$61,250.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K33	Commodity	KERN	25,000	\$3.1150	\$77,875.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K36	Commodity	KERN	15,000	\$2.7550	\$41,325.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	K39	Commodity	KERN	36,000	\$2.0875	\$75,150.00
		MERCHANT TRADING, L.P.						
		CONCORD ENERGY LLC	K01	Commodity	KERN	90,090	\$2.9125	\$262,387.14
		CONCORD ENERGY LLC	K03	Commodity	KERN	25,030	\$3.0050	\$75,215.15
		CONCORD ENERGY LLC	K05	Commodity	KERN	25,030	\$3.4900	\$87,354.70
		CONCORD ENERGY LLC	K07	Commodity	KERN	20,030	\$3.5150	\$70,405.45
		CONCORD ENERGY LLC	K09	Commodity	KERN	20,030	\$3.5050	\$70,205.15
		CONCORD ENERGY LLC	K11	Commodity	KERN	60,090	\$3.1100	\$186,879.90
		CONCORD ENERGY LLC	K13	Commodity	KERN	20,030	\$3.4350	\$68,803.05
		CONCORD ENERGY LLC	K15	Commodity	KERN	20,030	\$3.3800	\$67,701.40
		CONCORD ENERGY LLC	K17	Commodity	KERN	20,030	\$3.1650	\$63,394.95
		CONCORD ENERGY LLC	K19	Commodity	KERN	20,030	\$3.1250	\$62,593.75
		CONCORD ENERGY LLC	K21	Pricing differential For 02/2025	KERN	0		\$580.00
		CONCORD ENERGY LLC	K22	Commodity	KERN	60,090	\$3.0125	\$181,021.14
		CONCORD ENERGY LLC	K25	Commodity	KERN	20,030	\$3.0150	\$60,390.45
		CONCORD ENERGY LLC	K28	Commodity	KERN	10,030	\$3.0625	\$30,716.88
		CONCORD ENERGY LLC	K32	Commodity	KERN	20,030	\$3.1150	\$62,393.45
		CONCORD ENERGY LLC	K35	Commodity	KERN	12,120	\$2.7575	\$33,420.90
		KOCH ENERGY SERVICES, LLC	K31	Commodity	TWPL	6,500	\$2.9800	\$19,370.00
		KOCH ENERGY SERVICES, LLC	K34	Commodity	TWPL	4,031	\$3.0150	\$12,153.47
		KOCH ENERGY SERVICES, LLC	K38	Commodity	TWPL	4,361	\$2.8325	\$12,352.53
		KOCH ENERGY SERVICES, LLC	K40	Commodity	TWPL	19,398	\$2.0300	\$39,377.94
		TENASKA MARKETING VENTURES	K26	Commodity	KERN	25,000	\$3.0150	\$75,375.00
		TENASKA MARKETING VENTURES	K30	Commodity	KERN	15,000	\$3.0625	\$45,937.50
		TENASKA MARKETING VENTURES	K37	Commodity	KERN	12,000	\$2.7575	\$33,090.00

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$8,926.16
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 04/2025	SWG-NV-	67,379	\$12.2500	\$825,396.92
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 04/2025	SWG-NV-	0		\$330.50
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	RNG KERN	0		\$14,220.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	218	Demand Charge	KERN	0		\$15,720.00
		CITADEL ENERGY MARKETING, LLC	175	Demand Charge	KERN	0		\$13,650.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$23.89)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$3,459.95)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 03/2025	RNG	0		(\$748.16)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 04/2025	SWG-NV-	(67,379)		(\$1,238,804.21)
		CONOCOPHILLIPS COMPANY	222	Demand Charge	RNG TWPL	0		\$57,330.00
				Purchase Type Total:		0		-\$307,462.63
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 04/2025	SWG-NV-	(108,107)	\$20.0000	(\$2,162,140.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 04/2025	SWG-NV-	108,107	\$20.0000	\$2,162,140.00
				Purchase Type Total:		0		\$0.00

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$			
MAINLINE SPOT	SPOT INDEX	CONCORD ENERGY LLC	K38	Commodity	KERN	204,000	\$1.7913	\$365,415.00			
		CONCORD ENERGY LLC	K39	Commodity	KERN	34,000	\$1.8475	\$62,815.00			
		CONCORD ENERGY LLC	K40	Commodity	KERN	26,000	\$1.9775	\$51,415.00			
		J. ARON & COMPANY, LLC	K13	Commodity	KERN	9,960	\$2.2000	\$21,912.00			
		J. ARON & COMPANY, LLC	K16	Commodity	KERN	6,639	\$2.2000	\$14,605.80			
		J. ARON & COMPANY, LLC	K18	Commodity	KERN	3,320	\$2.2000	\$7,304.00			
		J. ARON & COMPANY, LLC	K20	Commodity	KERN	4,869	\$2.2000	\$10,711.80			
		J. ARON & COMPANY, LLC	K22	Commodity	KERN	2,833	\$2.2000	\$6,232.60			
		J. ARON & COMPANY, LLC	K25	Commodity	KERN	8,395	\$2.2000	\$18,469.00			
		J. ARON & COMPANY, LLC	K28	Commodity	KERN	3,094	\$2.2000	\$6,806.80			
		KOCH ENERGY SERVICES, LLC	K01	Commodity	KERN	450,000	\$2.2000	\$990,000.00			
		TENASKA MARKETING VENTURES	K04	Commodity	TWPL	378,000	\$2.0200	\$763,560.00			
		WWM LOGISTICS, LLC	K03	Commodity	KERN	299,910	\$2.2025	\$660,551.78			
						Purchase Type Total:		2,751,821		\$5,658,345.10	
						Agreement Type Total:		2,751,821		\$5,658,345.10	
		CITY GATE SPOT	SPOT FIXED	CIMA ENERGY LP	K91	Commodity	KERN	10,000	\$3.0000	\$30,000.00	
								Purchase Type Total:	10,000		\$30,000.00
				CIMA ENERGY LP	K93	Commodity	KERN	20,000	\$2.7600	\$55,200.00	
				CIMA ENERGY LP	K96	Commodity	KERN	20,000	\$2.5100	\$50,200.00	
				CIMA ENERGY LP	K99	Commodity	KERN	16,500	\$2.3450	\$38,692.50	
CONCORD ENERGY LLC	K94			Commodity	KERN	12,000	\$2.7600	\$33,120.00			
CONCORD ENERGY LLC	K97			Commodity	KERN	11,000	\$2.5000	\$27,500.00			
KOCH ENERGY SERVICES, LLC	K92			Commodity	KERN	20,000	\$2.7600	\$55,200.00			
KOCH ENERGY SERVICES, LLC	K95			Commodity	KERN	20,000	\$2.5100	\$50,200.00			
KOCH ENERGY SERVICES, LLC	K98			Commodity	KERN	10,000	\$2.3450	\$23,450.00			
						Purchase Type Total:	129,500		\$333,562.50		
						Agreement Type Total:	129,500		\$333,562.50		
						Monthly Total:	2,893,821		\$5,803,557.47		

Southwest Gas Corporation
SOUTHERN NEVADA RATE JURISDICTION
May 2025

Gas Purchases
Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 05/2025	SWG-NV-	0		\$3,482.27
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$7,169.40
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	SWG-NV-	0		\$129.10
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 05/2025	SWG-NV-	63,240	\$12.2500	\$774,688.22
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	209	Demand Charge	KERN	0		\$14,694.00
		CHEVRON NATURAL GAS, A DIVISION OF CHEVRON U.S.A., INC.	219	Demand Charge	KERN	0		\$15,269.36
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 05/2025	SWG-NV-	(63,240)		(\$1,136,216.29)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 05/2025	SWG-NV-	0		(\$3,482.27)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 03/2025	SWG-NV-	0		(\$129.10)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		(\$7,169.40)
		WEAVER AND TIDWELL, L.L.P.	RNG OH1	H1 RNG PURCHASES For 05/2025	SWG-NV-	0	\$0.0000	\$5,250.00
				Purchase Type Total:		0		-\$326,314.71
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 05/2025	SWG-NV-	(108,879)	\$20.0000	(\$2,177,580.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 05/2025	SWG-NV-	108,879	\$20.0000	\$2,177,580.00

Southwest Gas Corporation
SOUTHERN NEVADA RATE JURISDICTION
 May 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM					0		\$0.00
Purchase Type Total:						0		
Agreement Type Total:						0		(\$326,314.71)
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	K04	Commodity	KERN	25,700	\$1.8150	\$46,645.50
		CONCORD ENERGY LLC	K05	Commodity	KERN	23,700	\$1.8450	\$43,726.50
		CONCORD ENERGY LLC	K06	Commodity	KERN	125,090	\$1.7975	\$224,849.28
		CONCORD ENERGY LLC	K07	Commodity	KERN	33,700	\$2.2400	\$75,488.00
		CONCORD ENERGY LLC	K08	Commodity	KERN	26,500	\$2.6575	\$70,423.75
		CONCORD ENERGY LLC	K09	Commodity	KERN	30,000	\$2.8900	\$86,700.00
		CONCORD ENERGY LLC	K10	Commodity	KERN	48,000	\$2.8850	\$138,480.00
		CONCORD ENERGY LLC	K11	Commodity	KERN	105,000	\$2.6550	\$278,775.00
		CONCORD ENERGY LLC	K12	Commodity	KERN	48,700	\$2.6500	\$129,055.00
		CONCORD ENERGY LLC	K13	Commodity	KERN	87,400	\$2.0425	\$178,514.50
		CONCORD ENERGY LLC	K14	Commodity	KERN	27,700	\$1.5075	\$41,757.75
		CONCORD ENERGY LLC	K15	Commodity	KERN	110,100	\$1.3950	\$153,589.50
		CONCORD ENERGY LLC	K16	Commodity	KERN	37,700	\$1.8050	\$68,048.50
		CONCORD ENERGY LLC	K17	Commodity	KERN	60,000	\$2.0325	\$121,950.00
		CONCORD ENERGY LLC	K18	Commodity	KERN	29,500	\$2.1550	\$63,572.50
		CONCORD ENERGY LLC	K19	Commodity	KERN	131,999	\$1.7350	\$229,018.27
		CONCORD ENERGY LLC	K20	Commodity	KERN	22,000	\$2.5550	\$56,210.00
		CONCORD ENERGY LLC	K21	Commodity	KERN	21,954	\$2.8450	\$62,459.13
		CONCORD ENERGY LLC	K22	Commodity	KERN	40,000	\$2.6400	\$105,600.00
		EDF TRADING NORTH AMERICA, LLC	K01	Commodity	KERN	620,000	\$1.7850	\$1,106,700.00
		HILCORP SAN JUAN, L.P.	K03	Commodity	TWPL	495,112	\$1.6000	\$792,179.20
		JONAH ENERGY LLC	K02	Commodity	KERN	269,700	\$1.7900	\$482,763.00
Purchase Type Total:						2,419,555		\$4,556,505.38
Agreement Type Total:						2,419,555		\$4,556,505.38
<u>CITY GATE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	K99	Commodity	KERN	13,000	\$2.9450	\$38,285.00
		TENASKA MARKETING VENTURES	K98	Commodity	KERN	8,000	\$2.7050	\$21,640.00
Purchase Type Total:						21,000		\$59,925.00
Agreement Type Total:						21,000		\$59,925.00
Monthly Total:						2,440,555		\$4,290,115.67

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 06/2025	SWG-NV-	0		\$161.38
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		\$235.61
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$3,530.96
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 06/2025	RNG SWG-NV-	29,468	\$12.2500	\$360,985.63
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$3,530.96)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 03/2025	RNG SWG-NV-	0		(\$235.61)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 06/2025	RNG SWG-NV-	0		(\$161.38)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 06/2025	RNG SWG-NV-	(29,468)		(\$523,104.47)
				Purchase Type Total:		0		-\$162,118.84
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 08/2024	SWG-NV-	(7,328)	\$20.0000	(\$146,560.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 07/2024	RNG SWG-NV-	120	\$20.0000	\$2,400.00
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 09/2024	RNG SWG-NV-	56	\$20.0000	\$1,120.00
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 05/2025	RNG SWG-NV-	(5,744)	\$20.0000	(\$114,880.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 10/2024	RNG SWG-NV-	3,182	\$20.0000	\$63,640.00

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 11/2024	SWG-NV-	2,045	\$20.0000	\$40,900.00
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 03/2025	RNG SWG-NV-	(6,163)	\$20.0000	(\$123,260.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 02/2025	SWG-NV-	(139)	\$20.0000	(\$2,780.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 01/2025	RNG SWG-NV-	(369)	\$20.0000	(\$7,380.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 06/2024	SWG-NV-	(7,798)	\$20.0000	(\$155,960.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 05/2024	RNG SWG-NV-	(1,268)	\$20.0000	(\$25,360.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 04/2024	SWG-NV-	(632)	\$20.0000	(\$12,640.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 04/2025	RNG SWG-NV-	(772)	\$20.0000	(\$15,440.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 06/2025	RNG SWG-NV-	(114,906)	\$20.0000	(\$2,298,120.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 01/2024	RNG SWG-NV-	(1,478)	\$20.0000	(\$29,560.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 12/2024	SWG-NV-	42	\$20.0000	\$840.00
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 03/2024	RNG SWG-NV-	(1,071)	\$20.0000	(\$21,420.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 Adjustment For 02/2024	RNG SWG-NV-	(2,515)	\$20.0000	(\$50,300.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 1	1 Adjustment For 05/2025	RNG SWG-NV-	5,744	\$20.0000	\$114,880.00

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM							
		U.S. VENTURE	RTC0 1	1 Adjustment For 04/2025	RNG SWG- NV-	772	\$20,0000	\$15,440.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 03/2025	RNG SWG- NV-	6,163	\$20,0000	\$123,260.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 02/2025	RNG SWG- NV-	139	\$20,0000	\$2,780.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 01/2025	RNG SWG- NV-	369	\$20,0000	\$7,380.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 12/2024	RNG SWG- NV-	(42)	\$20,0000	(\$840.00)
		U.S. VENTURE	RTC0 1	1 Adjustment For 11/2024	RNG SWG- NV-	(2,045)	\$20,0000	(\$40,900.00)
		U.S. VENTURE	RTC0 1	1 Adjustment For 10/2024	RNG SWG- NV-	(3,182)	\$20,0000	(\$63,640.00)
		U.S. VENTURE	RTC0 1	1 Adjustment For 09/2024	RNG SWG- NV-	(56)	\$20,0000	(\$1,120.00)
		U.S. VENTURE	RTC0 1	1 Adjustment For 08/2024	RNG SWG- NV-	7,328	\$20,0000	\$146,560.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 06/2024	RNG SWG- NV-	7,798	\$20,0000	\$155,960.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 05/2024	RNG SWG- NV-	1,268	\$20,0000	\$25,360.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 04/2024	RNG SWG- NV-	632	\$20,0000	\$12,640.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 03/2024	RNG SWG- NV-	1,071	\$20,0000	\$21,420.00
		U.S. VENTURE	RTC0 1	1 Adjustment For 02/2024	RNG SWG- NV-	2,515	\$20,0000	\$50,300.00

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	VMP FIRM							
		U.S. VENTURE	1		NV- RNG			
		U.S. VENTURE	1	1 Adjustment For 01/2024	SWG- NV-	1,478	\$20.0000	\$29,560.00
		U.S. VENTURE	1	1 RNG PURCHASES For 06/2025	RNG NV-	114,906	\$20.0000	\$2,298,120.00
		U.S. VENTURE	1	1 Adjustment For 07/2024	RNG SWG- NV- RNG	(120)	\$20.0000	(\$2,400.00)
				Purchase Type Total:		0		\$0.00
				Agreement Type Total:		0		(\$162,118.84)
<u>MAINLINE SPOT</u>	SPOT INDEX							
		CASTLETON COMMODITIES	K01	Commodity	KERN	44,990	\$2.5625	\$115,286.88
		MERCHANT TRADING, L.P.	K03	Commodity	KERN	375,000	\$2.5575	\$959,062.50
		CIMA ENERGY LP	K04	Commodity	KERN	600,000	\$2.5625	\$1,537,500.00
		CITADEL ENERGY MARKETING, LLC						
		CONCORD ENERGY LLC	K05	Commodity	KERN	56,000	\$2.3500	\$131,600.00
		CONCORD ENERGY LLC	K06	Commodity	KERN	20,000	\$2.4650	\$49,300.00
		CONCORD ENERGY LLC	K07	Commodity	KERN	34,000	\$2.4575	\$83,555.00
		CONCORD ENERGY LLC	K08	Commodity	KERN	37,000	\$2.7150	\$100,455.00
		CONCORD ENERGY LLC	K09	Commodity	KERN	36,500	\$2.6100	\$95,265.00
		CONCORD ENERGY LLC	K10	Commodity	KERN	72,000	\$2.5300	\$182,160.00
		CONCORD ENERGY LLC	K11	Commodity	KERN	15,000	\$2.6000	\$39,000.00
		CONCORD ENERGY LLC	K12	Commodity	KERN	23,999	\$2.4950	\$59,877.51
		CONCORD ENERGY LLC	K14	Commodity	KERN	14,000	\$2.5750	\$36,050.00
		CONCORD ENERGY LLC	K16	Commodity	KERN	96,000	\$2.3788	\$228,360.00
		CONCORD ENERGY LLC	K19	Commodity	KERN	16,973	\$2.6350	\$44,723.86
		CONCORD ENERGY LLC	K21	Commodity	KERN	66,000	\$2.7050	\$178,530.00
		CONCORD ENERGY LLC	K24	Commodity	KERN	90,000	\$2.6400	\$237,600.00
		CONCORD ENERGY LLC	K28	Commodity	KERN	34,500	\$2.6425	\$91,166.25
		CONCORD ENERGY LLC	K30	Commodity	KERN	70,500	\$2.6883	\$189,527.50
		CONCORD ENERGY LLC	K34	Commodity	KERN	72,000	\$2.7350	\$196,920.00
		HILCORP ENERGY DEVELOPMENT, L.P.	K02	Commodity	KERN	180,000	\$2.5400	\$457,200.00
		VITOL, INC.	K13	Commodity	KERN	2,461	\$2.5575	\$6,294.01
		VITOL, INC.	K15	Commodity	KERN	4,553	\$2.5575	\$11,644.30
		VITOL, INC.	K17	Commodity	KERN	5,500	\$2.5575	\$14,066.25

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	VITOL, INC.	K18	Commodity	KERN	5,500	\$2.5575	\$14,066.25
		VITOL, INC.	K22	Commodity	KERN	1,441	\$2.5575	\$3,685.36
		VITOL, INC.	K23	Commodity	KERN	1,335	\$2.5575	\$3,414.26
		VITOL, INC.	K25	Commodity	KERN	1,759	\$2.5575	\$4,498.64
		VITOL, INC.	K26	Commodity	KERN	1,735	\$2.5575	\$4,437.26
		VITOL, INC.	K27	Commodity	KERN	1,750	\$2.5575	\$4,475.63
		VITOL, INC.	K29	Commodity	KERN	1,671	\$2.5575	\$4,273.58
		VITOL, INC.	K31	Commodity	KERN	1,038	\$2.5575	\$2,654.69
		VITOL, INC.	K32	Commodity	KERN	1,158	\$2.5575	\$2,961.59
		VITOL, INC.	K33	Commodity	KERN	2,387	\$2.5575	\$6,104.75
				Purchase Type Total:		1,986,750		\$5,095,716.07
				Agreement Type Total:		1,986,750		\$5,095,716.07
				Monthly Total:		1,986,750		\$4,933,597.23

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 July 2025

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2025	SWG-NV-	0		\$2,864.74
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 07/2025	RNG SWG-NV-	29,975	\$12.2500	\$367,198.65
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	SWG-NV-	0		\$1,195.94
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 06/2025	SWG-NV-	0		\$461.15
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 07/2025	RNG SWG-NV-	(29,975)		(\$550,346.30)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 04/2025	RNG SWG-NV-	0		(\$330.50)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$8,926.16)
				Purchase Type Total:		0		-\$187,882.48
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 07/2025	SWG-NV-	(115,788)	\$20.0000	(\$2,315,760.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 06/2025	RNG SWG-NV-	(882)	\$20.0000	(\$17,640.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 07/2025	RNG SWG-NV-	115,788	\$20.0000	\$2,315,760.00
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 06/2025	RNG SWG-NV-	882	\$20.0000	\$17,640.00
				Purchase Type Total:		0		\$0.00
				Agreement Type Total:		0		(\$187,882.48)
<u>MAINLINE SPOT</u>	SPOT INDEX	BAYVIEW RNG LLC	K10	Commodity	KERN	350	\$2.8750	\$1,006.25

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Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	BAYVIEW RNG LLC	K12	Commodity	KERN	150	\$2.9050	\$435.75
		BAYVIEW RNG LLC	K14	Commodity	KERN	250	\$2.8550	\$713.75
		BAYVIEW RNG LLC	K15	Commodity	KERN	350	\$2.7900	\$976.50
		CIMA ENERGY LP	K01	Commodity	KERN	186,000	\$2.8375	\$527,775.00
		CONCORD ENERGY LLC	K04	Commodity	KERN	24,000	\$3.0600	\$73,440.00
		CONCORD ENERGY LLC	K05	Commodity	KERN	27,000	\$2.7900	\$75,330.00
		CONCORD ENERGY LLC	K06	Commodity	KERN	20,000	\$2.6550	\$53,100.00
		CONCORD ENERGY LLC	K07	Commodity	KERN	84,000	\$2.7750	\$233,100.00
		CONCORD ENERGY LLC	K08	Commodity	KERN	12,000	\$2.8800	\$34,560.00
		CONCORD ENERGY LLC	K09	Commodity	KERN	15,000	\$2.9100	\$43,650.00
		CONCORD ENERGY LLC	K11	Commodity	KERN	20,000	\$2.8600	\$57,200.00
		CONCORD ENERGY LLC	K13	Commodity	KERN	71,408	\$2.8062	\$200,386.48
		CONCORD ENERGY LLC	K16	Commodity	KERN	84,000	\$3.0488	\$256,095.00
		CONCORD ENERGY LLC	K17	Commodity	KERN	82,768	\$2.9950	\$247,890.16
		CONCORD ENERGY LLC	K18	Commodity	KERN	26,481	\$2.9450	\$77,986.55
		CONCORD ENERGY LLC	K19	Commodity	KERN	27,900	\$2.7575	\$76,934.25
		CONCORD ENERGY LLC	K20	Commodity	KERN	27,500	\$2.5525	\$70,193.75
		CONCORD ENERGY LLC	K21	Commodity	KERN	103,499	\$2.5663	\$265,607.44
		CONCORD ENERGY LLC	K22	Commodity	KERN	24,000	\$2.6700	\$64,080.00
		CONCORD ENERGY LLC	K23	Commodity	KERN	26,000	\$2.7325	\$71,045.00
		CONCORD ENERGY LLC	K24	Commodity	KERN	27,000	\$2.6600	\$71,820.00
		JONAH ENERGY LLC	K02	Commodity	KERN	465,000	\$2.8325	\$1,317,112.50
		PUREWEST RESOURCES	K03	Commodity	KERN	589,000	\$2.8350	\$1,669,815.00
				Purchase Type Total:		1,943,656		\$5,490,253.38
				Agreement Type Total:		1,943,656		\$5,490,253.38
				Monthly Total:		1,943,656		\$5,302,370.90

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 August 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	SWG-NV-	0		\$2,849.45
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 08/2025	RNG SWG-NV-	0		\$383.76
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 06/2025	SWG-NV-	0		\$114.80
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 08/2025	RNG SWG-NV-	65,602		\$805,967.66
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 03/2025	SWG-NV-	0		(\$1,195.94)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 08/2025	RNG SWG-NV-	(65,602)		(\$1,173,326.63)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$2,864.74)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 06/2025	SWG-NV-	0		(\$461.15)
				Purchase Type Total:		0		-\$368,532.79
	VMP FIRM	REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 07/2025	SWG-NV-	(5,865)	\$20.0000	(\$117,300.00)
		REGIONAL TRANSPORTATION COMMISSION OF SOUTHERN NEVADA	RTC0 2	2 RNG SALES For 08/2025	SWG-NV-	(121,653)	\$20.0000	(\$2,433,060.00)
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 08/2025	RNG SWG-NV-	121,653	\$20.0000	\$2,433,060.00
		U.S. VENTURE	RTC0 1	1 RNG PURCHASES For 07/2025	RNG SWG-NV-	5,865	\$20.0000	\$117,300.00
				Purchase Type Total:		0		\$0.00

Southwest Gas Corporation
 SOUTHERN NEVADA RATE JURISDICTION
 August 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
MAINLINE FIRM								
	SPOT INDEX	CIMA ENERGY LP	K04	Commodity	KERN	310,000	\$2.6700	\$827,700.00
		CONCORD ENERGY LLC	K05	Commodity	KERN	99,684	\$2.4324	\$242,469.48
		CONCORD ENERGY LLC	K06	Commodity	KERN	25,000	\$2.4750	\$61,875.00
		CONCORD ENERGY LLC	K07	Commodity	KERN	29,000	\$2.5600	\$74,240.00
		CONCORD ENERGY LLC	K08	Commodity	KERN	26,000	\$2.6500	\$68,900.00
		CONCORD ENERGY LLC	K09	Commodity	KERN	107,998	\$2.5538	\$275,799.90
		CONCORD ENERGY LLC	K10	Commodity	KERN	86,964	\$2.6683	\$232,046.90
		CONCORD ENERGY LLC	K11	Commodity	KERN	112,000	\$2.5588	\$286,580.00
		CONCORD ENERGY LLC	K12	Commodity	KERN	14,000	\$2.6350	\$36,890.00
		CONCORD ENERGY LLC	K13	Commodity	KERN	18,000	\$2.7050	\$48,690.00
		CONCORD ENERGY LLC	K14	Commodity	KERN	20,987	\$2.7350	\$57,399.45
		CONCORD ENERGY LLC	K15	Commodity	KERN	80,895	\$2.5643	\$207,437.25
		CONCORD ENERGY LLC	K16	Commodity	KERN	29,800	\$2.4825	\$73,978.50
		CONCORD ENERGY LLC	K17	Commodity	KERN	29,800	\$2.3850	\$71,073.00
		CONCORD ENERGY LLC	K18	Commodity	KERN	17,800	\$2.4375	\$43,387.50
		CONCORD ENERGY LLC	K19	Commodity	KERN	58,927	\$2.4150	\$142,308.71
		JONAH ENERGY LLC	K02	Commodity	KERN	620,000	\$2.6750	\$1,658,500.00
		PUREWEST RESOURCES	K03	Commodity	KERN	201,500	\$2.6750	\$539,012.50
		WWM LOGISTICS, LLC	K01	Commodity	KERN	108,493	\$2.6800	\$290,761.24
				Purchase Type Total:		1,996,848		\$5,239,049.43
				Agreement Type Total:		1,996,848		\$5,239,049.43
				Monthly Total:		1,996,848		\$4,870,516.64

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg	Buyer
2024	SONV	INDEX	05/15/17	SOUTHERN	CITADEL	11/01/24	11/30/24	1	14,000	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.035	Approved	17-32-SNV	171	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	CITADEL	12/01/24	12/31/24	1	83,925	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.035	Approved	17-32-SNV	172	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	CITADEL	01/01/25	01/31/25	1	83,925	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.035	Approved	17-32-SNV	173	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	BPENERGY	01/01/25	01/31/25	1	31,075	BLUE DIAMOND	0.0000	COMPARISON INDEX (See Exhibit)	Approved	18-6-SNV	178	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	CITADEL	04/01/25	04/30/25	1	13,000	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.035	Approved	17-32-SNV	175	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	CITADEL	10/01/25	10/31/25	1	21,000	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.035	Approved	17-32-SNV	176	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	BPENERGY	01/01/25	01/31/25	1	31,075	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.005	Approved	18-6-SNV	177	VSA1
2024	SONV	INDEX	05/15/17	SOUTHERN	CITADEL	02/01/25	02/28/25	1	67,500	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.035	Approved	17-32-SNV	174	VSA1
2024	SONV	INDEX	01/03/20	SOUTHERN	BPENERGY	11/01/24	04/30/25	6	50,000	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.025	Approved	21-4-SNV	204	SCF3
2024	SONV	INDEX	01/03/20	SOUTHERN	BPENERGY	10/01/25	10/31/25	1	15,700	BLUE DIAMOND	0.0000	GDC-CG-KRN Midpoint + \$0.025	Approved	21-4-SNV	205	SCF3
2024	SONV	INDEX	01/23/20	SOUTHERN	CHEVRON NAT	10/01/25	05/31/26	8	10,000	BLUE DIAMOND	0.0000	COMPARISON INDEX (See Exhibit)	E-Mailed	21-5-SNV	210	SCF3
2024	SONV	INDEX	01/23/20	SOUTHERN	CHEVRON NAT	05/01/25	05/31/25	1	9,400	BLUE DIAMOND	0.0000	COMPARISON INDEX (See Exhibit)	E-Mailed	21-6-SNV	219	SCF3
2024	SONV	INDEX	01/23/20	SOUTHERN	CHEVRON NAT	10/01/25	04/30/26	7	10,000	BLUE DIAMOND	0.0000	COMPARISON INDEX (See Exhibit)	E-Mailed	21-6-SNV	220	SCF3
2024	SONV	INDEX	01/27/20	SOUTHERN	CONOCOPHIL	11/01/24	03/31/25	5	30,000	TOP-NEV	0.0000	COMPARISON INDEX (See Exhibit)	Approved	21-7-SNV	221	SCF3
2024	SONV	INDEX	01/27/20	SOUTHERN	CONOCOPHIL	04/01/25	04/30/25	1	27,300	TOP-NEV	0.0000	COMPARISON INDEX (See Exhibit)	Approved	21-7-SNV	222	SCF3
2024	SONV	INDEX	11/15/23	SOUTHERN	NRGBMLLC	11/01/24	03/31/25	5	10,300	TWPL BLANCO	0.0000	INF-EP-SJB + \$0.223	Approved	24-1-SNV	223	DCC1
2024	SONV	INDEX	12/20/23	SOUTHERN	WWM	11/01/24	03/31/25	5	10,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.22	Approved	24-7-SNV	229	DCC1
2024	SONV	INDEX	12/20/23	SOUTHERN	SPIRE	11/01/24	03/31/25	5	5,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.19	Approved	24-6-SNV	228	DCC1
2024	SONV	INDEX	01/17/24	SOUTHERN	CITADEL	11/01/24	03/31/25	5	15,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.24	Approved	24-13-SNV	235	DCC1
2024	SONV	INDEX	02/21/24	SOUTHERN	TWIN EAGLE	12/01/24	03/31/25	4	20,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.2	Approved	24-17-SNV	239	DCC1
2024	SONV	INDEX	03/20/24	SOUTHERN	WWM	11/01/24	03/31/25	5	10,000	TWPL BLANCO	0.0000	INF-EP-SJB + \$0.11	Approved	24-20-SNV	242	DCC1
2024	SONV	INDEX	04/17/24	SOUTHERN	WWM	11/01/24	03/31/25	5	4,000	TWPL BLANCO	0.0000	INF-EP-SJB + \$0.1375	Approved	24-28-SNV	250	JFD1
2024	SONV	INDEX	04/17/24	SOUTHERN	PUREWEST	11/01/24	03/31/25	5	13,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.19	Approved	24-27-SNV	249	JFD1
2024	SONV	INDEX	05/22/24	SOUTHERN	TWIN EAGLE	12/01/24	02/28/25	3	22,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.21	Approved	24-30-SNV	252	JFD1
2024	SONV	INDEX	06/25/24	SOUTHERN	CITADEL	01/01/25	03/31/25	3	2,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.21	Approved	24-31-SNV	253	DCC1
2024	SONV	INDEX	06/25/24	SOUTHERN	CIMA ENERGY	12/01/24	01/31/25	2	16,000	FTMUDDYPOOL	0.0000	INF-NW-RKY + \$0.21	Approved	24-32-SNV	254	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	10/31/25	12	20,000	MOJAVE	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-35-SNV	261	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	03/31/25	5	20,000	FTMUDDYPOOL	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-34-SNV	260	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	03/31/25	5	20,000	FTMUDDYPOOL	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-34-SNV	259	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	03/31/25	5	20,000	FTMUDDYPOOL	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-34-SNV	258	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	03/31/25	5	20,000	FTMUDDYPOOL	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-34-SNV	257	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	03/31/25	5	20,000	FTMUDDYPOOL	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-34-SNV	256	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	10/31/25	12	20,000	MOJAVE	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-35-SNV	262	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	10/31/25	12	20,000	MOJAVE	0.0000	COMPARISON INDEX (See Exhibit)	Approved	24-35-SNV	265	DCC1

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg	Buyer
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	10/31/25	12	20,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-35-SNV	264	DCC1
2024	SONV	INDEX	07/14/24	SOUTHERN	SPOTLIGHT	11/01/24	10/31/25	12	20,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-35-SNV	263	DCC1
2024	SONV	INDEX	07/17/24	SOUTHERN	WMM	11/01/24	02/28/25	4	10,000	TWPL BLANCO		INF-EP-SJB + \$0.2	Approved	24-36-SNV	266	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CITGRPENER	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-39-SNV	270	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CITGRPENER	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-39-SNV	271	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CITGRPENER	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-39-SNV	272	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CONOCOPHIL	12/01/24	02/28/25	3	30,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-40-SNV	278	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CONOCOPHIL	12/01/24	02/28/25	3	30,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-40-SNV	274	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CONOCOPHIL	12/01/24	02/28/25	3	30,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-40-SNV	277	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CONOCOPHIL	12/01/24	02/28/25	3	30,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-40-SNV	276	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CONOCOPHIL	12/01/24	02/28/25	3	30,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-40-SNV	275	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CITGRPENER	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.03	Approved	24-39-SNV	269	DCC1
2024	SONV	INDEX	07/26/24	SOUTHERN	CITGRPENER	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-39-SNV	273	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-41-SNV	280	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		GDC-CG-KRN Midpoint	Approved	24-41-SNV	279	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-41-SNV	281	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	BPENERGY	12/01/24	02/28/25	3	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-42-SNV	290	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	BPENERGY	12/01/24	02/28/25	3	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-42-SNV	289	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	BPENERGY	12/01/24	02/28/25	3	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-42-SNV	288	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	BPENERGY	12/01/24	02/28/25	3	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-42-SNV	287	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	BPENERGY	12/01/24	02/28/25	3	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-42-SNV	286	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-41-SNV	285	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-41-SNV	284	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-41-SNV	283	DCC1
2024	SONV	INDEX	07/29/24	SOUTHERN	CIMA ENERGY	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-41-SNV	282	DCC1
2024	SONV	INDEX	08/29/24	SOUTHERN	CHEVRON NAT	11/01/24	03/31/25	5	15,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-43-SNV	294	DCC1
2024	SONV	INDEX	08/29/24	SOUTHERN	CHEVRON NAT	11/01/24	03/31/25	5	5,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-43-SNV	293	DCC1
2024	SONV	INDEX	08/29/24	SOUTHERN	CHEVRON NAT	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.045	Approved	24-43-SNV	292	DCC1
2024	SONV	INDEX	08/29/24	SOUTHERN	CHEVRON NAT	11/01/24	03/31/25	5	20,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.045	Approved	24-43-SNV	291	DCC1
2024	SONV	INDEX	08/29/24	SOUTHERN	CHEVRON NAT	11/01/24	03/31/25	5	7,500	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-43-SNV	295	DCC1
2024	SONV	INDEX	08/29/24	SOUTHERN	CHEVRON NAT	11/01/24	03/31/25	5	7,500	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-43-SNV	296	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	CIMA ENERGY	11/01/24	02/28/25	4	10,000	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$1.	Approved	24-54-SNV	328	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	NRGBMLLC	11/01/24	02/28/25	4	15,000	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.05	Approved	24-53-SNV	327	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	NRGBMLLC	03/01/25	03/31/25	1	7,700	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.065	Approved	24-52-SNV	326	DCC1

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg	Buyer
2024	SONV	INDEX	09/04/24	SOUTHERN	NRGBMLLC	11/01/24	02/28/25	4	7,500	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.065	Approved	24-52-SNV	325	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	CIMA ENERGY	03/01/25	03/31/25	1	1,800	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$1.	Approved	24-54-SNV	329	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	CHEVRON NAT	11/01/24	02/28/25	4	5,000	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.05	Approved	24-56-SNV	331	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	CHEVRON NAT	11/01/24	02/28/25	4	5,000	FTMUDDYPOOL		COMPARISON INDEX (See Exhibit)	Approved	24-57-SNV	332	DCC1
2024	SONV	INDEX	09/04/24	SOUTHERN	WMM	11/01/24	03/31/25	5	10,000	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.0375	Approved	24-55-SNV	330	DCC1
2024	SONV	INDEX	09/09/24	SOUTHERN	HILCORP	02/01/25	02/28/25	1	1,400	TWPL SAN JUAN POO		GDC-TW-SJ Midpoint + \$0.02	Approved	24-67-SNV	354	DCC1
2024	SONV	INDEX	09/09/24	SOUTHERN	HILCORP	01/01/25	01/31/25	1	10,000	TWPL SAN JUAN POO		GDC-TW-SJ Midpoint + \$0.02	Approved	24-67-SNV	353	DCC1
2024	SONV	INDEX	09/09/24	SOUTHERN	HILCORP	12/01/24	12/31/24	1	7,600	TWPL SAN JUAN POO		GDC-TW-SJ Midpoint + \$0.02	Approved	24-67-SNV	352	DCC1
2024	SONV	INDEX	09/10/24	SOUTHERN	BPENERGY	12/01/24	12/31/24	1	47,700	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.075	Approved	24-75-SNV	365	DCC1
2024	SONV	INDEX	09/10/24	SOUTHERN	BPENERGY	11/01/24	11/30/24	1	6,300	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.075	Approved	24-75-SNV	364	DCC1
2024	SONV	INDEX	09/10/24	SOUTHERN	BPENERGY	01/01/25	01/31/25	1	44,000	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.075	Approved	24-75-SNV	366	DCC1
2024	SONV	INDEX	09/10/24	SOUTHERN	BPENERGY	02/01/25	02/28/25	1	48,900	FTMUDDYPOOL		GDC-KR-OPL Midpoint + \$0.075	Approved	24-75-SNV	367	DCC1
2024	SONV	INDEX	10/07/24	SOUTHERN	CIMA ENERGY	01/01/25	01/31/25	1	2,500	TWPL SAN JUAN POO		GDC-TW-SJ Midpoint + \$0.15	Approved	24-94-SNV	409	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	04/01/25	04/30/25	1	2,500	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.01	Approved	24-106-SNV	423	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	04/01/25	04/30/25	1	2,500	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	424	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	04/01/25	04/30/25	1	2,500	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	425	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	04/01/25	04/30/25	1	2,500	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	426	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	04/01/25	04/30/25	1	2,500	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	427	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	20,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.01	Approved	24-106-SNV	428	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	429	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	430	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	431	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	20,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-106-SNV	432	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		GDC-CG-KRN Midpoint	Approved	24-107-SNV	433	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	434	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	435	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	436	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	437	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	TOP-NEV		GDC-CG-KRN Midpoint	Approved	24-107-SNV	438	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	439	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	440	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	441	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	442	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	MOJAVE		GDC-CG-KRN Midpoint	Approved	24-107-SNV	443	DCC1

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg	Buyer
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	444	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	445	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	446	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	CIMA ENERGY	10/01/25	10/31/25	1	5,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-107-SNV	447	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		GDC-CA-SCA Midpoint + \$0.2	Approved	24-108-SNV	448	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	449	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		GDC-CA-SCA Midpoint + \$0.2	Approved	24-108-SNV	453	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	454	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	455	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	456	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	457	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		GDC-CA-SCA Midpoint + \$0.2	Approved	24-108-SNV	458	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	459	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	460	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	461	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	462	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	NRGBMLLC	10/01/25	10/31/25	1	15,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.015	Approved	24-110-SNV	466	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		GDC-CA-SCA Midpoint + \$0.2	Approved	24-108-SNV	467	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	468	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	469	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	470	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	471	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		GDC-CA-SCA Midpoint + \$0.2	Approved	24-108-SNV	472	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	473	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	474	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	475	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	476	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		GDC-CA-SCA Midpoint + \$0.2	Approved	24-108-SNV	477	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	478	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	479	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	480	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	481	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		GDC-CA-SCA Midpoint + \$0.15	Approved	24-111-SNV	482	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	483	DCC1

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg	Buyer
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	484	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	485	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	486	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		GDC-CA-SCA Midpoint + \$0.15	Approved	24-111-SNV	487	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	488	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	489	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	490	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	491	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		GDC-CA-SCA Midpoint + \$0.15	Approved	24-111-SNV	492	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	493	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	494	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	495	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	496	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		GDC-CA-SCA Midpoint + \$0.15	Approved	24-111-SNV	497	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	498	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	499	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	500	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	501	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		GDC-CA-SCA Midpoint + \$0.15	Approved	24-111-SNV	502	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	503	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	504	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	505	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	TOP-NEV		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	506	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		GDC-CA-SCA Midpoint + \$0.15	Approved	24-111-SNV	507	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	508	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	509	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	510	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	10/01/25	10/31/25	1	10,000	BLUE DIAMOND		COMPARISON INDEX (See Exhibit)	Approved	24-111-SNV	511	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	482	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	450	DCC1
2024	SONV	INDEX	03/13/25	SOUTHERN	TENASKA NEW	04/01/25	04/30/25	1	10,000	MOJAVE		COMPARISON INDEX (See Exhibit)	Approved	24-108-SNV	451	DCC1
2024	SONV	INDEX	03/17/25	SOUTHERN	CHEVRON NAT	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.025	Approved	24-112-SNV	512	DCC1
2024	SONV	INDEX	03/17/25	SOUTHERN	CHEVRON NAT	10/01/25	10/31/25	1	14,700	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.0275	Approved	24-113-SNV	513	DCC1
2024	SONV	INDEX	03/18/25	SOUTHERN	CHEVRON NAT	10/01/25	10/31/25	1	5,000	BLUE DIAMOND		GDC-CG-KRN Midpoint + \$0.02	Approved	24-109-SNV	463	DCC1

Order By: WINTER_PERIOD, JURISDICTION, ACCEPTANCE_DATE

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg Buyer
2024	SONV	INDEX		SOUTHERN	WEAVER	05/01/25	08/31/36	136	0	RNG-NV		COMPARISON INDEX (See Exhibit)	E-Mailed	24-115-SNV	RNG RXWH

Northern Nevada

BASELOAD SUPPLY PLAN BID SOLICITATION

Transaction Date	Supplier	Pipeline	Service Territory	Volume Bid	Delivery Period Start Date	Delivery Period End Date	Portfolio Year	Price/Index Bid	Accept Date	Volume Accepted	Exhibit Number	Phys Pkg No.	Trigger Date	Trigger Price	Month	Delivery Point
11/15/23	CC	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$0.45	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11	NOV	S OF GREEN
11/15/23	NR	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$0.875	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11	DEC	S OF GREEN
11/15/23	ST	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$1.00	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11	JAN	S OF GREEN
11/15/23	OX	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$0.50	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11	FEB	S OF GREEN
11/15/23	CD	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$0.415	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11	MAR	S OF GREEN
11/15/23	GM	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$0.75	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11		
11/15/23	BP	NWPL	NNV	7,400	11/01/24	03/31/25	24-25	I - \$1.11	11/15/23	7,400	24-3-NNV	225	11/15/23	I - \$1.11		
11/15/23	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
12/20/23	EX	TUSC	NNV	4,400	11/01/24	02/28/25	24-25	I + \$0.35								
12/20/23	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
01/17/24	EX	TUSC	NNV	4,400	11/01/24	02/28/25	24-25	I + \$0.40								
01/17/24	EX	NWPL	NNV	3,600	11/01/24	03/31/25	24-25	I + \$0.10								
01/17/24	CM	NWPL	NNV	3,600	11/01/24	03/31/25	24-25	I - \$0.50								
01/17/24	OX	NWPL	NNV	3,600	11/01/24	03/31/25	24-25	I - \$0.56								
01/17/24	CD	NWPL	NNV	3,600	11/01/24	03/31/25	24-25	I - \$0.51								
01/17/24	NR	NWPL	NNV	3,600	11/01/24	03/31/25	24-25	I - \$0.747	01/17/24	3,600	24-15-NNV	237	01/17/24	I - \$0.747	NOV	S OF GREEN
01/17/24	NR	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	I + \$0.272	01/17/24	3,600	24-15-NNV	237	01/17/24	I - \$0.747	DEC	S OF GREEN
02/21/24	TN	TUSC	NNV	4,400	11/01/24	02/28/25	24-25	I + \$0.25	02/21/24	4,400	24-16-NNV	238	02/21/24	I + \$0.18	NOV	MALIN
02/21/24	WW	TUSC	NNV	4,400	11/01/24	02/28/25	24-25	I + \$0.18	02/21/24	4,400	24-16-NNV	238	02/21/24	I + \$0.18	DEC	MALIN
02/21/24	WW	TUSC	NNV	8,100	12/01/24	02/28/25	24-25	I + \$0.27	02/21/24	4,400	24-16-NNV	238	02/21/24	I + \$0.18	JAN	MALIN
02/21/24	WW	TUSC	NNV	8,100	12/01/24	02/28/25	24-25	I + \$0.27	02/21/24	4,400	24-16-NNV	238	02/21/24	I + \$0.18	FEB	MALIN
02/21/24	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
03/20/24	CD	NWPL	NNV	2,000	11/01/24	03/31/25	24-25	I + \$0.395	03/20/24	2,000	24-21-NNV	243	03/20/24	I + \$0.27	NOV	NWPL OPAL
03/20/24	PW	NWPL	NNV	2,000	11/01/24	03/31/25	24-25	I + \$0.30	03/20/24	2,000	24-21-NNV	243	03/20/24	I + \$0.27	DEC	NWPL OPAL
03/20/24	NR	NWPL	NNV	2,000	11/01/24	03/31/25	24-25	I + \$0.377	03/20/24	2,000	24-21-NNV	243	03/20/24	I + \$0.27	JAN	NWPL OPAL
03/20/24	CM	NWPL	NNV	2,000	11/01/24	03/31/25	24-25	I + \$0.36	03/20/24	2,000	24-21-NNV	243	03/20/24	I + \$0.27	FEB	NWPL OPAL
03/20/24	WW	NWPL	NNV	2,000	11/01/24	03/31/25	24-25	I + \$0.36	03/20/24	2,000	24-21-NNV	243	03/20/24	I + \$0.27	MAR	NWPL OPAL
03/20/24	TN	NWPL	NNV	2,000	11/01/24	03/31/25	24-25	I + \$0.27	03/20/24	2,000	24-21-NNV	243	03/20/24	I + \$0.27		
03/20/24	EX	TUSC	NNV	8,100	12/01/24	02/28/25	24-25	I + \$0.37								
03/20/24	TN	TUSC	NNV	8,100	12/01/24	02/28/25	24-25	I + \$0.45								
03/20/24	UE	TUSC	NNV	8,100	12/01/24	02/28/25	24-25	I + \$0.27								
03/20/24	WW	TUSC	NNV	8,100	12/01/24	02/28/25	24-25	I + \$0.245								
03/20/24	PW	NWPL	NNV	1,600	11/01/24	02/28/25	24-25	I + \$0.34								
03/20/24	CM	NWPL	NNV	1,600	11/01/24	02/28/25	24-25	I + \$0.345								

BASELOAD SUPPLY PLAN BID SOLICITATION

Transaction Date	Supplier	Pipeline	Service Territory	Volume Bid	Delivery Period Start Date	Delivery Period End Date	Portfolio Year	Price/Index Bid	Accept Date	Volume Accepted	Exhibit Number	Phys Pkg No.	Trigger Date	Trigger Price	Month	Delivery Point
03/20/24	CD	NWPL	NNV	1,600	11/01/24	02/28/25	24-25	1 + \$0.395	03/20/24	1,600	24-23-NNV	245	03/20/24	1 + \$0.335	NOV	NWPL OPAL
03/20/24	NR	NWPL	NNV	1,600	11/01/24	02/28/25	24-25	1 + \$0.396	03/20/24	1,600	24-23-NNV	245	03/20/24	1 + \$0.335	DEC	NWPL OPAL
03/20/24	WW	NWPL	NNV	1,600	11/01/24	02/28/25	24-25	1 + \$0.40	03/20/24	1,600	24-23-NNV	245	03/20/24	1 + \$0.335	JAN	NWPL OPAL
03/20/24	TN	NWPL	NNV	1,600	11/01/24	02/28/25	24-25	1 + \$0.335	03/20/24	1,600	24-23-NNV	245	03/20/24	1 + \$0.335	FEB	NWPL OPAL
03/20/24	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
04/17/24	WW	TUSC	NNV	2,200	12/01/24	01/31/25	24-25	1 + \$0.025								
04/17/24	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
05/22/24	N/A	TUSC	NNV	2,200	12/01/24	01/31/25	24-25	N/A								
05/22/24	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
06/25/24	N/A	TUSC	NNV	2,200	12/01/24	01/31/25	24-25	N/A								
06/25/24	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
07/17/24	WW	TUSC	NNV	2,200	12/01/24	01/31/25	24-25	1 + \$0.21								
07/17/24	N/A	ADOBE	NNV	1,800	11/01/24	03/31/25	24-25	N/A								
08/21/24	WW	TUSC	NNV	2,200	12/01/24	01/31/25	24-25	6.0000								

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 September 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 09/2024	SWG-NV-RNG	9,869	\$12.2500	\$120,891.83
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 09/2024	SWG-NV-RNG	(9,869)		(\$170,224.80)
				Purchase Type Total:		0		-\$49,332.97
				Agreement Type Total:		0		(\$49,332.97)
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X38	Commodity	TUSC	24,300	\$1.7500	\$42,525.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X40	Commodity	TUSC	5,000	\$2.1950	\$10,975.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X44	Commodity	TUSC	3,000	\$2.3000	\$6,900.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X46	Commodity	TUSC	16,500	\$2.3100	\$38,115.00
		CONCORD ENERGY LLC	X01	Commodity	NWPL	7,200	\$1.4150	\$10,188.00
		CONCORD ENERGY LLC	X02	Commodity	NWPL	19,800	\$1.4250	\$28,215.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	3,000	\$1.4800	\$4,440.00
		CONCORD ENERGY LLC	X04	Commodity	NWPL	16,500	\$1.6617	\$27,417.50
		CONCORD ENERGY LLC	X05	Commodity	NWPL	7,500	\$1.6600	\$12,450.00
		CONCORD ENERGY LLC	X06	Commodity	RUBY	2,400	\$1.7150	\$4,116.00
		CONCORD ENERGY LLC	X07	Commodity	NWPL	18,000	\$1.7000	\$30,600.00
		CONCORD ENERGY LLC	X08	Commodity	NWPL	9,000	\$1.7050	\$15,345.00
		CONCORD ENERGY LLC	X09	Commodity	RUBY	1,800	\$1.7750	\$3,195.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	8,000	\$1.6800	\$13,440.00
		CONCORD ENERGY LLC	X11	Commodity	NWPL	3,000	\$1.6750	\$5,025.00
		CONCORD ENERGY LLC	X12	Commodity	RUBY	1,000	\$1.7200	\$1,720.00
		CONCORD ENERGY LLC	X13	Commodity	NWPL	8,500	\$1.6800	\$14,280.00
		CONCORD ENERGY LLC	X14	Commodity	NWPL	4,000	\$1.6750	\$6,700.00
		CONCORD ENERGY LLC	X15	Commodity	RUBY	1,200	\$1.7300	\$2,076.00
		CONCORD ENERGY LLC	X16	Commodity	NWPL	9,000	\$1.5450	\$13,905.00
		CONCORD ENERGY LLC	X17	Commodity	NWPL	4,000	\$1.5300	\$6,120.00
		CONCORD ENERGY LLC	X18	Commodity	RUBY	1,200	\$1.5650	\$1,878.00
		CONCORD ENERGY LLC	X19	Commodity	NWPL	9,500	\$1.4200	\$13,490.00
		CONCORD ENERGY LLC	X20	Commodity	NWPL	4,000	\$1.3600	\$5,440.00
		CONCORD ENERGY LLC	X21	Commodity	RUBY	1,100	\$1.4050	\$1,545.50
		CONCORD ENERGY LLC	X22	Commodity	NWPL	28,500	\$1.4450	\$41,182.50
		CONCORD ENERGY LLC	X23	Commodity	NWPL	12,000	\$1.4150	\$16,980.00

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 September 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X24	Commodity	RUBY	3,000	\$1,4350	\$4,305.00
		CONCORD ENERGY LLC	X25	Commodity	NWPL	6,000	\$1,6650	\$9,990.00
		CONCORD ENERGY LLC	X26	Commodity	NWPL	4,000	\$1,6200	\$6,480.00
		CONCORD ENERGY LLC	X27	Commodity	RUBY	1,500	\$1,6400	\$2,460.00
		CONCORD ENERGY LLC	X28	Commodity	NWPL	4,000	\$1,7050	\$6,820.00
		CONCORD ENERGY LLC	X29	Commodity	NWPL	4,000	\$1,6900	\$6,760.00
		CONCORD ENERGY LLC	X30	Commodity	RUBY	1,500	\$1,7100	\$2,565.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	5,000	\$1,7500	\$8,750.00
		CONCORD ENERGY LLC	X32	Commodity	NWPL	4,000	\$1,7450	\$6,980.00
		CONCORD ENERGY LLC	X33	Commodity	RUBY	1,000	\$1,7600	\$1,760.00
		CONCORD ENERGY LLC	X34	Commodity	NWPL	3,500	\$1,5450	\$5,407.50
		CONCORD ENERGY LLC	X35	Commodity	NWPL	4,000	\$1,5250	\$6,100.00
		CONCORD ENERGY LLC	X36	Commodity	RUBY	1,000	\$1,5350	\$1,535.00
		CONCORD ENERGY LLC	X37	Commodity	RUBY	3,000	\$1,6600	\$4,980.00
		CONCORD ENERGY LLC	X39	Commodity	RUBY	800	\$2,1050	\$1,684.00
		CONCORD ENERGY LLC	X41	Commodity	RUBY	5,800	\$2,2550	\$13,079.00
		CONCORD ENERGY LLC	X42	Commodity	RUBY	6,750	\$2,2125	\$14,934.38
		CONCORD ENERGY LLC	X43	Commodity	RUBY	6,749	\$2,2850	\$15,421.47
		CONCORD ENERGY LLC	X45	Commodity	RUBY	20,250	\$2,1950	\$44,448.75
				Purchase Type Total:		314,849		\$542,723.60
				Agreement Type Total:		314,849		\$542,723.60
				Monthly Total:		314,849		\$493,390.63

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 October 2024

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 10/2024	SWG-NV-RNG	9,145	\$12.2500	\$112,021.79
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 10/2024	SWG-NV-RNG	(9,145)		(\$157,836.08)
				Purchase Type Total:		0		-\$45,814.29
				Agreement Type Total:		0		(\$45,814.29)
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X107	Commodity	TUSC	16,700	\$2.7350	\$45,674.50
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X110	Commodity	TUSC	10,500	\$3.6850	\$38,692.50
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X113	Commodity	TUSC	4,000	\$2.4550	\$9,820.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X40	Commodity	TUSC	5,500	\$1.9400	\$10,670.00
		CONCORD ENERGY LLC	X01	Commodity	NWPL	8,000	\$2.3050	\$18,440.00
		CONCORD ENERGY LLC	X02	Commodity	NWPL	4,000	\$2.9800	\$11,920.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	1,500	\$3.0000	\$4,500.00
		CONCORD ENERGY LLC	X04	Commodity	NWPL	9,000	\$2.4650	\$22,185.00
		CONCORD ENERGY LLC	X05	Commodity	NWPL	4,000	\$3.1100	\$12,440.00
		CONCORD ENERGY LLC	X06	Commodity	RUBY	1,100	\$3.1150	\$3,426.50
		CONCORD ENERGY LLC	X07	Commodity	NWPL	11,000	\$2.6300	\$28,930.00
		CONCORD ENERGY LLC	X08	Commodity	NWPL	4,000	\$3.2600	\$13,040.00
		CONCORD ENERGY LLC	X09	Commodity	RUBY	1,100	\$3.2500	\$3,575.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	10,500	\$2.3350	\$24,517.50
		CONCORD ENERGY LLC	X100	Commodity	NWPL	4,100	\$2.0100	\$8,241.00
		CONCORD ENERGY LLC	X101	Commodity	NWPL	11,000	\$1.8150	\$19,965.00
		CONCORD ENERGY LLC	X102	Commodity	NWPL	4,100	\$1.8750	\$7,687.50
		CONCORD ENERGY LLC	X103	Commodity	NWPL	33,000	\$1.8050	\$59,565.00
		CONCORD ENERGY LLC	X104	Commodity	NWPL	12,300	\$1.8600	\$22,878.00
		CONCORD ENERGY LLC	X105	Commodity	NWPL	11,000	\$1.9300	\$21,230.00
		CONCORD ENERGY LLC	X106	Commodity	NWPL	4,100	\$2.4000	\$9,840.00
		CONCORD ENERGY LLC	X108	Commodity	NWPL	11,000	\$1.8650	\$20,515.00
		CONCORD ENERGY LLC	X109	Commodity	NWPL	4,100	\$2.9800	\$12,218.00
		CONCORD ENERGY LLC	X11	Commodity	NWPL	4,000	\$3.0700	\$12,280.00
		CONCORD ENERGY LLC	X111	Commodity	NWPL	11,000	\$1.6750	\$18,425.00
		CONCORD ENERGY LLC	X112	Commodity	NWPL	4,100	\$2.1850	\$8,958.50
		CONCORD ENERGY LLC	X12	Commodity	RUBY	1,100	\$3.0650	\$3,371.50

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 October 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X13	Commodity	NWPL	27,000	\$2,1500	\$58,050.00
		CONCORD ENERGY LLC	X14	Commodity	NWPL	12,000	\$2,9550	\$35,460.00
		CONCORD ENERGY LLC	X15	Commodity	RUBY	3,000	\$2,9750	\$8,925.00
		CONCORD ENERGY LLC	X16	Commodity	NWPL	8,000	\$2,5000	\$20,000.00
		CONCORD ENERGY LLC	X17	Commodity	NWPL	4,000	\$3,0950	\$12,380.00
		CONCORD ENERGY LLC	X18	Commodity	RUBY	1,000	\$3,1150	\$3,115.00
		CONCORD ENERGY LLC	X19	Commodity	NWPL	9,200	\$2,8300	\$26,036.00
		CONCORD ENERGY LLC	X20	Commodity	NWPL	4,000	\$2,9300	\$11,720.00
		CONCORD ENERGY LLC	X21	Commodity	RUBY	1,000	\$2,9050	\$2,905.00
		CONCORD ENERGY LLC	X22	Commodity	NWPL	9,800	\$2,4000	\$23,520.00
		CONCORD ENERGY LLC	X23	Commodity	NWPL	4,000	\$2,4700	\$9,880.00
		CONCORD ENERGY LLC	X24	Commodity	RUBY	1,200	\$2,4750	\$2,970.00
		CONCORD ENERGY LLC	X25	Commodity	NWPL	8,500	\$2,3000	\$19,550.00
		CONCORD ENERGY LLC	X26	Commodity	NWPL	3,200	\$2,4250	\$7,760.00
		CONCORD ENERGY LLC	X27	Commodity	RUBY	1,200	\$2,3900	\$2,868.00
		CONCORD ENERGY LLC	X28	Commodity	NWPL	40,000	\$1,9900	\$79,600.00
		CONCORD ENERGY LLC	X29	Commodity	NWPL	16,000	\$1,9850	\$31,760.00
		CONCORD ENERGY LLC	X30	Commodity	RUBY	5,600	\$1,9350	\$10,836.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	9,000	\$1,8800	\$16,920.00
		CONCORD ENERGY LLC	X32	Commodity	NWPL	3,300	\$1,9300	\$6,369.00
		CONCORD ENERGY LLC	X33	Commodity	RUBY	1,700	\$1,9300	\$3,281.00
		CONCORD ENERGY LLC	X34	Commodity	NWPL	11,000	\$1,9100	\$21,010.00
		CONCORD ENERGY LLC	X35	Commodity	NWPL	4,000	\$2,0300	\$8,120.00
		CONCORD ENERGY LLC	X36	Commodity	RUBY	10,199	\$2,0400	\$20,805.96
		CONCORD ENERGY LLC	X37	Commodity	NWPL	11,000	\$1,7150	\$18,865.00
		CONCORD ENERGY LLC	X38	Commodity	RUBY	4,100	\$1,8200	\$7,462.00
		CONCORD ENERGY LLC	X39	Commodity	RUBY	11,400	\$1,8550	\$21,147.00
		CONCORD ENERGY LLC	X41	Commodity	NWPL	33,000	\$1,1500	\$37,950.00
		CONCORD ENERGY LLC	X42	Commodity	NWPL	12,300	\$1,2350	\$15,190.50
		CONCORD ENERGY LLC	X43	Commodity	RUBY	25,500	\$1,2700	\$32,385.00
		CONCORD ENERGY LLC	X44	Commodity	NWPL	11,000	\$1,3400	\$14,740.00
		CONCORD ENERGY LLC	X45	Commodity	NWPL	4,100	\$1,4000	\$5,740.00
		CONCORD ENERGY LLC	X46	Commodity	RUBY	6,700	\$1,4350	\$9,614.50
		CONCORD ENERGY LLC	X47	Commodity	NWPL	11,000	\$1,4400	\$15,840.00
		CONCORD ENERGY LLC	X48	Commodity	NWPL	4,100	\$1,5100	\$6,191.00
		CONCORD ENERGY LLC	X49	Commodity	RUBY	2,700	\$1,5400	\$4,158.00
		CONCORD ENERGY LLC	X50	Commodity	NWPL	11,000	\$1,9100	\$21,010.00
		CONCORD ENERGY LLC	X94	Commodity	RUBY	11,400	\$2,1850	\$24,909.00
		CONCORD ENERGY LLC	X95	Commodity	RUBY	11,400	\$2,7250	\$31,065.00
		CONCORD ENERGY LLC	X96	Commodity	RUBY	11,400	\$2,4150	\$27,531.00
		CONCORD ENERGY LLC	X97	Commodity	RUBY	32,100	\$1,9050	\$61,150.50

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 October 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X98	Commodity	RUBY	7,200	\$1.8900	\$13,608.00
		CONCORD ENERGY LLC	X99	Commodity	RUBY	9,700	\$2.0600	\$19,982.00
				Purchase Type Total:		634,799		\$1,305,384.96
				Agreement Type Total:		634,799		\$1,305,384.96
				Monthly Total:		634,799		\$1,259,570.67

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 November 2024

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 11/2024	SWG-NV- RNG	8,980	\$12.2500	\$110,000.85
		BP ENERGY COMPANY	225	Commodity	NWPL	218,766	\$2.0700	\$452,845.62
		BP ENERGY COMPANY	368	Demand Charge	RUBY	0		\$20,985.00
		BP ENERGY COMPANY	368	Commodity	RUBY	210,805	\$2.4343	\$513,172.37
		CASTLETON COMMODITIES	345	Demand Charge	TUSC	0		\$58,747.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	349	Demand Charge	NWPL	0		\$264.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	350	Demand Charge	NWPL	0		\$660.00
		MERCHANT TRADING, L.P.						
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 11/2024	SWG-NV- RNG	(8,980)		(\$158,978.85)
		NRG BUSINESS MARKETING LLC	237	Commodity	NWPL	104,426	\$2.4330	\$254,068.46
		TENASKA MARKETING VENTURES	243	Commodity	NWPL	60,000	\$3.4500	\$207,000.00
		TENASKA MARKETING VENTURES	245	Commodity	NWPL	48,000	\$3.5150	\$168,720.00
		WWM LOGISTICS, LLC	238	Commodity	TUSC	132,000	\$3.4200	\$451,440.00
				Purchase Type Total:		773,997		\$2,078,924.95
				Agreement Type Total:		773,997		\$2,078,924.95
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	X05	Commodity	TUSC	25,500	\$1.0350	\$26,392.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X11	Commodity	TUSC	9,500	\$1.5950	\$15,152.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X13	Commodity	TUSC	3,000	\$2.1450	\$6,435.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X19	Commodity	TUSC	8,500	\$1.8800	\$15,980.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X21	Commodity	TUSC	8,000	\$2.2350	\$17,880.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X23	Commodity	TUSC	7,700	\$2.6300	\$20,251.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X26	Commodity	TUSC	21,000	\$2.2800	\$47,880.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X35	Commodity	TUSC	15,000	\$3.3500	\$50,250.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X38	Commodity	TUSC	10,000	\$3.3850	\$33,850.00
		MERCHANT TRADING, L.P.						

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 November 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	X42	Commodity	TUSC	80,000	\$2.9500	\$236,000.00
		MERCHANT TRADING, L.P.						
		CONCORD ENERGY LLC	X01	Commodity	NWPL	37	\$1.7151	\$63.46
		CONCORD ENERGY LLC	X02	Commodity	NWPL	450	\$1.9050	\$857.25
		CONCORD ENERGY LLC	X03	Commodity	NWPL	300	\$1.0300	\$309.00
		CONCORD ENERGY LLC	X04	Commodity	NWPL	1,350	\$1.0100	\$1,363.50
		CONCORD ENERGY LLC	X06	Commodity	NWPL	100	\$1.0500	\$105.00
		CONCORD ENERGY LLC	X07	Commodity	NWPL	450	\$1.0200	\$459.00
		CONCORD ENERGY LLC	X08	Commodity	RUBY	13,985	\$1.1000	\$15,383.50
		CONCORD ENERGY LLC	X09	Commodity	RUBY	700	\$1.2329	\$863.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	3,150	\$1.3079	\$4,119.75
		CONCORD ENERGY LLC	X12	Commodity	RUBY	13,985	\$2.0700	\$28,948.95
		CONCORD ENERGY LLC	X14	Commodity	RUBY	4,500	\$1.4850	\$6,682.50
		CONCORD ENERGY LLC	X15	Commodity	RUBY	34,000	\$1.0000	\$34,000.00
		CONCORD ENERGY LLC	X16	Commodity	NWPL	600	\$1.7483	\$1,049.00
		CONCORD ENERGY LLC	X17	Commodity	NWPL	2,700	\$2.1117	\$5,701.50
		CONCORD ENERGY LLC	X18	Commodity	RUBY	12,783	\$1.9200	\$24,543.36
		CONCORD ENERGY LLC	X20	Commodity	RUBY	13,985	\$2.1450	\$29,997.83
		CONCORD ENERGY LLC	X22	Commodity	RUBY	13,850	\$2.3100	\$31,993.50
		CONCORD ENERGY LLC	X25	Commodity	RUBY	41,955	\$2.0150	\$84,539.34
		CONCORD ENERGY LLC	X28	Commodity	NWPL	400	\$2.4138	\$965.50
		CONCORD ENERGY LLC	X29	Commodity	NWPL	1,800	\$2.8150	\$5,067.00
		CONCORD ENERGY LLC	X30	Commodity	RUBY	13,985	\$2.6950	\$37,689.58
		CONCORD ENERGY LLC	X33	Commodity	NWPL	300	\$2.4000	\$720.00
		CONCORD ENERGY LLC	X34	Commodity	NWPL	1,350	\$2.9350	\$3,962.25
		CONCORD ENERGY LLC	X36	Commodity	NWPL	100	\$2.6850	\$268.50
		CONCORD ENERGY LLC	X37	Commodity	NWPL	450	\$3.1150	\$1,401.75
		CONCORD ENERGY LLC	X40	Commodity	NWPL	400	\$2.9650	\$1,186.00
		CONCORD ENERGY LLC	X41	Commodity	NWPL	1,800	\$3.0600	\$5,508.00
		EXXONMOBIL OIL CORPORATION	X24	Commodity	PIPL	5,000	\$2.6100	\$13,050.00
		EXXONMOBIL OIL CORPORATION	X27	Commodity	PIPL	25,500	\$2.2600	\$57,630.00
		EXXONMOBIL OIL CORPORATION	X31	Commodity	PIPL	20,000	\$3.1150	\$62,300.00
		EXXONMOBIL OIL CORPORATION	X32	Commodity	PIPL	3,500	\$2.9000	\$10,150.00
		EXXONMOBIL OIL CORPORATION	X39	Commodity	PIPL	6,500	\$3.3700	\$21,905.00
				Purchase Type Total:		428,165		\$962,854.02
				Agreement Type Total:		428,165		\$962,854.02
				Monthly Total:		1,202,162		\$3,041,778.97

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 December 2024

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 11/2024	SWG-NV-	0		\$283.96
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 10/2024	RNG SWG-NV-	0		\$2,341.83
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 09/2024	RNG SWG-NV-	0		\$429.04
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 08/2024	RNG SWG-NV-	0		\$522.98
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 12/2024	RNG SWG-NV-	12,369	\$12.2500	\$151,515.10
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 07/2024	RNG SWG-NV-	0		\$641.07
		BP ENERGY COMPANY	225	Commodity	NWPL	224,180	\$2.8400	\$636,671.20
		BP ENERGY COMPANY	369	Demand Charge	RUBY	0		\$48,344.50
		CASTLETON COMMODITIES	346	Demand Charge	TUSC	0		\$59,078.25
		MERCHANT TRADING, L.P						
		CASTLETON COMMODITIES	349	Demand Charge	NWPL	0		\$272.80
		MERCHANT TRADING, L.P						
		CASTLETON COMMODITIES	350	Demand Charge	NWPL	0		\$682.00
		MERCHANT TRADING, L.P						
		MERCHANT TRADING, L.P						
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 12/2024	SWG-NV-	(12,369)		(\$227,448.59)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 11/2024	RNG SWG-NV-	0		(\$283.96)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 09/2024	RNG SWG-NV-	0		(\$429.04)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 08/2024	RNG SWG-NV-	0		(\$522.98)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 07/2024	RNG SWG-NV-	0		(\$641.07)

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 December 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 10/2024	SWG-NV-	0		(\$2,341.83)
		NRG BUSINESS MARKETING LLC	237	Commodity	RNG	110,495	\$3,2030	\$353,915.49
		TENASKA MARKETING VENTURES	243	Commodity	NWPL	62,000	\$4,2200	\$261,640.00
		TENASKA MARKETING VENTURES	245	Commodity	NWPL	49,600	\$4,2850	\$212,536.00
		WWM LOGISTICS, LLC	238	Commodity	TUSC	136,400	\$4,3550	\$594,022.00
		WWM LOGISTICS, LLC	244	Commodity	TUSC	251,100	\$4,4200	\$1,109,862.00
				Purchase Type Total:		833,775		\$3,201,090.75
				Agreement Type Total:		833,775		\$3,201,090.75
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES MERCHANT TRADING, L.P.	X44	Commodity	TUSC	12,000	\$3,0700	\$36,840.00
		CONCORD ENERGY LLC	X01	Commodity	NWPL	200	\$2,8850	\$577.00
		CONCORD ENERGY LLC	X02	Commodity	NWPL	900	\$2,9400	\$2,646.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	44,000	\$2,9550	\$130,020.00
		CONCORD ENERGY LLC	X05	Commodity	NWPL	450	\$2,9250	\$1,316.25
		CONCORD ENERGY LLC	X06	Commodity	RUBY	23,000	\$2,9750	\$68,425.00
		CONCORD ENERGY LLC	X07	Commodity	NWPL	300	\$2,7283	\$818.50
		CONCORD ENERGY LLC	X08	Commodity	NWPL	1,350	\$2,8083	\$3,791.25
		CONCORD ENERGY LLC	X09	Commodity	RUBY	24,500	\$2,8150	\$68,967.50
		CONCORD ENERGY LLC	X10	Commodity	RUBY	22,500	\$2,8050	\$63,112.50
		CONCORD ENERGY LLC	X11	Commodity	RUBY	21,000	\$2,7800	\$58,380.00
		CONCORD ENERGY LLC	X12	Commodity	NWPL	300	\$2,5900	\$777.00
		CONCORD ENERGY LLC	X13	Commodity	NWPL	1,350	\$2,6300	\$3,550.50
		CONCORD ENERGY LLC	X14	Commodity	RUBY	66,000	\$2,6400	\$174,240.00
		CONCORD ENERGY LLC	X15	Commodity	NWPL	400	\$2,8288	\$1,131.50
		CONCORD ENERGY LLC	X16	Commodity	NWPL	1,800	\$2,9713	\$5,348.25
		CONCORD ENERGY LLC	X17	Commodity	RUBY	31,190	\$2,9150	\$90,918.85
		CONCORD ENERGY LLC	X18	Commodity	RUBY	26,000	\$2,8400	\$73,840.00
		CONCORD ENERGY LLC	X19	Commodity	RUBY	31,155	\$3,1100	\$96,892.05
		CONCORD ENERGY LLC	X20	Commodity	RUBY	25,955	\$3,1100	\$80,720.05
		CONCORD ENERGY LLC	X21	Commodity	NWPL	300	\$2,7050	\$811.50
		CONCORD ENERGY LLC	X22	Commodity	NWPL	1,350	\$2,8350	\$3,827.25
		CONCORD ENERGY LLC	X23	Commodity	RUBY	77,865	\$2,8500	\$221,915.25
		CONCORD ENERGY LLC	X24	Commodity	NWPL	400	\$2,6738	\$1,069.50
		CONCORD ENERGY LLC	X25	Commodity	NWPL	1,800	\$2,7463	\$4,943.25
		CONCORD ENERGY LLC	X26	Commodity	RUBY	19,000	\$2,7750	\$52,725.00
		CONCORD ENERGY LLC	X27	Commodity	RUBY	12,000	\$2,6900	\$32,280.00
		CONCORD ENERGY LLC	X28	Commodity	RUBY	10,500	\$2,7900	\$29,295.00

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 December 2024

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X29	Commodity	RUBY	7,000	\$2.7800	\$19,460.00
		CONCORD ENERGY LLC	X30	Commodity	NWPL	300	\$2.7000	\$810.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	1,350	\$2.6600	\$3,591.00
		CONCORD ENERGY LLC	X32	Commodity	RUBY	40,500	\$2.6800	\$108,540.00
		CONCORD ENERGY LLC	X33	Commodity	NWPL	400	\$2.4538	\$981.50
		CONCORD ENERGY LLC	X34	Commodity	NWPL	1,800	\$2.4750	\$4,455.00
		CONCORD ENERGY LLC	X35	Commodity	RUBY	15,955	\$2.5350	\$40,445.93
		CONCORD ENERGY LLC	X36	Commodity	RUBY	18,705	\$2.5800	\$48,258.90
		CONCORD ENERGY LLC	X37	Commodity	RUBY	8,955	\$2.2950	\$20,551.73
		CONCORD ENERGY LLC	X38	Commodity	NWPL	300	\$2.0000	\$600.00
		CONCORD ENERGY LLC	X39	Commodity	NWPL	1,350	\$2.0250	\$2,733.75
		CONCORD ENERGY LLC	X40	Commodity	RUBY	44,865	\$2.0500	\$91,973.25
		CONCORD ENERGY LLC	X41	Commodity	NWPL	100	\$2.8400	\$284.00
		CONCORD ENERGY LLC	X42	Commodity	NWPL	450	\$2.9200	\$1,314.00
		CONCORD ENERGY LLC	X43	Commodity	RUBY	6,000	\$2.9000	\$17,400.00
				Purchase Type Total:		605,595		\$1,670,578.01
				Agreement Type Total:		605,595		\$1,670,578.01
				Monthly Total:		1,439,370		\$4,871,668.76

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 January 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$389.28
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 11/2024	RNG SWG-NV-	0		\$58.69
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$269.07
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$611.72
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$531.17
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 01/2025	RNG SWG-NV-	8,952	\$12.2500	\$109,660.71
		BP ENERGY COMPANY	225	Commodity	NWPL	229,400	\$3.3100	\$759,314.00
		BP ENERGY COMPANY	370	Demand Charge	RUBY	0		\$66,464.00
		BP ENERGY COMPANY	370	Commodity	RUBY	199,425	\$6.4840	\$1,293,080.26
		CASTLETON COMMODITIES	346	Demand Charge	TUSC	0		\$59,078.25
		MERCHANT TRADING, L.P.	349	Demand Charge	NWPL	0		\$272.80
		CASTLETON COMMODITIES	349	Commodity	NWPL	440	\$8.0000	\$3,520.00
		MERCHANT TRADING, L.P.	350	Commodity	NWPL	1,760	\$7.7350	\$13,613.60
		CASTLETON COMMODITIES	350	Demand Charge	NWPL	0		\$682.00
		CASTLETON COMMODITIES	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$269.07)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$611.72)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$389.28)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 01/2025	RNG SWG-NV-	(8,952)		(\$171,508.71)

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 January 2025

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	LLC	EM		NV- RNG			
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG- NV- RNG	0		(\$531,17)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 11/2024	SWG- NV- RNG	0		(\$58,69)
		NRG BUSINESS MARKETING LLC	237	Commodity	NWPL	111,600	\$3.6730	\$409,906.80
		TENASKA MARKETING VENTURES	243	Commodity	NWPL	62,000	\$4.6900	\$290,780.00
		TENASKA MARKETING VENTURES	245	Commodity	NWPL	49,600	\$4.7550	\$235,848.00
		WWM LOGISTICS, LLC	238	Commodity	TUSC	136,400	\$4.5800	\$624,712.00
		WWM LOGISTICS, LLC	244	Commodity	TUSC	251,100	\$4.6450	\$1,166,359.50
				Purchase Type Total:		1,041,725		\$4,861,783.21
				Agreement Type Total:		1,041,725		\$4,861,783.21
<u>MAINLINE SPOT</u>	SPOT INDEX		X13	Commodity	TUSC	15,700	\$3.3600	\$52,752.00
		CASTLETON COMMODITIES	X15	Commodity	TUSC	11,700	\$3.2850	\$38,434.50
		MERCHANT TRADING, L.P.	X33	Commodity	TUSC	17,700	\$3.8750	\$68,587.50
		CASTLETON COMMODITIES	X37	Commodity	TUSC	17,700	\$3.6700	\$64,959.00
		MERCHANT TRADING, L.P.	X01	Commodity	NWPL	200	\$2.7825	\$556.50
		CONCORD ENERGY LLC	X02	Commodity	NWPL	900	\$2.8200	\$2,538.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	18,000	\$2.8400	\$51,120.00
		CONCORD ENERGY LLC	X04	Commodity	NWPL	100	\$2.9600	\$296.00
		CONCORD ENERGY LLC	X05	Commodity	NWPL	450	\$2.9200	\$1,314.00
		CONCORD ENERGY LLC	X06	Commodity	RUBY	10,715	\$3.0250	\$32,412.88
		CONCORD ENERGY LLC	X07	Commodity	NWPL	300	\$3.0300	\$909.00
		CONCORD ENERGY LLC	X08	Commodity	NWPL	1,350	\$3.1150	\$4,205.25
		CONCORD ENERGY LLC	X09	Commodity	RUBY	41,145	\$3.1100	\$127,960.95
		CONCORD ENERGY LLC	X10	Commodity	NWPL	400	\$3.3788	\$1,351.50
		CONCORD ENERGY LLC	X11	Commodity	NWPL	1,800	\$3.4050	\$6,129.00
		CONCORD ENERGY LLC	X12	Commodity	RUBY	6,500	\$3.3550	\$21,807.50
		CONCORD ENERGY LLC	X14	Commodity	RUBY	14,000	\$3.2150	\$45,010.00
		CONCORD ENERGY LLC	X16	Commodity	RUBY	300	\$3.5900	\$1,077.00
		CONCORD ENERGY LLC	X17	Commodity	NWPL	1,350	\$3.5400	\$4,779.00
		CONCORD ENERGY LLC	X18	Commodity	RUBY	113,145	\$3.5850	\$405,624.84

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 January 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X19	Commodity	NWPL	100	\$4,2200	\$422.00
		CONCORD ENERGY LLC	X20	Commodity	NWPL	450	\$4,2500	\$1,912.50
		CONCORD ENERGY LLC	X21	Commodity	RUBY	35,500	\$4,2600	\$151,230.00
		CONCORD ENERGY LLC	X22	Commodity	NWPL	100	\$4,1250	\$412.50
		CONCORD ENERGY LLC	X23	Commodity	NWPL	450	\$4,2100	\$1,894.50
		CONCORD ENERGY LLC	X24	Commodity	RUBY	32,000	\$4,1750	\$133,600.00
		CONCORD ENERGY LLC	X25	Commodity	NWPL	100	\$4,2100	\$421.00
		CONCORD ENERGY LLC	X26	Commodity	NWPL	450	\$4,2000	\$1,890.00
		CONCORD ENERGY LLC	X27	Commodity	RUBY	28,500	\$4,2550	\$121,267.50
		CONCORD ENERGY LLC	X28	Commodity	NWPL	100	\$3,8900	\$389.00
		CONCORD ENERGY LLC	X29	Commodity	RUBY	450	\$3,9700	\$1,786.50
		CONCORD ENERGY LLC	X30	Commodity	NWPL	27,000	\$3,9800	\$107,460.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	100	\$3,8200	\$382.00
		CONCORD ENERGY LLC	X32	Commodity	NWPL	450	\$3,9400	\$1,773.00
		CONCORD ENERGY LLC	X34	Commodity	NWPL	100	\$3,5550	\$355.50
		CONCORD ENERGY LLC	X35	Commodity	NWPL	450	\$3,5900	\$1,615.50
		CONCORD ENERGY LLC	X36	Commodity	RUBY	10,500	\$3,5900	\$37,695.00
		CONCORD ENERGY LLC	X38	Commodity	NWPL	100	\$3,6550	\$365.50
		CONCORD ENERGY LLC	X39	Commodity	NWPL	450	\$3,6850	\$1,658.25
		CONCORD ENERGY LLC	X40	Commodity	RUBY	29,000	\$3,7800	\$109,620.00
		CONCORD ENERGY LLC	X41	Commodity	NWPL	300	\$3,6300	\$1,089.00
		CONCORD ENERGY LLC	X42	Commodity	NWPL	1,350	\$3,6550	\$4,934.25
		CONCORD ENERGY LLC	X43	Commodity	RUBY	128,145	\$3,6850	\$472,214.34
		CONCORD ENERGY LLC	X44	Commodity	NWPL	400	\$3,0663	\$1,226.50
		CONCORD ENERGY LLC	X45	Commodity	NWPL	1,800	\$3,2300	\$5,814.00
		CONCORD ENERGY LLC	X46	Commodity	RUBY	35,000	\$3,5250	\$123,375.00
		CONCORD ENERGY LLC	X47	Commodity	RUBY	33,874	\$3,2500	\$110,090.50
		CONCORD ENERGY LLC	X48	Commodity	RUBY	27,998	\$3,2300	\$90,433.54
		CONCORD ENERGY LLC	X49	Commodity	RUBY	18,730	\$2,9600	\$55,440.80
				Purchase Type Total:		687,402		\$2,472,592.60
				Agreement Type Total:		687,402		\$2,472,592.60
				Monthly Total:		1,729,127		\$7,334,375.81

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 February 2025

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 02/2025	SWG-NV-	14,117	\$12,2500	\$172,939.25
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$282.12
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 02/2025	RNG SWG-NV-	0		\$315.21
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$210.00
		BP ENERGY COMPANY	225	Buyer's Liquidated Damage Commodity	NWPL	0		(\$194.60)
		BP ENERGY COMPANY	225	Commodity	NWPL	206,645	\$2,7400	\$566,207.30
		BP ENERGY COMPANY	371	Demand Charge	RUBY	0		\$36,190.00
		BP ENERGY COMPANY	371	Commodity	RUBY	57,500	\$4,0450	\$232,587.50
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	346	Demand Charge	TUSC	0		\$53,361.00
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	349	Demand Charge	NWPL	0		\$246.40
		CASTLETON COMMODITIES MERCHANT TRADING, L.P.	350	Demand Charge	NWPL	0		\$616.00
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 02/2025	SWG-NV-	(14,117)		(\$272,524.08)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 02/2025	RNG SWG-NV-	0		(\$315.21)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$210.00)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$282.12)
		NRG BUSINESS MARKETING LLC	237	Commodity	NWPL	100,800	\$3,1030	\$312,782.40
		TENASKA MARKETING VENTURES	243	Commodity	NWPL	56,000	\$4,1200	\$230,720.00
		TENASKA MARKETING VENTURES	245	Commodity	NWPL	44,800	\$4,1850	\$187,488.00
		WWM LOGISTICS, LLC	238	Commodity	TUSC	123,200	\$3,8600	\$475,552.00
		WWM LOGISTICS, LLC	244	Commodity	TUSC	226,799	\$3,9250	\$890,186.08
				Purchase Type Total:		815,744		\$2,886,157.25

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 February 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
				Agreement Type Total:		815,744		\$2,886,157.25
<u>MAINLINE FIRM</u>								
	SPOT INDEX	CASTLETON COMMODITIES	X17	Commodity	TUSC	25,500	\$3.4550	\$88,102.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X21	Commodity	TUSC	11,500	\$3.4700	\$39,905.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X25	Commodity	TUSC	11,000	\$3.5600	\$39,160.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X27	Commodity	TUSC	3,500	\$3.6200	\$12,670.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X29	Commodity	TUSC	5,500	\$3.6850	\$20,267.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X32	Commodity	TUSC	48,000	\$3.8000	\$182,400.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X35	Commodity	TUSC	11,800	\$3.4450	\$40,651.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X37	Commodity	TUSC	15,700	\$3.9050	\$61,308.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X39	Commodity	TUSC	11,700	\$3.6050	\$42,178.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X43	Commodity	TUSC	3,600	\$3.4700	\$12,492.00
		MERCHANT TRADING, L.P.						
		CONCORD ENERGY LLC	X01	Commodity	NWPL	300	\$2.5950	\$778.50
		CONCORD ENERGY LLC	X02	Commodity	NWPL	1,350	\$2.6650	\$3,597.75
		CONCORD ENERGY LLC	X03	Commodity	RUBY	31,500	\$2.6650	\$83,947.50
		CONCORD ENERGY LLC	X04	Commodity	NWPL	100	\$2.9400	\$294.00
		CONCORD ENERGY LLC	X05	Commodity	NWPL	450	\$3.0100	\$1,354.50
		CONCORD ENERGY LLC	X06	Commodity	RUBY	11,000	\$2.9600	\$32,560.00
		CONCORD ENERGY LLC	X07	Commodity	NWPL	100	\$3.0150	\$301.50
		CONCORD ENERGY LLC	X08	Commodity	NWPL	450	\$3.0750	\$1,383.75
		CONCORD ENERGY LLC	X09	Commodity	RUBY	18,500	\$3.0800	\$56,980.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	173	\$3.0453	\$526.84
		CONCORD ENERGY LLC	X11	Commodity	NWPL	782	\$3.0864	\$2,413.54
		CONCORD ENERGY LLC	X12	Commodity	RUBY	16,000	\$3.1000	\$49,600.00
		CONCORD ENERGY LLC	X13	Commodity	RUBY	25,780	\$3.1300	\$80,691.40
		CONCORD ENERGY LLC	X14	Commodity	NWPL	300	\$3.1950	\$958.50
		CONCORD ENERGY LLC	X15	Commodity	NWPL	1,350	\$3.2300	\$4,360.50
		CONCORD ENERGY LLC	X16	Commodity	RUBY	77,550	\$3.2500	\$252,037.50
		CONCORD ENERGY LLC	X18	Commodity	NWPL	100	\$3.3150	\$331.50
		CONCORD ENERGY LLC	X19	Commodity	NWPL	450	\$3.3600	\$1,512.00
		CONCORD ENERGY LLC	X20	Commodity	RUBY	25,850	\$3.3750	\$87,243.75

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 February 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X22	Commodity	NWPL	300	\$3.5883	\$1,076.50
		CONCORD ENERGY LLC	X23	Commodity	NWPL	1,350	\$3.6217	\$4,889.25
		CONCORD ENERGY LLC	X24	Commodity	RUBY	25,850	\$3.5750	\$92,413.75
		CONCORD ENERGY LLC	X26	Commodity	RUBY	24,694	\$3.6900	\$91,120.86
		CONCORD ENERGY LLC	X28	Commodity	RUBY	25,850	\$3.7000	\$95,645.00
		CONCORD ENERGY LLC	X30	Commodity	NWPL	400	\$4.0500	\$1,620.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	1,800	\$4.0200	\$7,236.00
		CONCORD ENERGY LLC	X33	Commodity	NWPL	300	\$3.8050	\$1,141.50
		CONCORD ENERGY LLC	X34	Commodity	NWPL	1,350	\$3.8217	\$5,159.25
		CONCORD ENERGY LLC	X36	Commodity	RUBY	4,000	\$3.9250	\$15,700.00
		CONCORD ENERGY LLC	X38	Commodity	RUBY	4,000	\$3.7350	\$14,940.00
		CONCORD ENERGY LLC	X40	Commodity	NWPL	300	\$3.4200	\$1,026.00
		CONCORD ENERGY LLC	X41	Commodity	NWPL	1,350	\$3.4200	\$4,617.00
		CONCORD ENERGY LLC	X42	Commodity	RUBY	7,200	\$3.4200	\$24,624.00
		CONCORD ENERGY LLC	X44	Commodity	NWPL	400	\$3.2513	\$1,300.50
		CONCORD ENERGY LLC	X45	Commodity	NWPL	1,800	\$3.2713	\$5,888.25
		CONCORD ENERGY LLC	X46	Commodity	RUBY	8,000	\$3.1000	\$24,800.00
		CONCORD ENERGY LLC	X47	Commodity	RUBY	8,000	\$3.2850	\$26,280.00
		CONCORD ENERGY LLC	X48	Commodity	RUBY	7,500	\$3.3800	\$25,350.00
		CONCORD ENERGY LLC	X49	Commodity	RUBY	5,500	\$3.3450	\$18,397.50
				Purchase Type Total:		489,829		\$1,663,233.39
				Agreement Type Total:		489,829		\$1,663,233.39
				Monthly Total:		1,305,573		\$4,549,390.64

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 March 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$5.25
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	SWG-NV-	0		\$164.56
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		\$761.05
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 03/2025	SWG-NV-	15,866	\$12.2500	\$194,363.40
		BP ENERGY COMPANY	225	Commodity	NWPL	229,400	\$2.2500	\$516,150.00
		BP ENERGY COMPANY	372	Demand Charge	RUBY	0		\$12,710.00
		CASTLETON COMMODITIES	347	Demand Charge	TUSC	0		\$69,722.10
		MERCHANT TRADING, L.P						
		CASTLETON COMMODITIES	349	Demand Charge	NWPL	0		\$272.80
		MERCHANT TRADING, L.P						
		CASTLETON COMMODITIES	351	Demand Charge	NWPL	0		\$3,162.00
		MERCHANT TRADING, L.P						
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 03/2025	SWG-NV-	(15,866)		(\$300,881.21)
		NRG BUSINESS MARKETING LLC	237	Commodity	RNG	111,600	\$2.6130	\$291,610.80
		TENASKA MARKETING VENTURES	243	Commodity	NWPL	62,000	\$3.6300	\$225,060.00
				Purchase Type Total:		403,000		\$1,013,100.75
				Agreement Type Total:		403,000		\$1,013,100.75
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	X04	Commodity	TUSC	48,000	\$2.8600	\$137,280.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X08	Commodity	TUSC	19,800	\$3.0950	\$61,281.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X10	Commodity	TUSC	26,800	\$3.5100	\$94,068.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X14	Commodity	TUSC	30,700	\$3.5300	\$108,371.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X18	Commodity	TUSC	30,700	\$3.5300	\$108,371.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X22	Commodity	TUSC	60,000	\$3.1250	\$187,500.00
		MERCHANT TRADING, L.P.						

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 March 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CASTLETON COMMODITIES	X26	Commodity	TUSC	10,000	\$3.4150	\$34,150.00
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X28	Commodity	TUSC	19,700	\$3.4550	\$68,063.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X30	Commodity	TUSC	30,700	\$3.1850	\$97,779.50
		MERCHANT TRADING, L.P.						
		CASTLETON COMMODITIES	X32	Commodity	TUSC	14,000	\$2.9500	\$41,300.00
		MERCHANT TRADING, L.P.						
		CONCORD ENERGY LLC	X01	Commodity	NWPL	300	\$2.8300	\$849.00
		CONCORD ENERGY LLC	X02	Commodity	NWPL	6,150	\$2.9200	\$17,958.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	24,495	\$2.9100	\$71,280.45
		CONCORD ENERGY LLC	X05	Commodity	NWPL	199	\$3.2261	\$642.00
		CONCORD ENERGY LLC	X06	Commodity	NWPL	4,099	\$3.2551	\$13,342.47
		CONCORD ENERGY LLC	X07	Commodity	RUBY	8,190	\$3.0050	\$24,610.95
		CONCORD ENERGY LLC	X09	Commodity	RUBY	8,190	\$3.4900	\$28,583.10
		CONCORD ENERGY LLC	X100	Commodity	NWPL	300	\$1.5400	\$462.00
		CONCORD ENERGY LLC	X101	Commodity	NWPL	6,150	\$1.5550	\$9,563.25
		CONCORD ENERGY LLC	X105	Commodity	NWPL	300	\$1.6700	\$501.00
		CONCORD ENERGY LLC	X106	Commodity	NWPL	6,150	\$1.6800	\$10,332.00
		CONCORD ENERGY LLC	X11	Commodity	NWPL	100	\$3.5000	\$350.00
		CONCORD ENERGY LLC	X12	Commodity	NWPL	2,050	\$3.5250	\$7,226.25
		CONCORD ENERGY LLC	X13	Commodity	RUBY	8,180	\$3.5100	\$28,711.80
		CONCORD ENERGY LLC	X15	Commodity	NWPL	100	\$3.5100	\$351.00
		CONCORD ENERGY LLC	X16	Commodity	NWPL	2,050	\$3.5050	\$7,185.25
		CONCORD ENERGY LLC	X17	Commodity	RUBY	8,180	\$3.5000	\$28,630.00
		CONCORD ENERGY LLC	X19	Commodity	NWPL	300	\$3.1050	\$931.50
		CONCORD ENERGY LLC	X20	Commodity	NWPL	6,150	\$3.1000	\$19,065.00
		CONCORD ENERGY LLC	X21	Commodity	RUBY	24,540	\$3.1100	\$76,319.40
		CONCORD ENERGY LLC	X23	Commodity	NWPL	400	\$3.2750	\$1,310.00
		CONCORD ENERGY LLC	X24	Commodity	NWPL	8,200	\$3.2625	\$26,752.50
		CONCORD ENERGY LLC	X25	Commodity	RUBY	8,180	\$3.4350	\$28,098.30
		CONCORD ENERGY LLC	X27	Commodity	RUBY	8,180	\$3.3800	\$27,648.40
		CONCORD ENERGY LLC	X29	Commodity	RUBY	8,180	\$3.1600	\$25,848.80
		CONCORD ENERGY LLC	X31	Commodity	RUBY	8,180	\$3.1200	\$25,521.60
		CONCORD ENERGY LLC	X34	Commodity	NWPL	300	\$2.9100	\$873.00
		CONCORD ENERGY LLC	X35	Commodity	NWPL	6,150	\$2.9600	\$18,204.00
		CONCORD ENERGY LLC	X36	Commodity	RUBY	14,400	\$3.0100	\$43,344.00
		CONCORD ENERGY LLC	X38	Commodity	NWPL	400	\$2.9525	\$1,181.00
		CONCORD ENERGY LLC	X39	Commodity	NWPL	8,200	\$2.9888	\$24,507.75
		CONCORD ENERGY LLC	X40	Commodity	RUBY	5,000	\$3.0050	\$15,025.00
		CONCORD ENERGY LLC	X42	Commodity	RUBY	8,180	\$3.0600	\$25,030.80

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 March 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X44	Commodity	RUBY	8,180	\$3,1100	\$25,439.80
		CONCORD ENERGY LLC	X46	Commodity	RUBY	8,180	\$2,7525	\$22,515.45
		CONCORD ENERGY LLC	X48	Commodity	NWPL	300	\$1,9500	\$585.00
		CONCORD ENERGY LLC	X49	Commodity	NWPL	6,150	\$2,0250	\$12,453.75
		CONCORD ENERGY LLC	X50	Commodity	RUBY	24,540	\$2,0875	\$51,227.25
		CONCORD ENERGY LLC	X92	Commodity	RUBY	24,540	\$1,6450	\$40,368.30
		CONCORD ENERGY LLC	X93	Commodity	RUBY	8,180	\$1,5200	\$12,433.60
		CONCORD ENERGY LLC	X94	Commodity	RUBY	1,500	\$1,4850	\$2,227.50
		CONCORD ENERGY LLC	X95	Commodity	RUBY	1,500	\$1,8250	\$2,737.50
		CONCORD ENERGY LLC	X96	Commodity	RUBY	1,500	\$2,0050	\$3,007.50
		CONCORD ENERGY LLC	X97	Commodity	NWPL	2,050	\$1,9450	\$3,987.25
		CONCORD ENERGY LLC	X98	Commodity	NWPL	100	\$1,9200	\$192.00
		TENASKA MARKETING VENTURES	X102	Commodity	TUSC	4,500	\$1,7750	\$7,987.50
		TENASKA MARKETING VENTURES	X103	Commodity	TUSC	9,200	\$1,5000	\$13,800.00
		TENASKA MARKETING VENTURES	X104	Commodity	TUSC	6,500	\$1,5350	\$9,977.50
		TENASKA MARKETING VENTURES	X107	Commodity	TUSC	25,500	\$1,7350	\$44,242.50
		TENASKA MARKETING VENTURES	X33	Commodity	TUSC	16,700	\$2,9125	\$48,638.75
		TENASKA MARKETING VENTURES	X37	Commodity	TUSC	84,600	\$2,9350	\$248,301.00
		TENASKA MARKETING VENTURES	X41	Commodity	TUSC	30,700	\$3,0450	\$93,481.50
		TENASKA MARKETING VENTURES	X43	Commodity	TUSC	18,000	\$3,0600	\$55,080.00
		TENASKA MARKETING VENTURES	X45	Commodity	TUSC	19,000	\$3,0950	\$58,805.00
		TENASKA MARKETING VENTURES	X47	Commodity	TUSC	15,000	\$2,8800	\$43,200.00
		TENASKA MARKETING VENTURES	X99	Commodity	TUSC	13,500	\$2,0750	\$28,012.50
				Purchase Type Total:		820,443		\$2,377,104.72
				Agreement Type Total:		820,443		\$2,377,104.72
				Monthly Total:		1,223,443		\$3,390,205.47

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 April 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 04/2025	SWG-NV-	14,821	\$12,2500	\$181,553.09
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$1,963.38
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 04/2025	SWG-NV-	0		\$72.70
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 03/2025	RNG SWG-NV-	0		(\$164.56)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$761.05)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$5.25)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 04/2025	SWG-NV-	(14,821)		(\$272,485.54)
				Purchase Type Total:		0		-\$89,827.23
				Agreement Type Total:		0		(\$89,827.23)
<u>MAINLINE SPOT</u>	SPOT INDEX	CITADEL ENERGY MARKETING, LLC	X01	Commodity	NWPL	333,000	\$2,1900	\$729,270.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	5,400	\$2,2050	\$11,907.00
		CONCORD ENERGY LLC	X05	Commodity	RUBY	5,400	\$2,2650	\$12,231.00
		CONCORD ENERGY LLC	X07	Commodity	RUBY	4,500	\$2,5400	\$11,430.00
		CONCORD ENERGY LLC	X09	Commodity	RUBY	3,000	\$2,5700	\$7,710.00
		CONCORD ENERGY LLC	X11	Commodity	RUBY	7,500	\$2,0500	\$15,375.00
		CONCORD ENERGY LLC	X13	Commodity	RUBY	2,500	\$2,0200	\$5,050.00
		CONCORD ENERGY LLC	X15	Commodity	RUBY	6,000	\$1,9717	\$11,830.00
		CONCORD ENERGY LLC	X16	Commodity	RUBY	6,000	\$1,7050	\$10,230.00
		CONCORD ENERGY LLC	X18	Commodity	RUBY	2,000	\$2,2050	\$4,410.00
		CONCORD ENERGY LLC	X19	Commodity	RUBY	2,000	\$2,0500	\$4,100.00
		CONCORD ENERGY LLC	X20	Commodity	RUBY	3,000	\$2,0250	\$6,075.00
		CONCORD ENERGY LLC	X22	Commodity	RUBY	12,000	\$1,6900	\$20,280.00
		CONCORD ENERGY LLC	X24	Commodity	RUBY	2,000	\$1,8100	\$3,620.00
		CONCORD ENERGY LLC	X26	Commodity	RUBY	2,000	\$1,6950	\$3,390.00

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X28	Commodity	RUBY	1,500	\$1.7350	\$2,602.50
		CONCORD ENERGY LLC	X30	Commodity	RUBY	1,500	\$1.8400	\$2,760.00
		CONCORD ENERGY LLC	X32	Commodity	RUBY	7,500	\$1.7650	\$13,237.50
		CONCORD ENERGY LLC	X34	Commodity	RUBY	2,000	\$1.8350	\$3,670.00
		CONCORD ENERGY LLC	X36	Commodity	RUBY	2,000	\$1.9650	\$3,930.00
		PUREWEST RESOURCES	X02	Commodity	NWPL	123,000	\$2.2150	\$272,445.00
		TENASKA MARKETING VENTURES	X04	Commodity	TUSC	26,700	\$2.1500	\$57,405.00
		TENASKA MARKETING VENTURES	X06	Commodity	TUSC	26,000	\$2.1725	\$56,485.00
		TENASKA MARKETING VENTURES	X08	Commodity	TUSC	24,700	\$2.3175	\$57,242.25
		TENASKA MARKETING VENTURES	X10	Commodity	TUSC	23,700	\$2.1900	\$51,903.00
		TENASKA MARKETING VENTURES	X12	Commodity	TUSC	33,000	\$1.8850	\$62,205.00
		TENASKA MARKETING VENTURES	X14	Commodity	TUSC	6,000	\$2.0250	\$12,150.00
		TENASKA MARKETING VENTURES	X17	Commodity	TUSC	7,500	\$1.7000	\$12,750.00
		TENASKA MARKETING VENTURES	X21	Commodity	TUSC	3,000	\$1.9775	\$5,932.50
		TENASKA MARKETING VENTURES	X23	Commodity	TUSC	18,000	\$1.7550	\$31,590.00
		TENASKA MARKETING VENTURES	X25	Commodity	TUSC	4,000	\$1.7800	\$7,120.00
		TENASKA MARKETING VENTURES	X27	Commodity	TUSC	6,000	\$1.7350	\$10,410.00
		TENASKA MARKETING VENTURES	X29	Commodity	TUSC	4,500	\$1.7500	\$7,875.00
		TENASKA MARKETING VENTURES	X31	Commodity	TUSC	8,000	\$1.8000	\$14,400.00
		TENASKA MARKETING VENTURES	X33	Commodity	TUSC	34,500	\$1.6850	\$58,132.50
		TENASKA MARKETING VENTURES	X35	Commodity	TUSC	6,000	\$1.8525	\$11,115.00
		TENASKA MARKETING VENTURES	X37	Commodity	TUSC	6,000	\$1.7950	\$10,770.00
				Purchase Type Total:		771,400		\$1,623,038.25
				Agreement Type Total:		771,400		\$1,623,038.25
				Monthly Total:		771,400		\$1,533,211.02

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 May 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 05/2025	SWG-NV-	13,910	\$12,2500	\$170,399.28
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$1,576.97
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		\$28.40
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 05/2025	RNG SWG-NV-	0		\$765.96
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 05/2025	SWG-NV-	(13,910)		(\$249,920.46)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		(\$28.40)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 12/2024	SWG-NV-	0		(\$1,576.97)
		CITADEL ENERGY MARKETING, LLC	RNG OH	H Reimbursement For 05/2025	RNG SWG-NV-	0		(\$765.96)
				Purchase Type Total:		0		-\$79,521.18
				Agreement Type Total:		0		(\$79,521.18)
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X01	Commodity	RUBY	2,000	\$1,8050	\$3,610.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	3,000	\$1,8450	\$5,535.00
		CONCORD ENERGY LLC	X05	Commodity	NWPL	33,300	\$1,7600	\$58,608.00
		CONCORD ENERGY LLC	X06	Commodity	NWPL	12,300	\$1,7900	\$22,017.00
		CONCORD ENERGY LLC	X07	Commodity	RUBY	8,133	\$1,7900	\$14,558.07
		CONCORD ENERGY LLC	X09	Commodity	NWPL	11,000	\$2,1550	\$23,705.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	4,000	\$2,3050	\$9,220.00
		CONCORD ENERGY LLC	X11	Commodity	RUBY	2,500	\$2,2350	\$5,587.50
		CONCORD ENERGY LLC	X12	Commodity	RUBY	2,000	\$2,6500	\$5,300.00
		CONCORD ENERGY LLC	X14	Commodity	RUBY	1,500	\$2,8750	\$4,312.50
		CONCORD ENERGY LLC	X16	Commodity	RUBY	1,000	\$2,8650	\$2,865.00
		CONCORD ENERGY LLC	X18	Commodity	NWPL	33,300	\$2,6250	\$87,412.50
		CONCORD ENERGY LLC	X19	Commodity	NWPL	12,300	\$2,6450	\$32,533.50

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 May 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X20	Commodity	RUBY	4,500	\$2.6450	\$11,902.50
		CONCORD ENERGY LLC	X21	Commodity	NWPL	11,100	\$2.5750	\$28,582.50
		CONCORD ENERGY LLC	X22	Commodity	NWPL	4,100	\$2.6250	\$10,762.50
		CONCORD ENERGY LLC	X23	Commodity	RUBY	3,200	\$2.6350	\$8,432.00
		CONCORD ENERGY LLC	X25	Commodity	NWPL	11,100	\$2.2550	\$25,030.50
		CONCORD ENERGY LLC	X26	Commodity	NWPL	4,100	\$2.2650	\$9,286.50
		CONCORD ENERGY LLC	X27	Commodity	RUBY	3,200	\$2.2750	\$7,280.00
		CONCORD ENERGY LLC	X29	Commodity	NWPL	11,100	\$1.7150	\$19,036.50
		CONCORD ENERGY LLC	X30	Commodity	NWPL	4,100	\$1.7950	\$7,359.50
		CONCORD ENERGY LLC	X31	Commodity	RUBY	2,000	\$1.7900	\$3,580.00
		CONCORD ENERGY LLC	X32	Commodity	NWPL	9,000	\$1.4800	\$13,320.00
		CONCORD ENERGY LLC	X33	Commodity	NWPL	4,100	\$1.4800	\$6,068.00
		CONCORD ENERGY LLC	X34	Commodity	RUBY	1,500	\$1.5050	\$2,257.50
		CONCORD ENERGY LLC	X35	Commodity	NWPL	33,300	\$1.3450	\$44,788.50
		CONCORD ENERGY LLC	X36	Commodity	NWPL	12,300	\$1.3850	\$17,035.50
		CONCORD ENERGY LLC	X37	Commodity	RUBY	7,800	\$1.3950	\$10,881.00
		CONCORD ENERGY LLC	X39	Commodity	NWPL	8,000	\$1.7900	\$14,320.00
		CONCORD ENERGY LLC	X40	Commodity	NWPL	4,100	\$1.8050	\$7,400.50
		CONCORD ENERGY LLC	X41	Commodity	RUBY	1,500	\$1.7950	\$2,692.50
		CONCORD ENERGY LLC	X42	Commodity	NWPL	14,400	\$2.0375	\$29,340.00
		CONCORD ENERGY LLC	X43	Commodity	NWPL	8,200	\$2.0325	\$16,666.50
		CONCORD ENERGY LLC	X44	Commodity	RUBY	2,000	\$2.0325	\$4,065.00
		CONCORD ENERGY LLC	X45	Commodity	NWPL	11,100	\$2.1000	\$23,310.00
		CONCORD ENERGY LLC	X46	Commodity	NWPL	4,100	\$2.1550	\$8,835.50
		CONCORD ENERGY LLC	X47	Commodity	RUBY	500	\$2.1550	\$1,077.50
		CONCORD ENERGY LLC	X48	Commodity	NWPL	24,000	\$1.7050	\$40,920.00
		CONCORD ENERGY LLC	X49	Commodity	NWPL	16,400	\$1.7200	\$28,208.00
		CONCORD ENERGY LLC	X50	Commodity	RUBY	4,000	\$1.7350	\$6,940.00
		CONCORD ENERGY LLC	X51	Commodity	NWPL	7,100	\$2.5400	\$18,034.00
		CONCORD ENERGY LLC	X52	Commodity	NWPL	4,100	\$2.5150	\$10,311.50
		CONCORD ENERGY LLC	X53	Commodity	RUBY	1,000	\$2.5550	\$2,555.00
		CONCORD ENERGY LLC	X54	Commodity	NWPL	5,500	\$2.7750	\$15,262.50
		CONCORD ENERGY LLC	X55	Commodity	NWPL	4,100	\$2.8550	\$11,705.50
		CONCORD ENERGY LLC	X56	Commodity	RUBY	800	\$2.8450	\$2,276.00
		CONCORD ENERGY LLC	X57	Commodity	NWPL	18,000	\$2.6200	\$47,160.00
		CONCORD ENERGY LLC	X58	Commodity	NWPL	8,200	\$2.6250	\$21,525.00
		CONCORD ENERGY LLC	X59	Commodity	RUBY	1,600	\$2.6300	\$4,208.00
	TENASKA MARKETING VENTURES	TENASKA MARKETING VENTURES	X02	Commodity	TUSC	18,000	\$1.8300	\$32,940.00
	TENASKA MARKETING VENTURES	TENASKA MARKETING VENTURES	X04	Commodity	TUSC	15,000	\$1.8600	\$27,900.00
	TENASKA MARKETING VENTURES	TENASKA MARKETING VENTURES	X08	Commodity	TUSC	9,000	\$1.7175	\$15,457.50
	TENASKA MARKETING VENTURES	TENASKA MARKETING VENTURES	X13	Commodity	TUSC	14,000	\$2.6550	\$37,170.00

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 May 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	TENASKA MARKETING VENTURES	X15	Commodity	TUSC	10,300	\$2.8650	\$29,509.50
		TENASKA MARKETING VENTURES	X17	Commodity	TUSC	10,000	\$2.8950	\$28,950.00
		TENASKA MARKETING VENTURES	X24	Commodity	TUSC	5,000	\$2.5925	\$12,962.50
		TENASKA MARKETING VENTURES	X28	Commodity	TUSC	2,000	\$2.3300	\$4,660.00
		TENASKA MARKETING VENTURES	X38	Commodity	TUSC	3,000	\$1.4175	\$4,252.50
				Purchase Type Total:		487,833		\$1,011,482.07
				Agreement Type Total:		487,833		\$1,011,482.07
				Monthly Total:		487,833		\$931,960.89

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 06/2025	SWG-NV-	6,482	\$12,2500	\$79,401.87
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 06/2025	RNG SWG-NV-	0		\$35.50
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		\$51.83
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2024	RNG SWG-NV-	0		\$776.67
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 06/2025	RNG SWG-NV-	0		(\$35.50)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 03/2025	RNG SWG-NV-	0		(\$51.83)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$776.67)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 06/2025	RNG SWG-NV-	(6,482)		(\$115,061.28)
				Purchase Type Total:		0		-\$35,659.41
				Agreement Type Total:		0		(\$35,659.41)
<u>MAINLINE SPOT</u>	SPOT INDEX	CITADEL ENERGY MARKETING, LLC	X01	Commodity	NWPL	132,000	\$2,5000	\$330,000.00
		CONCORD ENERGY LLC	X03	Commodity	NWPL	7,000	\$2,3250	\$16,275.00
		CONCORD ENERGY LLC	X04	Commodity	NWPL	4,800	\$2,3250	\$11,160.00
		CONCORD ENERGY LLC	X05	Commodity	RUBY	2,000	\$2,3500	\$4,700.00
		CONCORD ENERGY LLC	X06	Commodity	NWPL	1,500	\$2,4550	\$3,682.50
		CONCORD ENERGY LLC	X07	Commodity	NWPL	2,500	\$2,4750	\$6,187.50
		CONCORD ENERGY LLC	X08	Commodity	RUBY	800	\$2,4600	\$1,968.00
		CONCORD ENERGY LLC	X09	Commodity	RUBY	800	\$2,4550	\$1,964.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	1,100	\$2,7050	\$2,975.50
		CONCORD ENERGY LLC	X11	Commodity	NWPL	400	\$2,7200	\$1,088.00
		CONCORD ENERGY LLC	X12	Commodity	RUBY	800	\$2,7100	\$2,168.00
		CONCORD ENERGY LLC	X13	Commodity	RUBY	800	\$2,6050	\$2,084.00

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 June 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X14	Commodity	RUBY	3,000	\$2,5250	\$7,575.00
		CONCORD ENERGY LLC	X15	Commodity	NWPL	1,100	\$2,6000	\$2,860.00
		CONCORD ENERGY LLC	X16	Commodity	NWPL	400	\$2,6250	\$1,050.00
		CONCORD ENERGY LLC	X17	Commodity	RUBY	1,000	\$2,5950	\$2,595.00
		CONCORD ENERGY LLC	X18	Commodity	NWPL	9,900	\$2,5400	\$25,146.00
		CONCORD ENERGY LLC	X19	Commodity	NWPL	3,600	\$2,5650	\$9,234.00
		CONCORD ENERGY LLC	X20	Commodity	RUBY	3,000	\$2,5733	\$7,720.00
		CONCORD ENERGY LLC	X21	Commodity	NWPL	9,900	\$2,1900	\$21,681.00
		CONCORD ENERGY LLC	X22	Commodity	NWPL	3,600	\$2,2900	\$8,244.00
		CONCORD ENERGY LLC	X23	Commodity	RUBY	1,800	\$2,2850	\$4,113.00
		CONCORD ENERGY LLC	X24	Commodity	RUBY	500	\$2,6250	\$1,312.50
		CONCORD ENERGY LLC	X26	Commodity	RUBY	500	\$2,4500	\$1,225.00
		CONCORD ENERGY LLC	X28	Commodity	RUBY	1,600	\$2,8100	\$4,496.00
		CONCORD ENERGY LLC	X30	Commodity	RUBY	4,500	\$2,6300	\$11,835.00
		CONCORD ENERGY LLC	X32	Commodity	RUBY	800	\$2,6350	\$2,108.00
		CONCORD ENERGY LLC	X34	Commodity	RUBY	800	\$2,6750	\$2,140.00
		CONCORD ENERGY LLC	X35	Commodity	RUBY	500	\$2,7450	\$1,372.50
		CONCORD ENERGY LLC	X37	Commodity	NWPL	4,400	\$2,6150	\$11,506.00
		CONCORD ENERGY LLC	X38	Commodity	NWPL	1,600	\$2,6150	\$4,184.00
		CONCORD ENERGY LLC	X39	Commodity	RUBY	1,000	\$2,6450	\$2,645.00
		CONCORD ENERGY LLC	X40	Commodity	NWPL	13,200	\$2,7250	\$35,970.00
		CONCORD ENERGY LLC	X41	Commodity	NWPL	4,800	\$2,7050	\$12,984.00
		CONCORD ENERGY LLC	X42	Commodity	RUBY	3,000	\$2,7300	\$8,190.00
		HILCORP ENERGY DEVELOPMENT, L.P.	X02	Commodity	NWPL	48,000	\$2,5600	\$122,880.00
		TENASKA MARKETING VENTURES	X25	Commodity	TUSC	8,500	\$2,4450	\$20,782.50
		TENASKA MARKETING VENTURES	X27	Commodity	TUSC	5,000	\$2,2400	\$11,200.00
		TENASKA MARKETING VENTURES	X29	Commodity	TUSC	10,000	\$2,6500	\$26,500.00
		TENASKA MARKETING VENTURES	X31	Commodity	TUSC	4,500	\$2,5200	\$11,340.00
		TENASKA MARKETING VENTURES	X33	Commodity	TUSC	1,000	\$2,6650	\$2,665.00
		TENASKA MARKETING VENTURES	X36	Commodity	TUSC	5,500	\$2,8350	\$15,592.50
				Purchase Type Total:		311,500		\$785,398.50
				Agreement Type Total:		311,500		\$785,398.50
				Monthly Total:		311,500		\$749,739.09

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 July 2025

Gas Purchases

Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 07/2025	SWG-NV-	6,625	\$12,2500	\$81,151.35
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 12/2025	RNG SWG-NV-	0		\$633.11
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		\$264.31
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 06/2025	RNG SWG-NV-	0		\$101.91
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	RNG SWG-NV-	0		(\$1,963.38)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 04/2025	RNG SWG-NV-	0		(\$72.70)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 07/2025	SWG-NV-	(6,625)		(\$121,627.20)
				Purchase Type Total:		0		-\$41,512.60
				Agreement Type Total:		0		(\$41,512.60)
<u>MAINLINE SPOT</u>	SPOT INDEX	CIMA ENERGY LP	X01	Commodity	NWPL	100,791	\$2,7600	\$278,183.16
		CONCORD ENERGY LLC	X03	Commodity	NWPL	1,787	\$2,8450	\$5,084.02
		CONCORD ENERGY LLC	X04	Commodity	NWPL	649	\$2,9700	\$1,927.53
		CONCORD ENERGY LLC	X05	Commodity	RUBY	271	\$3,0500	\$826.55
		CONCORD ENERGY LLC	X05	Adjustment For 07/2025	RUBY	0		\$698.45
		CONCORD ENERGY LLC	X06	Commodity	NWPL	3,300	\$2,7250	\$8,992.50
		CONCORD ENERGY LLC	X07	Commodity	NWPL	1,200	\$2,7500	\$3,300.00
		CONCORD ENERGY LLC	X08	Commodity	RUBY	500	\$2,7800	\$1,390.00
		CONCORD ENERGY LLC	X09	Commodity	NWPL	3,300	\$2,6450	\$8,728.50
		CONCORD ENERGY LLC	X10	Commodity	NWPL	1,200	\$2,6550	\$3,186.00
		CONCORD ENERGY LLC	X11	Commodity	RUBY	800	\$2,120.00	\$2,120.00
		CONCORD ENERGY LLC	X12	Commodity	RUBY	3,200	\$2,7750	\$8,880.00
		CONCORD ENERGY LLC	X14	Commodity	RUBY	600	\$2,8750	\$1,725.00
		CONCORD ENERGY LLC	X16	Commodity	RUBY	2,100	\$2,8500	\$5,985.00
		CONCORD ENERGY LLC	X20	Commodity	RUBY	2,820	\$2,8050	\$7,910.10
		CONCORD ENERGY LLC	X24	Commodity	NWPL	1,200	\$2,8550	\$3,426.00

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 July 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X25	Commodity	NWPL	800	\$2,9150	\$2,332.00
		CONCORD ENERGY LLC	X27	Commodity	NWPL	1,100	\$3,0750	\$3,382.50
		CONCORD ENERGY LLC	X28	Commodity	NWPL	400	\$3,1000	\$1,240.00
		CONCORD ENERGY LLC	X30	Commodity	NWPL	2,200	\$3,0400	\$6,688.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	800	\$3,1350	\$2,508.00
		CONCORD ENERGY LLC	X32	Commodity	RUBY	800	\$3,1600	\$2,528.00
		CONCORD ENERGY LLC	X33	Commodity	NWPL	3,600	\$2,9450	\$10,602.00
		CONCORD ENERGY LLC	X34	Commodity	RUBY	2,400	\$2,9900	\$7,176.00
		CONCORD ENERGY LLC	X35	Commodity	NWPL	4,400	\$2,8000	\$12,320.00
		CONCORD ENERGY LLC	X36	Commodity	NWPL	400	\$2,8900	\$1,156.00
		CONCORD ENERGY LLC	X37	Commodity	RUBY	600	\$2,9400	\$1,764.00
		CONCORD ENERGY LLC	X38	Commodity	NWPL	4,400	\$2,7250	\$11,990.00
		CONCORD ENERGY LLC	X39	Commodity	NWPL	400	\$2,7300	\$1,092.00
		CONCORD ENERGY LLC	X40	Commodity	RUBY	600	\$2,7500	\$1,650.00
		CONCORD ENERGY LLC	X41	Commodity	RUBY	800	\$2,5450	\$2,036.00
		CONCORD ENERGY LLC	X43	Commodity	RUBY	900	\$2,5850	\$2,326.50
		CONCORD ENERGY LLC	X45	Commodity	RUBY	2,820	\$2,5600	\$7,219.20
		CONCORD ENERGY LLC	X47	Commodity	RUBY	700	\$2,6650	\$1,865.50
		CONCORD ENERGY LLC	X49	Commodity	NWPL	1,100	\$2,6650	\$2,931.50
		CONCORD ENERGY LLC	X50	Commodity	NWPL	400	\$2,6950	\$1,078.00
		CONCORD ENERGY LLC	X96	Commodity	RUBY	940	\$2,6550	\$2,495.70
		CONCORD ENERGY LLC	X97	Commodity	NWPL	1,200	\$2,5900	\$3,108.00
		CONCORD ENERGY LLC	X98	Commodity	NWPL	3,300	\$2,6200	\$8,646.00
		CONCORD ENERGY LLC	X99	Commodity	RUBY	700	\$2,7300	\$1,911.00
		PUREWEST RESOURCES	X02	Commodity	NWPL	36,650	\$2,8500	\$104,452.50
		SPIRE MARKETING, INC.	X22	Commodity	RUBY	600	\$2,9450	\$1,767.00
		SPIRE MARKETING, INC.	X26	Commodity	RUBY	600	\$2,9850	\$1,791.00
		SPIRE MARKETING, INC.	X29	Commodity	RUBY	600	\$3,1200	\$1,872.00
		TENASKA MARKETING VENTURES	X13	Commodity	TUSC	18,000	\$2,4700	\$44,460.00
		TENASKA MARKETING VENTURES	X15	Commodity	TUSC	3,000	\$2,6800	\$8,040.00
		TENASKA MARKETING VENTURES	X17	Commodity	TUSC	4,000	\$2,7500	\$11,000.00
		TENASKA MARKETING VENTURES	X18	Commodity	TUSC	4,000	\$2,6875	\$10,750.00
		TENASKA MARKETING VENTURES	X19	Commodity	TUSC	5,500	\$2,7200	\$14,960.00
		TENASKA MARKETING VENTURES	X21	Commodity	TUSC	15,000	\$2,7000	\$40,500.00
		TENASKA MARKETING VENTURES	X23	Commodity	TUSC	4,000	\$3,2350	\$12,940.00
		TENASKA MARKETING VENTURES	X42	Commodity	TUSC	5,500	\$2,5050	\$13,777.50
		TENASKA MARKETING VENTURES	X44	Commodity	TUSC	1,000	\$2,5600	\$2,560.00
		TENASKA MARKETING VENTURES	X46	Commodity	TUSC	3,000	\$2,5100	\$7,530.00
		TENASKA MARKETING VENTURES	X48	Commodity	TUSC	1,000	\$2,7925	\$2,792.50
						261,928		\$721,601.21

Purchase Type Total:

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 July 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
MAINLINE SPOT								
				Agreement Type Total:		261,928		\$721,601.21
				Monthly Total:		261,928		\$680,088.61

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 August 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE FIRM</u>	INDEX FIRM	BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 08/2025	SWG-NV-	0		\$84.81
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 06/2025	RNG SWG-NV-	0		\$25.37
		BIO ENERGY (OHIO I), LLC	RNG OH	H Reimbursement For 03/2025	RNG SWG-NV-	0		\$629.73
		BIO ENERGY (OHIO I), LLC	RNG OH	H RNG PURCHASES For 08/2025	RNG SWG-NV-	14,498		\$178,119.84
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 03/2025	SWG-NV-	0		(\$264.31)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 06/2025	RNG SWG-NV-	0		(\$101.91)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM Reimbursement For 12/2024	SWG-NV-	0		(\$633.11)
		CITADEL ENERGY MARKETING, LLC	RNGC EM	EM RNG SALES For 08/2025	RNG SWG-NV-	(14,498)		(\$259,306.62)
				Purchase Type Total:		0		-\$81,446.20
				Agreement Type Total:		0		(\$81,446.20)
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X01	Commodity	NWPL	7,000	\$2.3925	\$16,747.50
		CONCORD ENERGY LLC	X02	Commodity	NWPL	3,000	\$2.4350	\$7,305.00
		CONCORD ENERGY LLC	X03	Commodity	RUBY	900	\$2.4700	\$2,223.00
		CONCORD ENERGY LLC	X04	Commodity	NWPL	19,800	\$2.3725	\$46,975.50
		CONCORD ENERGY LLC	X05	Commodity	NWPL	7,200	\$2.3950	\$17,244.00
		CONCORD ENERGY LLC	X06	Commodity	RUBY	2,400	\$2.4200	\$5,808.00
		CONCORD ENERGY LLC	X07	Commodity	NWPL	4,400	\$2.4175	\$10,637.00
		CONCORD ENERGY LLC	X08	Commodity	NWPL	1,600	\$2.4350	\$3,896.00
		CONCORD ENERGY LLC	X09	Commodity	RUBY	600	\$2.4750	\$1,485.00
		CONCORD ENERGY LLC	X10	Commodity	NWPL	4,400	\$2.5075	\$11,033.00
		CONCORD ENERGY LLC	X11	Commodity	NWPL	1,600	\$2.5200	\$4,032.00
		CONCORD ENERGY LLC	X12	Commodity	RUBY	800	\$2.5600	\$2,048.00
		CONCORD ENERGY LLC	X13	Commodity	NWPL	4,400	\$2.6225	\$11,539.00

Southwest Gas Corporation
 NORTHERN NEVADA RATE JURISDICTION
 August 2025

Gas Purchases
 Gas Transaction System

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
<u>MAINLINE SPOT</u>	SPOT INDEX	CONCORD ENERGY LLC	X14	Commodity	NWPL	1,600	\$2.6200	\$4,192.00
		CONCORD ENERGY LLC	X15	Commodity	RUBY	900	\$2.6500	\$2,385.00
		CONCORD ENERGY LLC	X16	Commodity	NWPL	4,400	\$2.5250	\$11,110.00
		CONCORD ENERGY LLC	X17	Commodity	NWPL	1,600	\$2.5400	\$4,064.00
		CONCORD ENERGY LLC	X18	Commodity	RUBY	900	\$2.5650	\$2,308.50
		CONCORD ENERGY LLC	X19	Commodity	NWPL	13,200	\$2.4900	\$32,868.00
		CONCORD ENERGY LLC	X20	Commodity	NWPL	4,800	\$2.5000	\$12,000.00
		CONCORD ENERGY LLC	X21	Commodity	RUBY	2,700	\$2.5500	\$6,885.00
		CONCORD ENERGY LLC	X22	Commodity	RUBY	2,100	\$2.6633	\$5,593.00
		CONCORD ENERGY LLC	X24	Commodity	NWPL	5,500	\$2.5150	\$13,832.50
		CONCORD ENERGY LLC	X25	Commodity	NWPL	2,000	\$2.4900	\$4,980.00
		CONCORD ENERGY LLC	X26	Commodity	RUBY	700	\$2.5350	\$1,774.50
		CONCORD ENERGY LLC	X27	Commodity	NWPL	19,800	\$2.4900	\$49,302.00
		CONCORD ENERGY LLC	X28	Commodity	NWPL	7,200	\$2.5400	\$18,288.00
		CONCORD ENERGY LLC	X29	Commodity	RUBY	2,100	\$2.5600	\$5,376.00
		CONCORD ENERGY LLC	X30	Commodity	NWPL	5,500	\$2.6000	\$14,300.00
		CONCORD ENERGY LLC	X31	Commodity	NWPL	2,000	\$2.5900	\$5,180.00
		CONCORD ENERGY LLC	X32	Commodity	RUBY	600	\$2.6300	\$1,578.00
		CONCORD ENERGY LLC	X33	Commodity	NWPL	5,500	\$2.6000	\$14,300.00
		CONCORD ENERGY LLC	X34	Commodity	NWPL	2,000	\$2.6700	\$5,340.00
		CONCORD ENERGY LLC	X35	Commodity	RUBY	700	\$2.7000	\$1,890.00
		CONCORD ENERGY LLC	X36	Commodity	NWPL	5,500	\$2.6000	\$14,300.00
		CONCORD ENERGY LLC	X37	Commodity	NWPL	2,000	\$2.6200	\$5,240.00
		CONCORD ENERGY LLC	X38	Commodity	RUBY	800	\$2.7300	\$2,184.00
		CONCORD ENERGY LLC	X39	Commodity	NWPL	22,000	\$2.4413	\$53,707.50
		CONCORD ENERGY LLC	X40	Commodity	RUBY	8,000	\$2.5163	\$20,130.00
		CONCORD ENERGY LLC	X41	Commodity	RUBY	3,200	\$2.5638	\$8,204.00
		CONCORD ENERGY LLC	X42	Commodity	NWPL	4,400	\$2.4100	\$10,604.00
		CONCORD ENERGY LLC	X43	Commodity	NWPL	1,600	\$2.4050	\$3,848.00
		CONCORD ENERGY LLC	X44	Commodity	RUBY	800	\$2.4850	\$1,988.00
		CONCORD ENERGY LLC	X45	Commodity	NWPL	8,800	\$2.3550	\$20,724.00
		CONCORD ENERGY LLC	X46	Commodity	NWPL	3,200	\$2.3725	\$7,592.00
		CONCORD ENERGY LLC	X47	Commodity	RUBY	1,600	\$2.4050	\$3,848.00
		CONCORD ENERGY LLC	X48	Commodity	NWPL	16,500	\$2.3550	\$38,857.50
		CONCORD ENERGY LLC	X49	Commodity	NWPL	6,000	\$2.3700	\$14,220.00
		CONCORD ENERGY LLC	X50	Commodity	RUBY	2,400	\$2.4150	\$5,796.00
		TENASKA MARKETING VENTURES	X23	Commodity	TUSC	23,755	\$2.7537	\$65,413.60
				Purchase Type Total:		254,455		\$635,176.10
				Agreement Type Total:		254,455		\$635,176.10

Southwest Gas Corporation

Gas Purchases

Gas Transaction System

August 2025

Agreement Type	Purchase Type	Supplier	Pkg #	Charge Type	Pipe	Purchase Dth	Unit Price /Dth	Paid Supplier \$
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Monthly Total: 254,455 \$563,729.90

Portfolio Purchases

Gas Transaction System

Winter	Juris	Bid Type	Accept Date	System Code	Supplier	Start Date	End Date	Num Mths	Daily Vol	Receipt Point	Basis	Price	Current Status	Exhibit Number	Pkg	Buyer
2024	NONV	INDEX	11/15/23	NORTHERN	BPENERGY	11/01/24	03/31/25	5	7,400	NW-ROCKYPPOOL		INF-NW-RKY - \$1.11	Approved	24-3-NNV	225	JFD1
2024	NONV	INDEX	01/17/24	NORTHERN	NRGBMILLC	11/01/24	03/31/25	5	3,600	NW-ROCKYPPOOL		INF-NW-RKY - \$0.747	Approved	24-15-NNV	237	JFD1
2024	NONV	INDEX	02/21/24	NORTHERN	WMM	11/01/24	02/28/25	4	4,400	TUSC/GTN		NGI-CA-MAL + \$0.18	Approved	24-16-NNV	238	JFD1
2024	NONV	INDEX	03/20/24	NORTHERN	TENASKA NEW	11/01/24	03/31/25	5	2,000	OPAL-NWPL		INF-NW-RKY + \$0.27	Approved	24-21-NNV	243	JFD1
2024	NONV	INDEX	03/20/24	NORTHERN	WMM	12/01/24	02/28/25	3	8,100	TUSC/GTN		NGI-CA-MAL + \$0.245	Approved	24-22-NNV	244	JFD1
2024	NONV	INDEX	03/20/24	NORTHERN	TENASKA NEW	11/01/24	02/28/25	4	1,600	OPAL-NWPL		INF-NW-RKY + \$0.335	Approved	24-23-NNV	245	JFD1
2024	NONV	INDEX	09/10/24	NORTHERN	CCI	12/01/24	02/28/25	3	18,150	TUSC/GTN		GDC-PG-MAL Midpoint + \$0.105	Approved	24-63-NNV	346	JFD1
2024	NONV	INDEX	09/10/24	NORTHERN	CCI	11/01/24	11/30/24	1	18,650	TUSC/GTN		GDC-PG-MAL Midpoint + \$0.105	Approved	24-63-NNV	345	JFD1
2024	NONV	INDEX	09/10/24	NORTHERN	CCI	03/01/25	03/31/25	1	21,420	TUSC/GTN		GDC-PG-MAL Midpoint + \$0.105	Approved	24-63-NNV	347	JFD1
2024	NONV	INDEX	09/10/24	NORTHERN	CCI	03/01/25	03/31/25	1	2,040	NW-WYOMINGPOOL		GDC-KR-OPL Midpoint + \$0.05	Approved	24-66-NNV	351	JFD1
2024	NONV	INDEX	09/10/24	NORTHERN	CCI	11/01/24	02/28/25	4	440	NW-WYOMINGPOOL		GDC-KR-OPL Midpoint + \$0.05	Approved	24-66-NNV	350	JFD1
2024	NONV	INDEX	09/10/24	NORTHERN	CCI	11/01/24	03/31/25	5	110	NW-ROCKYPPOOL		GDC-NW-SGR Midpoint + \$0.07	Approved	24-65-NNV	349	JFD1
2024	NONV	INDEX	09/11/24	NORTHERN	BPENERGY	11/01/24	11/30/24	1	13,990	TOPAZ RIDGE-RUBY		GDC-KR-OPL Midpoint	Approved	24-76-NNV	368	JFD1
2024	NONV	INDEX	09/11/24	NORTHERN	BPENERGY	02/01/25	02/28/25	1	25,850	TOPAZ RIDGE-RUBY		GDC-KR-OPL Midpoint	Approved	24-76-NNV	371	JFD1
2024	NONV	INDEX	09/11/24	NORTHERN	BPENERGY	01/01/25	01/31/25	1	42,880	TOPAZ RIDGE-RUBY		GDC-KR-OPL Midpoint	Approved	24-76-NNV	370	JFD1
2024	NONV	INDEX	09/11/24	NORTHERN	BPENERGY	12/01/24	12/31/24	1	31,190	TOPAZ RIDGE-RUBY		GDC-KR-OPL Midpoint	Approved	24-76-NNV	369	JFD1
2024	NONV	INDEX	09/11/24	NORTHERN	BPENERGY	03/01/25	03/31/25	1	8,200	TOPAZ RIDGE-RUBY		GDC-KR-OPL Midpoint	Approved	24-76-NNV	372	JFD1

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
OCTOBER 2024, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - September 2024</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 631,779	1
2	NWPL Capacity Release Credit			(99,684)	2
3	PPL FT-1 - Reservation Charge			1,264,319	3
4	PPL FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			423,607	4
5	PPL FT-1 - Reservation Charge Elko			9,970	5
6	PPL FT-1 - Reservation Charge Lake Tahoe			32,119	6
7	PPL Capacity Release Credit			(16,891)	7
8	PPL Capacity Release - CA to NV			4,082	8
9	PPL LGS-1 Storage			209,121	9
10	PPL LGS-1 Delivery			209,076	10
11	RUBY Reservation			30,072	11
12	TGT Reservation Charge			275,636	12
13	TGT Capacity Release Credit			(443)	13
14	Total Reservation Charges			<u>\$ 2,972,760</u>	14
<u>Spot Purchases</u>					
15	Castleton Commodities Merchant Trading, L.P.	488,000	\$ 0.20188	\$ 98,515	15
16	Concord Energy LLC	2,660,490	0.16696	444,209	16
17	Total Interruptible Purchases	<u>3,148,490</u>	\$ 0.17238	<u>\$ 542,724</u>	17
<u>Term Purchases</u>					
18	BIO Energy (Ohio II), LLC	98,690	1.22497	\$ 120,892	18
19	Citadel Energy Marketing, LLC	(98,690)	1.72484	(170,225)	19
20	Total Firm Purchases	<u>0</u>	\$ -	<u>\$ (49,333)</u>	20
21	Total Purchases	<u>3,148,490</u>	\$ 0.15671	<u>\$ 493,391</u>	21
<u>Other</u>					
22	LNG Boiloff/Vaporization	76,690	\$ 0.62672	\$ 48,063	22
23	LNG Liquefaction	0		-	23
24	Total Other	<u>76,690</u>	\$ 0.62672	<u>\$ 48,063</u>	24
<u>Variable Transportation</u>					
25	NWPL - Base Usage			\$ 1,882	25
26	NWPL - ACA Chgs			282	26
27	PPL - ACA Chgs			441	27
28	RUBY - Commodity			630	28
29	RUBY - Electric Power Cost			5,359	29
30	RUBY - ACA Chgs			88	30
31	TGT Commodity Charge			244	31
32	TGT - ACA			68	32
33	Total Variable Transportation			<u>\$ 8,995</u>	33
34	Total Gas Cost	<u>3,225,180</u>	\$ 1.09241	<u>\$ 3,523,209</u>	34

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
NOVEMBER 2024, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - October 2024</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(103,007)	2
3	PPL FT-1 - Reservation Charge			1,314,672	3
4	PPL FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			428,891	4
5	PPL FT-1 - Reservation Charge Elko			9,801	5
6	PPL FT-1 - Reservation Charge Lake Tahoe			33,595	6
7	PPL Capacity Release Credit			(17,454)	7
8	PPL Capacity Release - CA to NV			4,270	8
9	PPL LGS-1 Storage			220,375	9
10	PPL LGS-1 Delivery			220,355	10
11	RUBY Reservation			82,135	11
12	TGT Reservation Charge			275,636	12
13	TGT Capacity Release Credit			(443)	13
14	Total Reservation Charges			<u>\$ 3,121,664</u>	14
<u>Spot Purchases</u>					
15	Castleton Commodities Merchant Trading, L.P.	367,000	\$ 0.28571	\$ 104,857	15
16	Concord Energy LLC	5,980,990	0.20072	1,200,528	16
17	Total Interruptible Purchases	<u>6,347,990</u>	\$ 0.20564	<u>\$ 1,305,385</u>	17
<u>Term Purchases</u>					
18	BIO Energy (Ohio II), LLC	91,450	1.22495	\$ 112,022	18
19	Citadel Energy Marketing, LLC	(91,450)	1.72593	(157,836)	19
20	Total Firm Purchases	<u>0</u>	\$ -	<u>\$ (45,814)</u>	20
21	Total Purchases	<u>6,347,990</u>	\$ 0.19842	<u>\$ 1,259,571</u>	21
<u>Other</u>					
22	PPL Boiloff (+)	48,760	\$ 0.62672	\$ 30,559	22
23	PPL Liquefaction (-)	(345,230)	0.62407	(215,448)	23
24	Total Other	<u>(296,470)</u>	\$ 0.62364	<u>\$ (184,889)</u>	24
<u>Variable Transportation</u>					
25	NWPL - Base Usage			\$ 4,061	25
26	NWPL - ACA Chgs			608	26
27	NWPL - Penalty Refunds			(38)	27
28	PPL - ACA Chgs			883	28
29	RUBY - Commodity			1,592	29
30	RUBY - Electric Power Cost			13,532	30
31	RUBY - ACA Chgs			223	31
32	TGT Commodity Charge			183	32
33	TGT - ACA			51	33
34	Total Variable Transportation			<u>\$ 21,095</u>	34
35	Total Gas Cost	<u>6,051,520</u>	\$ 0.69692	<u>\$ 4,217,441</u>	35

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
DECEMBER 2024, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - November 2024</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 631,779	1
2	NWPL Capacity Release Credit			(373,815)	2
3	PPL FT-1 - Reservation Charge			1,764,765	3
4	PPL FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	4
5	PPL FT-1 - Reservation Charge Elko			8,755	5
6	PPL FT-1 - Reservation Charge Lake Tahoe			30,485	6
7	PPL Capacity Release Credit			(22,945)	7
8	PPL Other Charges and Credit			(1)	8
9	PPL Capacity Release - CA to NV			3,052	9
10	PPL Capacity Release - CA to NV - 01/24			496	10
11	PPL Capacity Release - CA to NV - 02/24			496	11
12	PPL Capacity Release - CA to NV - 03/24			496	12
13	PPL Capacity Release - CA to NV - 04/24			496	13
14	PPL Capacity Release - CA to NV - 05/24			496	14
15	PPL Capacity Release - CA to NV - 06/24			496	15
16	PPL Capacity Release - CA to NV - 07/24			496	16
17	PPL Capacity Release - CA to NV - 08/24			541	17
18	PPL Capacity Release - CA to NV - 09/24			550	18
19	PPL Capacity Release - CA to NV - 10/24			496	19
20	PPL Capacity Release - CA to NV - 11/24			496	20
21	PPL Capacity Release - CA to NV - 12/24			496	21
22	PPL LGS-1 Storage			222,804	22
23	PPL LGS-1 Delivery			222,792	23
24	RUBY Reservation			76,590	24
25	TGT Reservation Charge			275,636	25
26	TGT Capacity Release Credit			(443)	26
27	Total Reservation Charges			<u>\$ 3,224,700</u>	27
<u>Spot Purchases</u>					
28	Castleton Commodities Merchant Trading, L.P.	1,882,000	\$ 0.24977	\$ 470,071	28
29	Concord Energy LLC	1,794,650	0.18263	327,748	29
30	ExxonMobil Oil Corporation	605,000	0.27279	165,035	30
31	Total Interruptible Purchases	<u>4,281,650</u>	<u>\$ 0.22488</u>	<u>\$ 962,854</u>	31
<u>Term Purchases</u>					
32	BIO Energy (Ohio II), LLC - RNGOH RNG Purchases for 11/24	89,800	1.22495	\$ 110,001	32
33	Citadel Energy Marketing, LLC - RNGCEM RNG Sales for 11/24	(89,800)	1.77037	(158,979)	33
34	BP Energy Company - Commodity	4,295,710	0.22488	966,018	34
35	BP Energy Company - Demand Charge	0		20,985	35
36	Castleton Commodities Merchant Trading, L.P. - Demand Charge	0		59,672	36
37	NRG Business Marketing LLC - Commodity	1,044,260	0.24330	254,068	37
38	Tenaska Marketing Ventures - Commodity	1,080,000	0.34789	375,720	38
39	WWM Logistics, LLC - Commodity	1,320,000	0.34200	451,440	39
40	Total Firm Purchases	<u>7,739,970</u>	<u>\$ 0.26860</u>	<u>\$ 2,078,925</u>	40
41	Total Purchases	<u>12,021,620</u>	<u>\$ 0.25303</u>	<u>\$ 3,041,779</u>	41
<u>Other</u>					
42	PPL Boiloff (+)	71,490	\$ 0.62654	\$ 44,791	42
43	PPL Liquefaction (-)	0		-	43
44	Total Other	<u>71,490</u>	<u>\$ 0.62654</u>	<u>\$ 44,791</u>	44
<u>Variable Transportation</u>					
45	NWPL - Base Usage			\$ 4,141	45
46	NWPL - ACA Chgs			620	46
47	PPL - ACA Chgs			1,661	47
48	RUBY - Commodity			3,738	48
49	RUBY - Electric Power Cost			31,776	49
50	RUBY - ACA Chgs			523	50
51	TGT Commodity Charge			1,530	51
52	TGT - ACA			445	52
53	Total Variable Transportation			<u>\$ 44,435</u>	53
54	Total Gas Cost	<u>12,093,110</u>	<u>\$ 0.52556</u>	<u>\$ 6,355,705</u>	54

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
JANUARY 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - December 2024</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(386,276)	2
3	PPL FT-1 - Reservation Charge			1,764,765	3
4	PPL FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	4
5	PPL FT-1 - Reservation Charge Elko			8,755	5
6	PPL FT-1 - Reservation Charge Lake Tahoe			30,485	6
7	PPL Capacity Release Credit			(23,710)	7
8	PPL Capacity Release - CA to NV			3,052	8
9	PPL LGS-1 Storage			222,804	9
10	PPL LGS-1 Delivery			222,792	10
11	RUBY Reservation			170,776	11
12	TGT Reservation Charge			275,636	12
13	TGT Capacity Release Credit			(443)	13
14	Total Reservation Charges			<u>\$ 3,320,667</u>	14
<u>Spot Purchases</u>					
15	Castleton Commodities Merchant Trading, L.P.	120,000	\$ 0.30700	\$ 36,840	15
16	Concord Energy LLC	<u>5,935,950</u>	0.27523	<u>1,633,738</u>	16
17	Total Interruptible Purchases	<u>6,055,950</u>	\$ 0.27586	<u>\$ 1,670,578</u>	17
<u>Term Purchases</u>					
18	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 07/24	0		\$ 641	18
19	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 08/24	0		523	19
20	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 09/24	0		429	20
21	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 10/24	0		2,342	21
22	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 11/24	0		284	22
23	BIO Energy (Ohio II), LLC - RNGOH RNG Purchases for 12/24	123,690	1.22496	151,515	23
24	BP Energy Company - Commodity	2,241,800	0.28400	636,671	24
25	BP Energy Company - Demand Charge	0		48,345	25
26	Castleton Commodities Merchant Trading, L.P. - Demand Charge	0		60,033	26
27	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 07/24	0		(641)	27
28	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 08/24	0		(523)	28
29	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 09/24	0		(429)	29
30	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 10/24	0		(2,342)	30
31	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 11/24	0		(284)	31
32	Citadel Energy Marketing, LLC - RNGCEM RNG Sales for 12/24	(123,690)	1.83886	(227,449)	32
33	NRG Business Marketing LLC - Commodity	1,104,950	0.32030	353,915	33
34	Tenaska Marketing Ventures - Commodity	1,116,000	0.42489	474,176	34
35	WWM Logistics, LLC - Commodity	<u>3,875,000</u>	0.43971	<u>1,703,884</u>	35
36	Total Firm Purchases	<u>8,337,750</u>	\$ 0.38393	<u>\$ 3,201,091</u>	36
37	Total Purchases	<u>14,393,700</u>	\$ 0.33846	<u>\$ 4,871,669</u>	37
<u>Other</u>					
38	PPL Boiloff (+)	81,590	\$ 0.62654	\$ 51,119	38
39	PPL Liquefaction (-)	<u>0</u>		<u>-</u>	39
40	Total Other	<u>81,590</u>	\$ 0.62654	<u>\$ 51,119</u>	40
<u>Variable Transportation</u>					
41	NWPL - Base Usage			\$ 4,286	41
42	NWPL - ACA Chgs			642	42
43	PPL - ACA Chgs			1,982	43
44	RUBY - Commodity			5,766	44
45	RUBY - Electric Power Cost			46,132	45
46	RUBY - ACA Chgs			807	46
47	TGT Commodity Charge			1,961	47
48	TGT - ACA			553	48
49	Total Variable Transportation			<u>\$ 62,129</u>	49
50	Total Gas Cost	<u>14,475,290</u>	\$ 0.57378	<u>\$ 8,305,583</u>	50

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
FEBRUARY 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - January 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(386,276)	2
3	PPL FT-1 - Reservation Charge			1,764,765	3
4	PPL FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	4
5	PPL FT-1 - Reservation Charge Elko			8,755	5
6	PPL FT-1 - Reservation Charge Lake Tahoe			30,485	6
7	PPL Capacity Release Credit			(23,710)	7
8	PPL Capacity Release - CA to NV			3,052	8
9	PPL LGS-1 Storage			222,804	9
10	PPL LGS-1 Delivery			222,792	10
11	RUBY Reservation			234,763	11
12	TGT Reservation Charge			275,636	12
13	TGT Capacity Release Credit			(443)	13
14	Total Reservation Charges			<u>\$ 3,384,653</u>	14
<u>Spot Purchases</u>					
15	Castleton Commodities Merchant Trading, L.P.	628,000	\$ 0.35786	\$ 224,733	15
16	Concord Energy LLC	<u>6,246,020</u>	0.35989	<u>2,247,860</u>	16
17	Total Interruptible Purchases	<u>6,874,020</u>	\$ 0.35970	<u>\$ 2,472,593</u>	17
<u>Term Purchases</u>					
18	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 11/24	0		\$ 59	18
19	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 12/24	0		1,801	19
20	BIO Energy (Ohio II), LLC - RNGOH RNG Purchases for 01/25	89,520	1.22499	109,661	20
21	BP Energy Company - Commodity	4,288,250	0.47861	2,052,394	21
22	BP Energy Company - Demand Charge	0		66,464	22
23	Castleton Commodities Merchant Trading, L.P. - Commodity	22,000	0.77880	17,134	23
24	Castleton Commodities Merchant Trading, L.P. - Demand Charge	0		60,033	24
25	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 11/24	0		(59)	25
26	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 12/24	0		(1,801)	26
27	Citadel Energy Marketing, LLC - RNGCEM RNG Sales for 01/25	(89,520)	1.91587	(171,509)	27
28	NRG Business Marketing LLC - Commodity	1,116,000	0.36730	409,907	28
29	Tenaska Marketing Ventures - Commodity	1,116,000	0.47189	526,628	29
30	WWM Logistics, LLC - Commodity	<u>3,875,000</u>	0.46221	<u>1,791,072</u>	30
31	Total Firm Purchases	<u>10,417,250</u>	\$ 0.46671	<u>\$ 4,861,783</u>	31
32	Total Purchases	<u>17,291,270</u>	\$ 0.42417	<u>\$ 7,334,376</u>	32
<u>Other</u>					
33	PPL Boiloff (+)	73,930	\$ 0.62654	\$ 46,320	33
34	PPL Liquefaction (-)	0		-	34
35	Total Other	<u>73,930</u>	\$ 0.62654	<u>\$ 46,320</u>	35
<u>Variable Transportation</u>					
36	NWPL - Base Usage			\$ 4,345	36
37	NWPL - ACA Chgs			651	37
38	PPL - ACA Chgs			2,374	38
39	RUBY - Commodity			8,092	39
40	RUBY - Electric Power Cost			64,733	40
41	RUBY - ACA Chgs			1,133	41
42	TGT Commodity Charge			2,141	42
43	TGT - ACA			625	43
44	Total Variable Transportation			<u>\$ 84,094</u>	44
45	Total Gas Cost	<u>17,365,200</u>	\$ 0.62478	<u>\$ 10,849,442</u>	45

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
MARCH 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - February 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 589,660	1
2	NWPL Capacity Release Credit			(348,894)	2
3	PPL FT-1 - Reservation Charge			1,764,765	3
4	PPL FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	4
5	PPL FT-1 - Reservation Charge Elko			8,755	5
6	PPL FT-1 - Reservation Charge Lake Tahoe			30,485	6
7	PPL Capacity Release Credit			(21,415)	7
8	PPL Capacity Release - CA to NV			3,052	8
9	PPL LGS-1 Storage			222,804	9
10	PPL LGS-1 Delivery			222,792	10
11	RUBY Reservation			141,556	11
12	TGT Reservation Charge			263,493	12
13	TGT Capacity Release Credit			(402)	13
14	Total Reservation Charges			<u>\$ 3,255,844</u>	14
<u>Spot Purchases</u>					
15	Castleton Commodities Merchant Trading, L.P.	1,478,000	\$ 0.36477	\$ 539,135	15
16	Concord Energy LLC	3,420,290	0.32866	1,124,098	16
17	Total Interruptible Purchases	<u>4,898,290</u>	\$ 0.33955	<u>\$ 1,663,233</u>	17
<u>Term Purchases</u>					
18	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 12/24	0		\$ 492	18
19	BIO Energy (Ohio II), LLC - RNGOH RNG Purchases for 02/25	141,170	1.22504	172,939	19
20	BIO Energy (Ohio II), LLC - RNGOH Reimbursement for 02/25	0		315	20
21	BP Energy Company - Buyer's Liquidated Damage	0		(195)	21
22	BP Energy Company - Commodity	2,641,450	0.30241	798,795	22
23	BP Energy Company - Demand Charge	0		36,190	23
24	Castleton Commodities Merchant Trading, L.P. - Demand Charge	0		54,223	24
25	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 12/24	0		(492)	25
26	Citadel Energy Marketing, LLC - RNGCEM RNG Sales for 02/25	(141,170)	1.93047	(272,524)	26
27	Citadel Energy Marketing, LLC - RNGOH Reimbursement for 02/25	0		(315)	27
28	NRG Business Marketing LLC - Commodity	1,008,000	0.31030	312,782	28
29	Tenaska Marketing Ventures - Commodity	1,008,000	0.41489	418,208	29
30	WWM Logistics, LLC - Commodity	3,499,990	0.39021	1,365,738	30
31	Total Firm Purchases	<u>8,157,440</u>	\$ 0.35381	<u>\$ 2,886,157</u>	31
32	Total Purchases	<u>13,055,730</u>	\$ 0.34846	<u>\$ 4,549,391</u>	32
<u>Other</u>					
33	PPL Boiloff (+)	74,150	\$ 0.62654	\$ 46,458	33
34	Total Other	<u>74,150</u>	\$ 0.62654	<u>\$ 46,458</u>	34
<u>Variable Transportation</u>					
35	NWPL - Base Usage			\$ 3,918	35
36	NWPL - ACA Chgs			587	36
37	PPL - ACA Chgs			1,800	37
38	RUBY - Commodity			3,843	38
39	RUBY - Electric Power Cost			30,745	39
40	RUBY - ACA Chgs			538	40
41	RUBY Balancing Cash Out			(3)	41
42	TGT Commodity Charge			2,310	42
43	TGT - ACA			690	43
44	Total Variable Transportation			<u>\$ 44,428</u>	44
45	Total Gas Cost	<u>13,129,880</u>	\$ 0.60139	<u>\$ 7,896,121</u>	45

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
APRIL 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - March 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(386,276)	2
3	GBTC FT-1 - Reservation Charge			1,764,765	3
4	GBTC FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	4
5	GBTC FT-1 - Reservation Charge Elko			8,755	5
6	GBTC FT-1 - Reservation Charge Lake Tahoe			30,485	6
7	GBTC Capacity Release Credit			(23,710)	7
8	GBTC Capacity Release - CA to NV			3,052	8
9	GBTC LGS-1 Storage			222,804	9
10	GBTC LGS-1 Delivery			222,792	10
11	RUBY Reservation			44,879	11
12	TGT Reservation Charge			263,493	12
13	TGT Capacity Release Credit			(402)	13
14	Total Reservation Charges			<u>\$ 3,182,668</u>	14
<u>Spot Purchases</u>					
15	Castleton Commodities Merchant Trading, L.P.	2,904,000	\$ 0.32306	\$ 938,164	15
16	Concord Energy LLC	2,868,430	0.27451	787,414	16
17	Tenaska Marketing Ventures	2,432,000	0.26790	651,526	17
18	Total Interruptible Purchases	<u>8,204,430</u>	<u>\$ 0.28973</u>	<u>\$ 2,377,105</u>	18
<u>Term Purchases</u>					
19	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 12/24	0		\$ 766	19
20	BIO Energy (Ohio II), LLC - RINGOH RNG Purchases for 03/25	158,660	1.22503	194,363	20
21	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 03/25	0		165	21
22	BP Energy Company - Commodity	2,294,000	0.22500	516,150	22
23	BP Energy Company - Demand Charge	0		12,710	23
24	Castleton Commodities Merchant Trading, L.P. - Demand Charge	0		73,157	24
25	Citadel Energy Marketing, LLC - RINGCEM RNG Sales for 03/25	(158,660)	1.89639	(300,881)	25
26	NRG Business Marketing LLC - Commodity	1,116,000	0.26130	291,611	26
27	Tenaska Marketing Ventures - Commodity	620,000	0.36300	225,060	27
28	Total Firm Purchases	<u>4,030,000</u>	<u>\$ 0.25139</u>	<u>\$ 1,013,101</u>	28
29	Total Purchases	<u>12,234,430</u>	<u>\$ 0.27710</u>	<u>\$ 3,390,205</u>	29
<u>Other</u>					
30	GBTC Boiloff (+)	81,060	\$ 0.62654	\$ 50,787	30
31	Total Other	<u>81,060</u>	<u>\$ 0.62654</u>	<u>\$ 50,787</u>	31
<u>Variable Transportation</u>					
32	NWPL - Base Usage			\$ 4,345	32
33	NWPL - Clay Basin Refund			(139)	33
34	NWPL - ACA Chgs			651	34
35	GBTC - ACA Chgs			1,680	35
36	GBTC - Penalty Refunds			(9,238)	36
37	RUBY - Commodity			2,202	37
38	RUBY - Electric Power Cost			10,790	38
39	RUBY - ACA Chgs			308	39
41	TGT Commodity Charge			2,373	41
42	TGT - ACA			733	42
43	Total Variable Transportation			<u>\$ 13,705</u>	43
44	Total Gas Cost	<u>12,315,490</u>	<u>\$ 0.53894</u>	<u>\$ 6,637,366</u>	44

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
MAY 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - April 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 631,779	1
2	NWPL Capacity Release Credit			(373,815)	2
3	NWPL Cost Recovery Mechanism			10,152	3
3	GBTC FT-1 - Reservation Charge			1,208,034	3
4	GBTC FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	4
5	GBTC FT-1 - Reservation Charge Elko			8,755	5
6	GBTC FT-1 - Reservation Charge Lake Tahoe			30,485	6
7	GBTC Capacity Release Credit			(20,818)	7
8	GBTC Capacity Release - CA to NV			3,052	8
9	GBGTC Rate Case Refund			(306,558)	9
10	GBTC LGS-1 Storage			222,804	10
11	GBTC LGS-1 Delivery			222,792	11
12	RUBY Reservation			29,707	12
13	TGT Reservation Charge			263,493	13
14	TGT Capacity Release Credit			(402)	14
15	Total Reservation Charges			<u>\$ 2,308,653</u>	15
<u>Spot Purchases</u>					
16	Citadel Energy Marketing, LLC	3,330,000	\$ 0.21900	\$ 729,270	16
17	Concord Energy LLC	778,000	0.19774	153,838	17
18	PureWest Resources	1,230,000	0.22150	272,445	18
19	Tenaska Marketing Ventures	2,376,000	0.19675	467,485	19
19	Total Interruptible Purchases	<u>7,714,000</u>	\$ 0.21040	<u>\$ 1,623,038</u>	19
<u>Term Purchases</u>					
20	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 12/24	0		\$ 1,963	20
21	BIO Energy (Ohio II), LLC - RINGOH RNG Purchases for 04/25	148,210	1.22497	181,553	21
22	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 04/25	0		73	22
23	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 12/24	0		(766)	23
24	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 03/25	0		(165)	24
25	Citadel Energy Marketing, LLC - RINGCEM RNG Sales for 04/25	(148,210)	1.83851	(272,486)	25
26	Total Firm Purchases	<u>0</u>	\$ -	<u>\$ (89,827)</u>	26
27	Total Purchases	<u>7,714,000</u>	\$ 0.19876	<u>\$ 1,533,211</u>	27
<u>Other</u>					
28	GBTC Boiloff (+)	79,930	\$ 0.62654	\$ 50,079	28
29	GBTC Liquefaction (-)	0		-	29
30	Total Other	<u>79,930</u>	\$ 0.62654	<u>\$ 50,079</u>	30
<u>Variable Transportation</u>					
31	NWPL - Base Usage			\$ 4,204	31
32	NWPL - ACA Chgs			630	32
33	GBTC - ACA Chgs			1,063	33
34	RUBY - Commodity			778	34
35	RUBY - Electric Power Cost			3,812	35
36	RUBY - ACA Chgs			109	36
37	TGT Commodity Charge			1,101	37
38	TGT - ACA			326	38
39	Total Variable Transportation			<u>\$ 12,023</u>	39
40	Total Gas Cost	<u>7,793,930</u>	\$ 0.50090	<u>\$ 3,903,966</u>	40

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
JUNE 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - May 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(386,276)	2
3	NWPL Cost Recovery Mechanism			10,490	3
4	GBTC FT-1 - Reservation Charge			1,208,034	4
5	GBTC FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	5
6	GBTC FT-1 - Reservation Charge Elko			8,755	6
7	GBTC FT-1 - Reservation Charge Lake Tahoe			30,485	7
8	GBTC Capacity Release Credit			(21,512)	8
9	GBTC Capacity Release - CA to NV			3,052	9
10	GBTC LGS-1 Storage			222,804	10
11	GBTC LGS-1 Delivery			222,792	11
12	RUBY Reservation			17,701	12
13	TGT Reservation Charge			263,493	13
14	TGT Capacity Release Credit			(402)	14
15	Total Reservation Charges			<u>\$ 2,611,448</u>	15
<u>Spot Purchases</u>					
16	Concord Energy LLC	4,015,330	\$ 0.20364	\$ 817,680	16
17	Tenaska Marketing Ventures	863,000	0.22457	193,802	17
18	Total Interruptible Purchases	<u>4,878,330</u>	\$ 0.20734	<u>\$ 1,011,482</u>	18
<u>Term Purchases</u>					
19	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 12/24	0		\$ 1,577	19
20	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 03/25	0		28	20
21	BIO Energy (Ohio II), LLC - RINGOH RNG Purchases for 05/25	139,100	1.22501	170,399	21
22	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 05/25	0		766	22
23	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 12/24	0		(1,577)	23
24	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 03/25	0		(28)	24
25	Citadel Energy Marketing, LLC - RINGCEM RNG Sales for 05/25	(139,100)	1.79670	(249,920)	25
26	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 05/25	0		(766)	26
27	Total Firm Purchases	<u>0</u>	\$ -	<u>\$ (79,521)</u>	27
28	Total Purchases	<u>4,878,330</u>	\$ 0.19104	<u>\$ 931,961</u>	28
<u>Other</u>					
29	GBTC Boiloff (+)	76,760	\$ 0.62654	\$ 48,093	29
30	GBTC Liquefaction (-)	(21,330)	0.63669	(13,581)	30
31	Total Other	<u>55,430</u>	\$ 0.62263	<u>\$ 34,513</u>	31
<u>Variable Transportation</u>					
32	NWPL - Base Usage			\$ 3,207	32
33	NWPL - ACA Chgs			480	33
34	GBTC - ACA Chgs			677	34
35	RUBY - Commodity			537	35
36	RUBY - Electric Power Cost			2,633	36
37	RUBY - ACA Chgs			75	37
38	TGT Commodity Charge			423	38
39	TGT - ACA			118	39
40	Total Variable Transportation			<u>\$ 8,150</u>	40
41	Total Gas Cost	<u>4,933,760</u>	\$ 0.72684	<u>\$ 3,586,072</u>	41

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
JULY 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - June 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 257,964	1
3	NWPL Cost Recovery Mechanism			10,152	3
4	GBTC FT-1 - Reservation Charge			1,208,034	4
5	GBTC FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	5
6	GBTC FT-1 - Reservation Charge Elko			8,755	6
7	GBTC FT-1 - Reservation Charge Lake Tahoe			30,485	7
8	GBTC Capacity Release Credit			(20,818)	8
9	GBTC Capacity Release - CA to NV			3,052	9
10	GBTC LGS-1 Storage			222,804	10
11	GBTC LGS-1 Delivery			222,792	11
12	RUBY Reservation			11,695	12
13	TGT Reservation Charge			263,493	13
14	TGT Capacity Release Credit			(402)	14
15	Total Reservation Charges			<u>\$ 2,597,199</u>	15
<u>Spot Purchases</u>					
16	Citadel Energy Marketing, LLC	1,320,000	\$ 0.25000	\$ 330,000	16
17	Concord Energy LLC	970,000	0.25200	244,439	17
18	Hilcorp Energy Development, L.P.	480,000	0.25600	122,880	18
19	Tenaska Marketing Ventures	345,000	0.25530	88,080	19
20	Total Interruptible Purchases	<u>3,115,000</u>	\$ 0.25213	<u>\$ 785,399</u>	20
<u>Term Purchases</u>					
21	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 12/24	0		\$ 777	21
22	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 03/25	0		52	22
23	BIO Energy (Ohio II), LLC - RINGOH RNG Purchases for 06/25	64,820	1.22496	79,402	23
24	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 06/25	0		36	24
25	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 12/24	0		(777)	25
26	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 03/25	0		(52)	26
27	Citadel Energy Marketing, LLC - RINGCEM RNG Sales for 06/25	(64,820)	1.77509	(115,061)	27
28	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 06/25	0		(36)	28
29	Total Firm Purchases	<u>0</u>	\$ -	<u>\$ (35,659)</u>	29
30	Total Purchases	<u>3,115,000</u>	\$ 0.24069	<u>\$ 749,739</u>	30
<u>Other</u>					
31	GBTC Boiloff (+)	29,520	\$ 0.62659	\$ 18,497	31
32	GBTC Liquefaction (-)	(405,660)	0.93308	(378,511)	32
33	Total Other	<u>(376,140)</u>	\$ 0.95713	<u>\$ (360,015)</u>	33
<u>Variable Transportation</u>					
34	NWPL - Base Usage			\$ 2,303	34
35	NWPL - ACA Chgs			345	35
36	GBTC - ACA Chgs			432	36
37	RUBY - Commodity			272	37
38	RUBY - Electric Power Cost			1,578	38
39	RUBY - ACA Chgs			38	39
40	TGT Commodity Charge			174	40
41	TGT - ACA			49	41
42	Total Variable Transportation			<u>\$ 5,190</u>	42
43	Total Gas Cost	<u>2,738,860</u>	\$ 1.09247	<u>\$ 2,992,113</u>	43

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
AUGUST 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - July 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(386,276)	2
3	NWPL Cost Recovery Mechanism			10,490	3
4	GBTC FT-1 - Reservation Charge			1,208,034	4
5	GBTC FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	5
6	GBTC FT-1 - Reservation Charge Elko			8,755	6
7	GBTC FT-1 - Reservation Charge Lake Tahoe			30,485	7
8	GBTC Capacity Release Credit			(21,512)	8
9	GBTC Capacity Release - CA to NV			3,052	9
10	GBTC LGS-1 Storage			222,804	10
11	GBTC LGS-1 Delivery			222,792	11
12	RUBY Reservation			5,152	12
13	TGT Reservation Charge			263,493	13
14	TGT Capacity Release Credit			(402)	14
15	Total Reservation Charges			<u>\$ 2,598,899</u>	15
<u>Spot Purchases</u>					
16	CIMA Energy LP	1,007,910	\$ 0.27600	\$ 278,183	16
17	Concord Energy LLC	586,870	0.27864	163,527	17
18	Concord Energy LLC - X05 Adjustment - 7/25	0		698	18
19	PureWest Resources	366,500	0.28500	104,453	19
20	Spire Marketing, Inc.	18,000	0.30167	5,430	20
21	Tenaska Marketing Ventures	640,000	0.26455	169,310	21
22	Total Interruptible Purchases	<u>2,619,280</u>	\$ 0.27550	<u>\$ 721,601</u>	22
<u>Term Purchases</u>					
23	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 03/25	0		\$ 264	23
24	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 06/25	0		102	24
25	BIO Energy (Ohio II), LLC - RINGOH RNG Purchases for 07/25	66,250	\$ 1.22493	81,151	25
26	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 12/25	0		633	26
27	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 12/24	0		(1,963)	27
28	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 03/25	0		(73)	28
29	Citadel Energy Marketing, LLC - RINGCEM RNG Sales for 06/25	(66,250)	1.83588	(121,627)	29
30	Total Firm Purchases	<u>0</u>	\$ -	<u>\$ (41,513)</u>	30
31	Total Purchases	<u>2,619,280</u>	\$ 0.25965	<u>\$ 680,089</u>	31
<u>Other</u>					
32	GBTC Boiloff (+)	76,630	\$ 0.65251	\$ 50,002	32
33	GBTC Liquefaction (-)	0		-	33
34	Total Other	<u>76,630</u>	\$ 0.65251	<u>\$ 50,002</u>	34
<u>Variable Transportation</u>					
35	NWPL - Base Usage			\$ 1,609	35
36	NWPL - ACA Chgs			241	36
37	GBTC - ACA Chgs			369	37
38	RUBY - Commodity			234	38
39	RUBY - Electric Power Cost			1,354	39
40	RUBY - ACA Chgs			33	40
41	TGT Commodity Charge			320	41
42	TGT - ACA			90	42
43	Total Variable Transportation			<u>\$ 4,250</u>	43
44	Total Gas Cost	<u>2,695,910</u>	\$ 1.23641	<u>\$ 3,333,240</u>	44

**SOUTHWEST GAS CORPORATION
NORTHERN NEVADA
COST OF GAS DETAIL
SEPTEMBER 2025, AS RECORDED**

Line No.	Description (a)	Volumes in Therms (b)	Per Unit Cost (c)	Total Cost (d)	Line No.
<u>Actual Gas Costs - August 2025</u>					
<u>Reservation Charges</u>					
1	NWPL Reservation Charge			\$ 652,838	1
2	NWPL Capacity Release Credit			(386,276)	2
3	NWPL Cost Recovery Mechanism			10,490	3
4	GBTC FT-1 - Reservation Charge			1,208,034	4
5	GBTC FT-1 - Reservation Charge 2015 Elko Incremental Surcharge			379,191	5
6	GBTC FT-1 - Reservation Charge Elko			8,755	6
7	GBTC FT-1 - Reservation Charge Lake Tahoe			30,485	7
8	GBTC Capacity Release Credit			(21,512)	8
9	GBTC Capacity Release - CA to NV			3,052	9
10	GBTC LGS-1 Storage			222,804	10
11	GBTC LGS-1 Delivery			222,792	11
12	RUBY Reservation			5,322	12
13	TGT Reservation Charge			263,493	13
14	TGT Capacity Release Credit			(402)	14
15	Total Reservation Charges			<u>\$ 2,599,069</u>	15
<u>Spot Purchases</u>					
16	Concord Energy LLC	2,307,000	\$ 0.24697	\$ 569,763	16
17	Tenaska Marketing Ventures	237,550	0.27537	65,414	17
18	Total Interruptible Purchases	<u>2,544,550</u>	<u>\$ 0.24962</u>	<u>\$ 635,176</u>	18
<u>Term Purchases</u>					
19	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 03/25	0		\$ 630	19
20	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 06/25	0		25	20
21	BIO Energy (Ohio II), LLC - RINGOH RNG Purchases for 08/25	144,980	\$ 1.22858	178,120	21
22	BIO Energy (Ohio II), LLC - RINGOH Reimbursement for 08/25	0		85	22
23	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 12/24	0		(633)	23
24	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 03/25	0		(264)	24
25	Citadel Energy Marketing, LLC - RINGCEM Reimbursement for 06/25	0		(102)	25
26	Citadel Energy Marketing, LLC - RINGCEM RNG Sales for 08/25	(144,980)	1.78857	(259,307)	26
27	Total Firm Purchases	<u>0</u>	<u>\$ -</u>	<u>\$ (81,446)</u>	27
28	Total Purchases	<u>2,544,550</u>	<u>\$ 0.21761</u>	<u>\$ 553,730</u>	28
<u>Other</u>					
29	GBTC Boiloff (+)	84,000	\$ 0.65251	\$ 54,811	29
30	GBTC Liquefaction (-)	0		-	30
31	Total Other	<u>84,000</u>	<u>\$ 0.65251</u>	<u>\$ 54,811</u>	31
<u>Variable Transportation</u>					
32	NWPL - Base Usage			\$ 1,904	32
33	NWPL - ACA Chgs			285	33
34	GBTC - ACA Chgs			357	34
35	RUBY - Commodity			242	35
36	RUBY - Electric Power Cost			1,404	36
37	RUBY - ACA Chgs			34	37
38	RUBY Balancing Cash Out			(560)	38
39	TGT Commodity Charge			117	39
40	TGT - ACA			33	40
41	Total Variable Transportation			<u>\$ 3,816</u>	41
42	Total Gas Cost	<u>2,628,550</u>	<u>\$ 1.22175</u>	<u>\$ 3,211,425</u>	42

**PUBLIC UTILITIES COMMISSION OF NEVADA
DRAFT NOTICE
(Applications, Tariff Filings, Complaints, and Petitions)**

Pursuant to Nevada Administrative Code (“NAC”) 703.162, the Commission requires that a draft notice be included with all applications, tariff filings, complaints and petitions. Please complete and include **ONE COPY** of this form with your filing. (Completion of this form may require the use of more than one page)

A title that describes the relief requested (see NAC 703.160(5)(a)):

Annual Rate Adjustment Application of Southwest Gas Corporation for Authority to Adjust the Variable Interest Expense Recovery Mechanism Rates; Unrecovered Gas Cost Expense Rates; System Shrinkage Rates; Imbalance Commodity and Reservation Charges; General Revenues Adjustment Rates; Conservation and Energy Efficiency Rates; and Contract Transition Adjustment Provision Rates.

The name of the applicant, complainant, petitioner or the name of the agent for applicant, complainant or petitioner (see NAC 703.160(5)(b)):

Southwest Gas Corporation.

A brief description of the purpose of the filing or proceeding, including, without limitation, a clear and concise introductory statement that summarizes the relief requested or the type of proceeding scheduled **AND** the effect of the relief or proceeding upon consumers (see NAC 703.160(5)(c)):

Southwest Gas seeks an order authorizing it to modify: (1) the Average Variable Interest Rate (AVIR) and the Accumulation of Deferred Interest (ADI) rate in Southern Nevada pursuant to the Variable Interest Expense Recovery (VIER) mechanism; (2) Unrecovered Gas Cost Expense (UGCE) rates; (3) system Shrinkage Rates for transportation customers (Shrinkage Rates); (4) Imbalance Commodity and Reservation Charges used to calculate transportation customer excess imbalance charges; (5) General Revenues Adjustment (GRA) rates; (6) Conservation and Energy Efficiency (CEE) rates; (7) and the Contract Transition Adjustment Provision (CTAP) rate.

Additionally, Southwest Gas seeks an order: (i) finding that its gas procurement practices are reasonable; (ii) finding that its gas purchases were reasonable and prudent; (iii) finding that, during the applicable test period, the transportation costs it first incurred and its management and performance of its previously contracted resources were both reasonable and prudent; and (iv) establishing July 1, 2026 as the effective date for the requested rate adjustments.

The overall effect of the proposed rate changes is an increase in annualized revenues of \$5,500,970 or 1.27 percent in Southern Nevada, and an increase in annualized revenues of \$7,288,475 or 7.69 percent in Northern Nevada.

BILL IMPACT

SOUTHERN NEVADA RATE JURISDICTION ANNUAL AVERAGE BILLS	@Current Rate	@Proposed Rate	Change
SG-RS Single-Family Residential	\$42.38	\$43.57	\$1.19
SG-RM Multi-Family Residential	\$26.06	\$26.42	\$0.36
SG-G1 General Gas Service - 1	\$79.64	\$92.39	\$12.75
SG-G2 General Gas Service - 2	\$540.01	\$552.36	\$12.35
SG-G3 General Gas Service - 3	\$2,280.48	\$2,451.17	\$170.69
SG-G4 General Gas Service - 4	\$21,088.23	\$18,702.92	(\$2,385.31)

NORTHERN NEVADA RATE JURISDICTION ANNUAL AVERAGE BILLS	@Current Rate	@Proposed Rate	Change
NG-RS Single-Family Residential	\$59.91	\$66.30	\$6.39
NG-RM Multi-Family Residential	\$37.46	\$40.51	\$3.05
NG-G1 General Gas Service - 1	\$113.44	\$121.95	\$8.51
NG-G2 General Gas Service - 2	\$828.90	\$858.74	\$29.84
NG-G3 General Gas Service - 3	\$4,503.93	\$4,478.32	(\$25.61)
NG-G4 General Gas Service - 4	\$23,867.26	\$23,040.01	(\$827.25)

A statement indicating whether a consumer session is required to be held pursuant to Nevada Revised Statute (“NRS”) 704.069(1)¹:

A consumer session is required.

If the draft notice pertains to a tariff filing, please include the tariff number **AND** the section number(s) or schedule number(s) being revised.

Gas Tariff No.	PUCN Sheet No.	Section
7	10	Statement of Rates
7	10A	Statement of Rates
7	11	Statement of Rates
7	11A	Statement of Rates
7	12	Statement of Rates
7	13	Statement of Rates
7	13A	Statement of Rates
7	89	General Revenues Adjustment Provision

¹ NRS 704.069 states in pertinent part:

1. Except as otherwise provided in subsections 9 and 11 of NRS 704.110, the Commission shall conduct a consumer session to solicit comments from the public in any matter pending before the Commission pursuant to NRS 704.061 to 704.110, inclusive, in which:
 - (a) A public utility has filed a general rate application, an application to recover the increased cost of purchased fuel, purchased power, or natural gas purchased for resale, an annual deferred energy accounting adjustment application pursuant to NRS 704.187 or an annual rate adjustment application; and
 - (b) The changes proposed in the application will result in an increase in annual gross operating revenue, as certified by the applicant, in an amount that will exceed \$50,000 or 10 percent of the applicant’s annual gross operating revenue, whichever is less.