



700 Louisiana Street, Suite 1300
Houston, TX 77002-2700
Phone: 832.320.5335
kelly_griffin@tcenergy.com
<https://ebb.tceconnects.com/infopost>

Kelly Griffin
Director, Rates & Regulatory

July 31, 2026

Ms. Debbie-Anne A. Reese, Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, DC 20426

Re: Hardy Storage Company, LLC
Informational Cost and Revenue Study
Docket No. RP19-262-____

Dear Ms. Reese:

In compliance with Article V of the Amended Stipulation and Agreement of Settlement (“Settlement”)¹ approved by the Federal Energy Regulatory Commission (“Commission”) in Docket No. RP19-262-002,² Hardy Storage Company, LLC (“Hardy”) hereby submits for filing the informational Cost and Revenue Study (“Study”) included as Appendix A hereto.

Article V of the Settlement requires Hardy to file a cost and revenue study on or before August 1, 2026 to include monthly cost, rate base, plant, depreciation, tax, capital structure, cost of capital, billing determinants, and revenue data for the calendar year 2025, reconciled where possible to the per book numbers reported on Hardy’s Form 2-A for the same period. Accordingly, the Study, included as Appendix A, provides Hardy’s costs and revenues for the twelve-month period from January 1, 2025 through December 31, 2025. The Study includes the applicable schedules and statements required for submission of a Natural Gas Act (“NGA”) Section 4 rate proceeding as set forth in 18 C.F.R. § 154.312 (2026) of the Commission’s regulations except for

¹ On November 28, 2018, the Commission approved the original Settlement and Stipulation Agreement filed by Hardy in Docket No. RP19-262-000. *See Hardy Storage Company, LLC* 165 FERC ¶ 61,173 (2018).

² *See Hardy Storage Company, LLC*, 179 FERC ¶ 61,239 (2022).

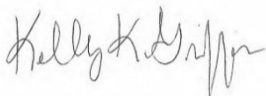
Statement P. The Study reflects an overall annual cost of service of approximately \$21 million compared to actual revenue of approximately \$20 million.

Hardy is submitting the Study solely to comply with the Settlement filing requirement, and the adjusted twelve-month period numbers are provided solely for illustrative purposes. Nothing in this filing should be construed as being supported or proposed by Hardy or any individual as the appropriate amount, level, or methodology for allocating costs, or designing or establishing rates. In any testimony or pleading in any future proceeding, including any NGA Section 4 rate proceeding initiated at a time of Hardy's choosing, Hardy reserves the right to propose, *inter alia*, different methods of allocating and adjusting costs, billing determinants or revenues (including the provision for a test period adjustment), different cost classifications, cost allocations or rate designs, a different rate of return, different depreciation and negative salvage rates, modified services or tariff provisions, as well as alternative methods to establish just and reasonable rates.

Please direct communications regarding this filing to the undersigned.

Respectfully submitted,

HARDY STORAGE COMPANY, LLC

A handwritten signature in cursive script, appearing to read "Kelly K. Griffin", written in dark ink.

Kelly Griffin
Director, Rates & Regulatory

Enclosures

APPENDIX A

Cost and Revenue Study

Hardy Storage Company, LLC
Overall Cost of Service and Revenue Comparison
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Statement / Schedule</u> <u>Reference</u> (B)	<u>Total</u> (C)
1	Calculated Cost of Service		\$
2	Operation and Maintenance Expenses		
3	Underground Storage	Statement H-1	170,966
4	Administrative and General	Statement H-1	3,351,156
5	Total Operation and Maintenance Expenses		3,522,122
6	Depreciation/Amortization Expense	Statement H-2	3,447,045
7	Taxes Other than Income Taxes	Statement H-4	926,521
8	State Income Taxes	Statement H-3	691,109
9	Federal Income Taxes	Statement H-3	2,087,539
10	Return	Statement B	10,930,832
11	Total Calculated Cost of Service		21,605,168
12	Revenue Calculated Utilizing Existing Rates		
		Billing Determinants (Schedule G-1)	Revenue
13	Reservation Charge	2,112,000	10,086,912
14	Capacity Charge	148,332,000	10,086,576
15	Injection/Withdrawal Charge	24,465,705	176,149
16	Total Revenues for Period Ended December 31, 2025		20,349,637
17	COS Over/(Under) Collection Based on Existing Rates		(1,255,530)

Hardy Storage Company, LLC
Rate Base and Return Summary
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Reference</u> (B)	<u>Total</u> (C) \$
1	Gas Plant in Service	Statement C	192,985,123
2	Accumulated Provision for Depreciation of Gas Utility Plant	Statement D	<u>(55,820,936)</u>
3	Net Utility Plant		137,164,187
4	Working Capital	Statement E	41,432
5	Accumulated Deferred Income Taxes	Schedule B-1	(29,705,852)
6	Regulatory Assets/(Liabilities)	Schedule B-2	(9,185,725)
7	Total Rate Base		<u><u>98,314,042</u></u>
8	Return on Rate Base at	11.12%	<u><u>10,930,832</u></u>

Hardy Storage Company, LLC
Accumulated Deferred Income Taxes
For the Twelve Month Period Ending December 31, 2025, As Adjusted

Line No.	Description (A)	Account No. 190 (B)	Account No. 282 (C)	Account No. 283 (D)	Total (E)
Monthly Balances /1					
1	January 2025	3,495,550	(29,122,479)	(117,184)	(25,744,113)
2	February	3,495,550	(29,122,479)	(117,184)	(25,744,113)
3	March	3,469,974	(28,976,481)	(120,132)	(25,626,639)
4	April	3,469,974	(28,976,481)	(120,132)	(25,626,639)
5	May	3,469,974	(28,976,481)	(120,132)	(25,626,639)
6	June	3,444,398	(28,842,437)	(123,263)	(25,521,302)
7	July	3,444,398	(28,842,437)	(123,263)	(25,521,302)
8	August	3,444,398	(28,842,437)	(123,263)	(25,521,302)
9	September	3,412,489	(28,694,802)	(129,889)	(25,412,202)
10	October	3,412,489	(28,694,802)	(129,889)	(25,412,202)
11	November	3,412,489	(28,694,802)	(129,889)	(25,412,202)
12	December 2025	3,363,101	(28,523,791)	(133,267)	(25,293,957)
13	Adjustments /2	-	(1,535,888)	(894)	(1,536,782)
14	Excluded From Rate Base	(3,363,101)	353,827	134,161	(2,875,113)
15	As Adjusted at December 31, 2025	-	(29,705,852)	-	(29,705,852)

/1 Deferred Income Taxes are recorded on a quarterly basis.

/2 Adjustments to the December 2025 balances.

Hardy Storage Company, LLC
Summary of Accumulated Deferred Income Taxes "DIT"
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Description (A)	FERC Acct. No. (B)	Balance at	Adjustment /1 (D)	Balance at December 31, 2025 (E)	Excluded From Rate Base (F)	Balance Included in Rate Base (G)
			December 31, 2025 (C)				
			\$	\$	\$	\$	\$
1	Base	282	(28,091,910)	(1,541,250)	(29,633,160)	-	(29,633,160)
2	Base General Function	282	(78,054)	5,362	(72,693)	-	(72,693)
3	Utility Plant DIT by Function		(28,169,964)	(1,535,888)	(29,705,852)	-	(29,705,852)
4	Base Intangible Function	282	-	-	-	-	-
5	AFUDC Equity in Plant and CWIP	282	(352,092)	-	(352,092)	(352,092) /2	-
6	CWIP	282	(1,735)	-	(1,735)	(1,735) /3	-
7	Total 282 - Accumulated DIT Other Property		(28,523,791)	(1,535,888)	(30,059,679)	(353,827)	(29,705,852)
8	Base	190	3,249,889	-	3,249,889	3,249,889	-
9	Base General Function	190	228	-	228	228	-
10	Regulatory Liability - Tax Reform DIT by Function		3,250,117	-	3,250,117	3,250,117 /2	-
11	Other	190	112,984	-	112,984	112,984 /3	-
12	Total 190 - Accumulated DIT		3,363,101	-	3,363,101	3,363,101	-
13	Regulatory Asset - Equity AFUDC Tax Gross Up	283	(124,577)	-	(124,577)	(124,577) /2	-
14	Regulatory Asset - ACA	283	(2,682)	(894)	(3,576)	(3,576) /2	-
15	Other	283	(6,008)	-	(6,008)	(6,008) /3	-
16	Total 283 - Accumulated DIT Other		(133,267)	(894)	(134,161)	(134,161)	-
17	Total Deferred Income Taxes		(25,293,957)	(1,536,782)	(26,830,739)	2,875,113	(29,705,852)

/1 Adjustments to the December balances

/2 DTI rate base impact addressed on Regulatory Assets and Liabilities Schedule B-2 columns Q.

/3 Other items not in rate base.

Hardy Storage Company, LLC
Regulatory Assets and Liabilities
For the Twelve Month Period Ending December 31, 2025, As Adjusted

Line No.	Description	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25	October-25	November-25	December-25	Adjustment Period Activity (Jan-Sep 2026)	Adjusted Balance September-26	Deferred Income Taxes	Excluded From Rate Base	Balance included in Rate Base
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<u>Account No. 182.3</u>																		
1	AFUDC - Equity	\$ 410,620	\$ 410,620	\$ 421,900	\$ 421,900	\$ 421,900	\$ 433,881	\$ 433,881	\$ 433,881	\$ 459,232	\$ 459,232	\$ 459,232	\$ 476,669	\$ -	\$ 476,669	\$ (476,669)	\$ -	\$ -
2	FERC Annual Charge Assessment	15,362	15,362	15,362	15,362	15,362	15,362	15,362	13,683	13,683	13,683	13,683	13,683	-	13,683	(3,576)	10,107	-
3	Total Account No. 182.3	425,982	425,982	437,262	437,262	437,262	449,243	449,243	447,564	472,915	472,915	472,915	490,352	-	490,352	(480,245)	10,107	-
<u>Account No. 254</u>																		
4	U.S. Tax Reform	\$ (12,827,282)	\$ (12,827,282)	\$ (12,729,422)	\$ (12,729,422)	\$ (12,729,422)	\$ (12,631,562)	\$ (12,631,562)	\$ (12,631,562)	\$ (12,533,702)	\$ (12,533,702)	\$ (12,533,702)	\$ (12,435,842)	\$ -	\$ (12,435,842)	\$ 3,250,117	\$ -	\$ (9,185,725)
5	Total Account No. 254	(12,827,282)	(12,827,282)	(12,729,422)	(12,729,422)	(12,729,422)	(12,631,562)	(12,631,562)	(12,631,562)	(12,533,702)	(12,533,702)	(12,533,702)	(12,435,842)	-	(12,435,842)	3,250,117	-	(9,185,725)

Hardy Storage Company, LLC
Cost of Plant Summary
Statement C
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>FERC Account No.</u> (B)	<u>Beginning Balance At January 1, 2025</u> (C)	<u>Additions</u> (D)	<u>Reductions</u> (E)	<u>Transfers</u> (F)	<u>Ending Balance At December 31, 2025</u> (G)	<u>Rate Base Exclusion</u> (H)	<u>Adjustment Period Activity</u> (I)	<u>Total As Adjusted</u> (J)
1	Gas Plant in Service	101	166,342,566	1,617,147	(1,141,986)	-	166,817,727	-	-	166,817,727
2	Gas Plant Purchased or Sold	102	-	-	-	-	-	-	-	-
3	Experimental Gas Plant Unclassified	103	-	-	-	-	-	-	-	-
4	Gas Plant Leased to Others	104	-	-	-	-	-	-	-	-
5	Gas Plant Held for Future Use	105	-	-	-	-	-	-	-	-
6	Completed Construction, Not Classified	106	2,807,682	11,083,134	(1,615,112)	-	12,275,704	-	-	12,275,704
7	Construction Work in Progress	107	2,899,693	8,458,400	(11,085,169)	-	272,924	-	-	272,924
8	Gas Stored - Base Gas /1	117.1	13,891,692	-	-	-	13,891,692	-	-	13,891,692
9	System Balancing Gas	117.2	-	-	-	-	-	-	-	-
10			<u>185,941,633</u>	<u>21,158,681</u>	<u>(13,842,267)</u>	<u>-</u>	<u>193,258,047</u>	<u>-</u>	<u>-</u>	<u>193,258,047</u>

Hardy Storage Company, LLC
Plant By Account and Function
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Account No.</u> (A)	<u>Description</u> (B)	<u>Balance At</u> <u>December 31, 2025</u> (C)	<u>Adjustments</u> (D)	<u>Adjusted</u> <u>Balance</u> (E)
<u>Account No. 101 / Account 106</u>					
Natural Gas Storage - Underground					
1	350.1	Land	102,759	-	102,759
2	350.2	Rights-of-Way	729,862	-	729,862
3	351.2	Compressor Station Structures	21,368,940	-	21,368,940
4	351.3	Measuring & Regulating Station Structures	71,645	-	71,645
5	351.4	Other Structures	489,091	-	489,091
6	352	Wells, Construction and Equipment	40,489,815	-	40,489,815
7	352.1	Storage Leasehold and Rights	2,500,910	-	2,500,910
8	352.2	Reservoirs	9,440,816	-	9,440,816
9	353	Lines	53,650,518	-	53,650,518
10	354	Compressor Station Equipment	46,424,536	-	46,424,536
11	355	Measuring & Regulating Equipment	2,820,409	-	2,820,409
12	357	Other Equipment	593,733	-	593,733
13		Total Natural Gas Storage - Underground	178,683,034	-	178,683,034
14	398	Miscellaneous Equipment	410,397	-	410,397
15		Total General Plant	410,397	-	410,397
16			-	-	-
17		Total Intangible Plant	-	-	-
18		Total Account No. 101 / Account 106	179,093,431	-	179,093,431
<u>Account No. 107 (Construction Work in Progress)</u>					
19		Total Account 107	272,924	-	272,924
20		Total Accounts 101, 106 and 107	179,366,355	-	179,366,355

Hardy Storage Company, LLC
Schedule C-2
Account 106 and 107 Detail
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Work Order Number (A)</u>	<u>Description (B)</u>	<u>Account 106 (C) (\$)</u>	<u>Account 107 (D) (\$)</u>
1	E.026422	Hardy Tank Repair 100,000 Gallon	7,921,529	-
2	E.032895	Hardy Wellhead Reliability Monitor	1,130,766	-
3	E.035752	Hardy CS Unit 2 In-Frame OH	878,630	-
4	E.032907	Hardy Inkerman 12458 Deliverability	653,584	-
5	E.030847	Hardy Storage Field 2025	406,133	-
6	E.034762	229526 Hardy SF ILI X78M1	333,699	-
7	E.032930	Hardy Replace Slug Catcher Valves	317,659	-
8	E.034553	2024 Hardy Mark III Upgrade Program	170,217	-
9	E.919222	24260 Hardy Security Fence	98,164	-
10	E.919212	24213 Hardy CS - Replace the CCTVs	83,406	-
11	E.036690	Hardy CS Unit 2 Comp Bearing Replac	56,589	-
12	E.035053	2402894 Well 9302 Pigging Valv	43,496	-
13	E.038820	Hardy - Replace Prop Unit - Dehy FI	35,922	-
14	E.035052	2402893 Well 9275 Pigging Valv	31,594	-
15	E.035058	2402890 Well 12454-200 Receiver Pig	28,426	-
16	E.035051	2402892 Well 12451 Pigging Val	23,532	-
17	E.029650	Hardy CS - Unit 2 PWR Cylinder Rebui	21,384	-
18	E.035059	2402891 Well 12454-300 Launcher Pig	19,451	-
19	E.018936	Hardy CS HARP 3rd Dump Line Automat	10,888	-
20	E.036283	2404971 X78F3 Launcher Replace 2" V	9,594	-
21	E.030102	227351 Line X78M2 - 100% Reeimb	1,041	-
22	E.033648	Install RV on Hardy MeOH Pump Suction	-	160,213
23	E.036712	HDY Stratus Server, UPS, and NAS Dr	-	92,575
24	E.038493	2406846-Piggability Mod-Hardy-X78M1	-	20,062
25	E.036713	Hardy CS Unit 1 Comp Bearing Replacement	-	74
26			<u>12,275,704</u>	<u>272,924</u>

Hardy Storage Company, LLC
Storage Data
Schedule C-3
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Storage Account</u> (A)	<u>Storage Account</u> <u>Name</u> (B)	<u>Storage Activity</u> <u>Date</u> (C)	<u>Beginning Balance</u> <u>Volume</u> (D)	<u>Beginning Balance</u> <u>Cost</u> (E)	<u>Storage Activity</u> <u>Volume</u> (F)	<u>Storage Activity</u> <u>Cost</u> (G)	<u>Ending Balance</u> <u>Volume</u> (H)	<u>Ending Balance</u> <u>Cost</u> (I)
1	117.1	Base Gas	January	7,698,538 /1	13,891,692	-	-	7,698,538	13,891,692
2	117.1	Base Gas	February	7,698,538	13,891,692	-	-	7,698,538	13,891,692
3	117.1	Base Gas	March	7,698,538	13,891,692	-	-	7,698,538	13,891,692
4	117.1	Base Gas	April	7,698,538	13,891,692	-	-	7,698,538	13,891,692
5	117.1	Base Gas	May	7,698,538	13,891,692	-	-	7,698,538	13,891,692
6	117.1	Base Gas	June	7,698,538	13,891,692	-	-	7,698,538	13,891,692
7	117.1	Base Gas	July	7,698,538	13,891,692	-	-	7,698,538	13,891,692
8	117.1	Base Gas	August	7,698,538	13,891,692	-	-	7,698,538	13,891,692
9	117.1	Base Gas	September	7,698,538	13,891,692	-	-	7,698,538	13,891,692
10	117.1	Base Gas	October	7,698,538	13,891,692	-	-	7,698,538	13,891,692
11	117.1	Base Gas	November	7,698,538	13,891,692	-	-	7,698,538	13,891,692
12	117.1	Base Gas	December	7,698,538	13,891,692	-	-	7,698,538	13,891,692
13	117.1	Base Gas	Adjustment Period	7,698,538	13,891,692	-	-	7,698,538	13,891,692

/1 BTU conversion factor of 1.034 used to determine Dth value

Hardy Storage Company, LLC
Allowance for Funds Used During Construction
Schedule C-4

Hardy Storage Company has not made a change in the methods and procedures followed for AFUDC or Construction Overheads since the period covered by the last FERC Form 2-A (2025).

Hardy Storage Company, LLC
Gas Utility Plant Which is not
Being Used in Rendering Gas Service
Schedule C-5

No change has occurred since the end of the year reported in the last FERC Form 2-A (2025).

Hardy Storage Company, LLC
Accumulated Provision for Depreciation, Depletion and Amortization
Statement D
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Balance</u> <u>January 1, 2025</u> (B)	<u>Additions</u> (C)	<u>Reductions</u> (D)	<u>Other</u> (E)	<u>Balance</u> <u>December 31, 2025</u> (F)
<u>Account 108 - Accumulated Provision for</u> <u>Depreciation of Gas Utility Plant</u>						
1	Underground Storage Plant	53,045,193	3,363,954	(1,138,872)	(418,937)	54,851,338
2	General Plant	94,173	41,195	(3,114)	-	132,254
3	Total Account 108	53,139,366	3,405,149	(1,141,986)	(418,937)	54,983,592
<u>Account 111 Accumulated Provision for</u> <u>Amortization of Other Gas Plant in Service</u>						
4	Storage Leasehold and Rights	795,448	41,896	-	-	837,344
5	Total Account 111	795,448	41,896	-	-	837,344
6	Total Accumulated Provision for Depreciation and Amortization	53,934,814	3,447,045	(1,141,986)	(418,937)	55,820,936

Hardy Storage Company, LLC
Average Working Capital
Statement E
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Reference</u> (B)	<u>Total</u> (C) (\$)
1	Prepaid Rent	Schedule E-2	-
2	Other Prepayments	Schedule E-2	41,432
3	Materials and Supplies	Schedule E-2	<u>-</u>
4	Total Working Capital		<u><u>41,432</u></u>

Hardy Storage Company, LLC
Cash Working Capital
Schedule E-1
For the Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage Company does not have any cash working capital to report.

Hardy Storage Company, LLC
Working Capital - Monthly Balances
For the Thirteen Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Account 165</u>		<u>Account 154</u>	
		<u>Prepaid Insurance /1</u> (B)	<u>Total Account 165</u> (C)	<u>Plant Materials and Other Supplies</u> (D)	<u>Total Account 154</u> (E)
1	December 2024	26,217	26,217	-	-
2	January 2025	60,855	60,855	-	-
3	February	48,965	48,965	-	-
4	March	40,398	40,398	-	-
5	April	31,831	31,831	-	-
6	May	23,264	23,264	-	-
7	June	50,573	50,573	-	-
8	July	62,543	62,543	-	-
9	August	54,627	54,627	-	-
10	September	46,711	46,711	-	-
11	October	38,795	38,795	-	-
12	November	30,879	30,879	-	-
13	December 2025	22,962	22,962	-	-
14	Thirteen Month Total	<u>538,620</u>	<u>538,620</u>	<u>-</u>	<u>-</u>
15	13 Month Average Balance	41,432	41,432	-	-

/1 Prepaid Insurance amortized over 12 months.

Hardy Storage Company, LLC
Quantities of Natural Gas Stored

Schedule E-3 is not applicable since there are no quantities and respective costs for FERC accounts 117.3, 164.1, 164.2 and 164.3.

Hardy Storage Company, LLC
Rate of Return Claimed

Supporting Reasoning

This cost and revenue study reflects an overall after tax rate of return of 11.12%
As depicted on Statement F-2, this overall rate of return reflects Hardy Storage Company's actual capitalization of 34.90% debt and 65.10% equity as of December 31, 2025 and a return on equity of 14.00%. This return on equity does not necessarily reflect a proposal by Hardy Storage Company and Hardy Storage Company reserves the right to propose and/or support a different return on equity in its answering testimony, to the extent answering testimony is necessary. Statement F-3 provides information related to Hardy Storage Company's long-term debt and supports Hardy Storage Company's calculated weighted average debt cost of 5.74%.

Hardy Storage Company, LLC
Capitalization and Cost of Capital
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Description (A)	Capital December 31, 2025 (B)	Adjustment (C)	Capital December 31, 2025 (D)	Weighted (E)	Cost (F)	Weighted Costs (G)
1	Long-Term Debt	50,000,000	-	50,000,000	34.90%	5.74%	2.00%
2	Common Stock Equity	93,259,340	-	93,259,340	65.10%	14.00%	9.11%
3	Total	143,259,340	-	143,259,340	100.00%		11.12%

Hardy Storage Company, LLC
Long - Term Debt Capital
For the Twelve Months Ended December 31, 2025, As Adjusted

Line

No.	Issuer (A)	Category (B)	Interest Rate (C)	Issue Date (D)	Maturity Date (E)	Principal (F)	Original Issuance Premium (Discount) (G)	Percent of Gross Proceeds (H)	Original Issuance Expense (I)	Percent of Gross Proceeds (J)	Net Proceeds (K)	Per \$100 Unit of Principal (L)	Average Life (M)	Cost of Money /2 (N)	Long-Term Debt Outstanding (O)	Annual Cost of Debt (P)
1	Hardy Storage Company, LLC	Hardy Variable Rate Term Loan /1	5.704%	03/21/25	03/31/28	50,000,000	-	0.00%	50,500	0.10%	49,949,500	99.90%	3	5.74%	50,000,000	2,868,768
2		Total Debt Capital				50,000,000	-		50,500		49,949,500				50,000,000	2,868,768
3		Annual Debt Costs														<u>5.74%</u>

/1 Hardy Term Loan originally issued on May 31, 2022 with a maturity date of May 31, 2025. On March 21, 2025, the Term Loan was amended with the maturity date extended to March 31, 2028.
/2 Cost of Money - Based on annual expense (interest payments, discount amortization, and issuance expense amortization) to Debt Outstanding

Hardy Storage Company, LLC
Preferred Stock Capital

Hardy Storage Company has no Preferred Stock Capital.

Hardy Storage Company, LLC

Summary of Revenues and Billing Determinants

For the Twelve Months Ended December 31, 2025, As Adjusted

LINE NO.	SERVICE TYPE (A)	BILLING DETERMINANTS (B)	REVENUE (C)
1	HSS - DEMAND	2,112,000	\$ 10,086,912
2	HSS - CAPACITY	148,332,000	\$ 10,086,576
3	HSS - INJECTIONS/WITHDRAWALS	24,465,705	\$ 176,149
4	TOTAL STORAGE	174,909,705	\$ 20,349,637
5	ACA	12,445,405	\$ 17,715
6	Grand Total	187,355,110	\$ 20,367,352

Hardy Storage Company, LLC
Billing Determinants
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Description (A)	Shipper Name (B)	Jan-25 (C) Dth	Feb-25 (D) Dth	Mar-25 (E) Dth	Apr-25 (F) Dth	May-25 (G) Dth	Jun-25 (H) Dth	Jul-25 (I) Dth	Aug-25 (J) Dth	Sep-25 (K) Dth	Oct-25 (L) Dth	Nov-25 (M) Dth	Dec-25 (N) Dth	Current Year (O) Dth
1	<u>Demand</u>														
2	HSS - Demand	Baltimore Gas & Electric Company	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	283,284
3	HSS - Demand	Piedmont Natural Gas Company, Inc.	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	847,200
4	HSS - Demand	Washington Gas Light Company	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	981,516
5	TOTAL Reservation - HSS Demand		176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	2,112,000
6	<u>Capacity</u>														
7	HSS - Capacity	Baltimore Gas & Electric Company	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	19,866,084
8	HSS - Capacity	Piedmont Natural Gas Company, Inc.	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	59,411,580
9	HSS - Capacity	Washington Gas Light Company	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	69,054,336
10	TOTAL Reservation - HSS Capacity		12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	148,332,000
11	<u>Commodity</u>														
12	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ 505,773	395,324	178,716	-	-	-	-	-	-	-	-	-	1,079,813
13	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ -	-	-	341,853	357,182	59,686	13,720	10,290	354,213	325,182	44,982	547,084	2,054,192
14	HSS - Injections/Withdrawals	NRG Business Marketing LLC	1/ -	-	-	-	-	-	-	-	-	-	-	578,174	578,174
15	HSS - Injections/Withdrawals	Sequent Energy Management LLC	1/ 1,633,582	988,633	742,693	244,423	1,092,234	598,157	430,509	1,050,318	1,059,000	1,094,300	-	-	8,933,849
16	HSS - Injections/Withdrawals	Washington Gas Light Company	1,330,132	1,255,364	902,631	824,605	1,076,914	1,240,418	622,302	705,431	963,735	888,071	788,693	1,221,381	11,819,677
17	TOTAL Commodity - HSS Injections/Withdrawals		3,469,487	2,639,321	1,824,040	1,410,881	2,526,330	1,898,261	1,066,531	1,766,039	2,376,948	2,307,553	833,675	2,346,639	24,465,705
18	<u>ACA</u>														
19	HSS - ACA	DTE Energy Trading, Inc.	1/ -	-	58,140	-	-	-	-	-	-	-	-	-	58,140
20	HSS - ACA	DTE Energy Trading, Inc.	1/ -	-	-	341,853	357,182	59,686	13,720	10,290	354,213	325,182	44,982	-	1,507,108
21	HSS - ACA	Sequent Energy Management LLC	1/ -	-	104,358	224,890	1,092,234	568,157	71,595	1,050,318	1,059,000	1,094,300	-	-	5,264,852
22	HSS - ACA	Washington Gas Light Company	-	-	644,669	398,826	961,999	632,829	192	624,752	943,823	888,071	397,453	122,691	5,615,305
23	TOTAL ACA		-	-	807,167	965,569	2,411,415	1,260,672	85,507	1,685,360	2,357,036	2,307,553	442,435	122,691	12,445,405
24	TOTAL Billing Determinants		<u>16,006,487</u>	<u>15,176,321</u>	<u>15,168,207</u>	<u>14,913,450</u>	<u>17,474,745</u>	<u>15,695,933</u>	<u>13,689,038</u>	<u>15,988,399</u>	<u>17,270,984</u>	<u>17,152,106</u>	<u>13,813,110</u>	<u>15,006,330</u>	<u>187,355,110</u>

1/ Capacity Release Contract

Hardy Storage Company, LLC
Billing Revenues
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Description (A)	Shipper Name (B)	Jan-25 (C)	Feb-25 (D)	Mar-25 (E)	Apr-25 (F)	May-25 (G)	Jun-25 (H)	Jul-25 (I)	Aug-25 (J)	Sep-25 (K)	Oct-25 (L)	Nov-25 (M)	Dec-25 (N)	Current Year (O)
1	<u>Demand</u>														
2	HSS - Demand	Baltimore Gas & Electric Company	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 1,352,964
3	HSS - Demand	Piedmont Natural Gas Company, Inc.	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 4,046,227
4	HSS - Demand	Washington Gas Light Company	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 4,687,720
5	TOTAL Reservation - HSS Demand		\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 10,086,912
6	<u>Capacity</u>														
7	HSS - Capacity	Baltimore Gas & Electric Company	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 1,350,894
8	HSS - Capacity	Piedmont Natural Gas Company, Inc.	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 4,039,987
9	HSS - Capacity	Washington Gas Light Company	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 4,695,695
10	TOTAL Reservation - HSS Capacity		\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 10,086,576
11	<u>Commodity</u>														
12	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ \$ 3,642	\$ 2,846	\$ 1,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,775
13	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ \$ -	\$ -	\$ -	\$ 2,461	\$ 2,572	\$ 430	\$ 99	\$ 74	\$ 2,547	\$ 2,341	\$ 324	\$ 3,939	\$ 14,786
14	HSS - Injections/Withdrawals	NRG Business Marketing LLC	1/ \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,163	\$ 4,163
15	HSS - Injections/Withdrawals	Sequent Energy Management LLC	1/ \$ 11,762	\$ 7,118	\$ 5,347	\$ 1,760	\$ 7,864	\$ 4,307	\$ 3,100	\$ 7,562	\$ 7,625	\$ 7,879	\$ -	\$ -	\$ 64,324
16	HSS - Injections/Withdrawals	Washington Gas Light Company	\$ 9,577	\$ 9,039	\$ 6,499	\$ 5,937	\$ 7,754	\$ 8,931	\$ 4,481	\$ 5,079	\$ 6,939	\$ 6,394	\$ 5,679	\$ 8,794	\$ 85,102
17	TOTAL Reservation - HSS Injections/Withdrawals		\$ 24,980	\$ 19,003	\$ 13,133	\$ 10,158	\$ 18,190	\$ 13,667	\$ 7,679	\$ 12,715	\$ 17,110	\$ 16,614	\$ 6,002	\$ 16,896	\$ 176,149
18	<u>ACA</u>														
19	HSS - ACA	DTE Energy Trading, Inc.	1/ \$ -	\$ -	\$ 81	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81
20	HSS - ACA	DTE Energy Trading, Inc.	1/ \$ -	\$ -	\$ -	\$ 479	\$ 500	\$ 84	\$ 19	\$ 14	\$ 500	\$ 488	\$ 67	\$ -	\$ 2,151
21	HSS - ACA	Sequent Energy Management LLC	1/ \$ -	\$ -	\$ 146	\$ 315	\$ 1,529	\$ 795	\$ 100	\$ 1,470	\$ 1,483	\$ 1,641	\$ -	\$ -	\$ 7,480
22	HSS - ACA	Washington Gas Light Company	\$ -	\$ -	\$ 903	\$ 558	\$ 1,347	\$ 886	\$ 0	\$ 875	\$ 1,321	\$ 1,332	\$ 596	\$ 184	\$ 8,002
23	TOTAL ACA		\$ -	\$ -	\$ 1,130	\$ 1,352	\$ 3,376	\$ 1,765	\$ 120	\$ 2,360	\$ 3,304	\$ 3,461	\$ 664	\$ 184	\$ 17,715
24	Total Revenues		\$ 1,706,104	\$ 1,700,127	\$ 1,695,387	\$ 1,692,634	\$ 1,702,690	\$ 1,696,556	\$ 1,688,923	\$ 1,696,199	\$ 1,701,538	\$ 1,701,200	\$ 1,687,790	\$ 1,698,204	\$ 20,367,352

1/ Capacity Release Contract

Hardy Storage Company, LLC

Summary of Revenues and Billing Determinants

For the Twelve Months Ended December 31, 2025, As Adjusted

LINE NO.	SERVICE TYPE (A)	BILLING DETERMINANTS (B)	REVENUE (C)
1	HSS - DEMAND	2,112,000	\$ 10,086,912
2	HSS - CAPACITY	148,332,000	\$ 10,086,576
3	HSS - INJECTIONS/WITHDRAWALS	<u>24,465,705</u>	<u>\$ 176,149</u>
4	TOTAL STORAGE	174,909,705	\$ 20,349,637
5	ACA	<u>12,445,405</u>	<u>\$ 17,715</u>
6	Grand Total	<u>187,355,110</u>	<u>\$ 20,367,352</u>

Hardy Storage Company, LLC
Billing Determinants
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Description	Shipper Name	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Year
	(A)	(B)	(C) Dth	(D) Dth	(E) Dth	(F) Dth	(G) Dth	(H) Dth	(I) Dth	(J) Dth	(K) Dth	(L) Dth	(M) Dth	(N) Dth	(O) Dth
1	<u>Demand</u>														
2	HSS - Demand	Baltimore Gas & Electric Company	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	23,607	283,284
3	HSS - Demand	Piedmont Natural Gas Company, Inc.	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	847,200
4	HSS - Demand	Washington Gas Light Company	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	81,793	981,516
5	TOTAL Reservation - HSS Demand		176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	176,000	2,112,000
6	<u>Capacity</u>														
7	HSS - Capacity	Baltimore Gas & Electric Company	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	1,655,507	19,866,084
8	HSS - Capacity	Piedmont Natural Gas Company, Inc.	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	4,950,965	59,411,580
9	HSS - Capacity	Washington Gas Light Company	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	5,754,528	69,054,336
10	TOTAL Reservation - HSS Capacity		12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	12,361,000	148,332,000
11	<u>Commodity</u>														
12	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ 505,773	395,324	178,716	-	-	-	-	-	-	-	-	-	1,079,813
13	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ -	-	-	341,853	357,182	59,686	13,720	10,290	354,213	325,182	44,982	547,084	2,054,192
14	HSS - Injections/Withdrawals	NRG Business Marketing LLC	1/ -	-	-	-	-	-	-	-	-	-	-	578,174	578,174
15	HSS - Injections/Withdrawals	Sequent Energy Management LLC	1/ 1,633,582	988,633	742,693	244,423	1,092,234	598,157	430,509	1,050,318	1,059,000	1,094,300	-	-	8,933,849
16	HSS - Injections/Withdrawals	Washington Gas Light Company	1,330,132	1,255,364	902,631	824,605	1,076,914	1,240,418	622,302	705,431	963,735	888,071	788,693	1,221,381	11,819,677
17	TOTAL Commodity - HSS Injections/Withdrawals		3,469,487	2,639,321	1,824,040	1,410,881	2,526,330	1,898,261	1,066,531	1,766,039	2,376,948	888,071	788,693	1,221,381	24,465,705
18	<u>ACA</u>														
19	HSS - ACA	DTE Energy Trading, Inc.	1/ -	-	58,140	-	-	-	-	-	-	-	-	-	58,140
20	HSS - ACA	DTE Energy Trading, Inc.	1/ -	-	-	341,853	357,182	59,686	13,720	10,290	354,213	325,182	44,982	-	1,507,108
21	HSS - ACA	Sequent Energy Management LLC	1/ -	-	104,358	224,890	1,092,234	568,157	71,595	1,050,318	1,059,000	1,094,300	-	-	5,264,852
22	HSS - ACA	Washington Gas Light Company	-	-	644,669	398,826	961,999	632,829	192	624,752	943,823	888,071	397,453	122,691	5,615,305
23	TOTAL ACA		-	-	807,167	965,569	2,411,415	1,260,672	85,507	1,685,360	2,357,036	2,307,553	442,435	122,691	12,445,405
24	TOTAL Billing Determinants		16,006,487	15,176,321	15,168,207	14,913,450	17,474,745	15,695,933	13,689,038	15,988,399	17,270,984	15,732,624	13,768,128	13,881,072	187,355,110

1/ Capacity Release Contract

Hardy Storage Company, LLC
Billing Revenues
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Description (A)	Shipper Name (B)	Jan-25 (C)	Feb-25 (D)	Mar-25 (E)	Apr-25 (F)	May-25 (G)	Jun-25 (H)	Jul-25 (I)	Aug-25 (J)	Sep-25 (K)	Oct-25 (L)	Nov-25 (M)	Dec-25 (N)	Current Year (O)
1	<u>Demand</u>														
2	HSS - Demand	Baltimore Gas & Electric Company	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 112,747	\$ 1,352,964
3	HSS - Demand	Peidmont Natural Gas Company, Inc.	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 337,186	\$ 4,046,227
4	HSS - Demand	Washington Gas Light Company	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 390,643	\$ 4,687,720
5	TOTAL Reservation - HSS Demand		\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 840,576	\$ 10,086,912
6	<u>Capacity</u>														
7	HSS - Capacity	Baltimore Gas & Electric Company	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 112,574	\$ 1,350,894
8	HSS - Capacity	Peidmont Natural Gas Company, Inc.	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 336,666	\$ 4,039,987
9	HSS - Capacity	Washington Gas Light Company	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 391,308	\$ 4,695,695
10	TOTAL Reservation - HSS Capacity		\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 840,548	\$ 10,086,576
11	<u>Commodity</u>														
12	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ \$ 3,642	\$ 2,846	\$ 1,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,775
13	HSS - Injections/Withdrawals	DTE Energy Trading, Inc.	1/ \$ -	\$ -	\$ -	\$ 2,461	\$ 2,572	\$ 430	\$ 99	\$ 74	\$ 2,547	\$ 2,341	\$ 324	\$ 3,939	\$ 14,786
14	HSS - Injections/Withdrawals	NRG Business Marketing LLC	1/ \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,163	\$ 4,163
15	HSS - Injections/Withdrawals	Sequent Energy Management LLC	1/ \$ 11,762	\$ 7,118	\$ 5,347	\$ 1,760	\$ 7,864	\$ 4,307	\$ 3,100	\$ 7,562	\$ 7,625	\$ 7,879	\$ -	\$ -	\$ 64,324
16	HSS - Injections/Withdrawals	Washington Gas Light Company	\$ 9,577	\$ 9,039	\$ 6,499	\$ 5,937	\$ 7,754	\$ 8,931	\$ 4,481	\$ 5,079	\$ 6,939	\$ 6,394	\$ 5,679	\$ 8,794	\$ 85,102
17	TOTAL Reservation - HSS Injections/Withdrawals		\$ 24,980	\$ 19,003	\$ 13,133	\$ 10,158	\$ 18,190	\$ 13,667	\$ 7,679	\$ 12,715	\$ 17,110	\$ 16,614	\$ 6,002	\$ 16,896	\$ 176,149
18	<u>ACA</u>														
19	HSS - ACA	DTE Energy Trading, Inc.	1/ \$ -	\$ -	\$ 81	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81
20	HSS - ACA	DTE Energy Trading, Inc.	1/ \$ -	\$ -	\$ -	\$ 479	\$ 500	\$ 84	\$ 19	\$ 14	\$ 500	\$ 488	\$ 67	\$ -	\$ 2,151
21	HSS - ACA	Sequent Energy Management LLC	1/ \$ -	\$ -	\$ 146	\$ 315	\$ 1,529	\$ 795	\$ 100	\$ 1,470	\$ 1,483	\$ 1,641	\$ -	\$ -	\$ 7,480
22	HSS - ACA	Washington Gas Light Company	\$ -	\$ -	\$ 903	\$ 558	\$ 1,347	\$ 886	\$ 0	\$ 875	\$ 1,321	\$ 1,332	\$ 596	\$ 184	\$ 8,002
23	TOTAL ACA		\$ -	\$ -	\$ 1,130	\$ 1,352	\$ 3,376	\$ 1,765	\$ 120	\$ 2,360	\$ 3,304	\$ 3,461	\$ 664	\$ 184	\$ 17,715
24	Total Revenues		<u>\$ 1,706,104</u>	<u>\$ 1,700,127</u>	<u>\$ 1,694,257</u>	<u>\$ 1,691,282</u>	<u>\$ 1,699,314</u>	<u>\$ 1,694,791</u>	<u>\$ 1,688,803</u>	<u>\$ 1,693,839</u>	<u>\$ 1,698,234</u>	<u>\$ 1,697,738</u>	<u>\$ 1,687,126</u>	<u>\$ 1,698,020</u>	<u>\$ 20,349,637</u>

1/ Capacity Release Contract

Hardy Storage Company, LLC
At-Risk Revenue
Schedule G-4
As of December 31, 2025

Hardy Storage Company does not have any at-risk revenue to report.

Hardy Storage Company, LLC
Non-Gas Cost Other Revenues
Schedule G-5

For the Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage Company does not have any other revenues to report.

Hardy Storage Company, LLC
Miscellaneous Revenue
Schedule G-6
For the Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage Company does not have any miscellaneous revenues to report.

Hardy Storage Company, LLC
Operation and Maintenance Expenses
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Account	Description	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total Per Books	Adjustments	Total As Adjusted
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)
			(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Other Gas Supply Expenses																	
1	806	Exchange Gas	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
2	810	Gas Used for Compressor Station Fuel - Credit	(51)	(307)	54,549	39,073	101,791	56,316	939	56,672	83,144	(140,490)	(31,501)	(23)	\$ 220,112	\$ (220,112)	\$ -
3	812	Gas Used for Other Utility Operations - Credit	(184,454)	(145,087)	(141,593)	(64,691)	35,441	712	(30,498)	91,794	32,165	252,010	59,020	(165,035)	\$ (260,216)	\$ 260,216	\$ -
4	813	Other Gas Supply Expenses	164,897	91,318	160,145	55,843	(11,327)	(55,134)	80,868	(114,097)	(36,519)	(256,393)	(68,037)	150,040	\$ 161,604	\$ (161,604)	\$ -
5		TOTAL OTHER GAS SUPPLY EXPENSES	\$ (19,608)	\$ (54,076)	\$ 73,101	\$ 30,225	\$ 125,905	\$ 1,894	\$ 51,309	\$ 34,369	\$ 78,790	\$ (144,873)	\$ (40,518)	\$ (15,018)	\$ 121,500	\$ (121,500)	\$ -
Underground Storage Expenses																	
Operation																	
6	814	Operation supervision and engineering	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
7	816	Wells expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
8	817	Lines expenses	325	848	-	2,807	4,082	-	-	-	-	-	-	-	\$ 8,062	\$ (8,062)	\$ -
9	818	Compressor station expenses	17,013	52,921	(20,038)	4,665	(29,489)	53,803	(50,936)	20,882	3,875	4,285	7,935	14,184	\$ 79,100	\$ (79,100)	\$ -
10	819	Compressor station fuel and power	51	307	(54,549)	(39,073)	(101,791)	(56,316)	(939)	(56,672)	(83,144)	140,490	31,501	23	\$ (220,112)	\$ 220,112	\$ -
11	820	Measuring and regulating station expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
12	821	Purification expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
13	822	Exploration and development	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
14	823	Gas losses	1,296	-	680	723	662	521	505	1,420	418	-	914	812	\$ 7,951	\$ (7,951)	\$ -
15	824	Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
16	825	Storage well royalties	11,367	16,391	17,597	16,659	17,917	7,215	8,865	6,400	10,790	14,982	13,469	11,624	\$ 153,276	\$ (3,501)	\$ 149,775
17	826	Rents	-	-	-	-	-	-	-	16	-	-	18,150	-	\$ 18,166	\$ -	\$ 18,166
18		TOTAL OPERATION	\$ 30,052	\$ 70,467	\$ (56,310)	\$ (14,219)	\$ (108,619)	\$ 5,223	\$ (42,505)	\$ (27,954)	\$ (68,061)	\$ 159,757	\$ 71,969	\$ 26,643	\$ 46,443	\$ 121,498	\$ 167,941
Maintenance																	
19	830	Maint. supervision and engineering	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
20	831	Maint. of structures and improv.	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
21	832	Maint. of reservoirs and wells	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
22	833	Maintenance of lines	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
23	834	Maintenance of compressor station equip.	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
24	835	Maintenance of meas./regul. station equip.	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
25	836	Maintenance of purification equipment	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
26	837	Maintenance of other equipment	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
27		TOTAL MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Expenses																	
Operation																	
28	858	Transmission and Comp. of Gas by Others	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
29	860	Rents-operations	-	-	-	-	2,775	250	-	-	-	-	-	-	\$ 3,025	\$ -	\$ 3,025
30		TOTAL OTHER	\$ -	\$ -	\$ -	\$ -	\$ 2,775	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,025	\$ -	\$ 3,025
31		TOTAL SYSTEM UNDERGROUND STORAGE EXPENSE	\$ 10,444	\$ 16,391	\$ 16,791	\$ 16,006	\$ 20,061	\$ 7,367	\$ 8,804	\$ 6,415	\$ 10,729	\$ 14,884	\$ 31,451	\$ 11,625	\$ 170,968	\$ (2)	\$ 170,966
Administrative and general expenses - Operation																	
32	920	Administrative and general salaries	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
33	921	Office supplies and expenses	277	362	361	355	397	373	329	411	358	337	380	315	\$ 4,255	\$ -	\$ 4,255
34	922	Administrative expenses transferred - Credit	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
35	923	Outside services employed	229,561	262,066	277,037	377,830	271,802	295,246	263,098	164,559	242,980	198,891	344,256	315,154	\$ 3,242,480	\$ (22,858)	\$ 3,219,622
36	924	Property insurance	4,515	8,150	9,349	3,323	3,323	12,195	3,324	474	9,345	3,323	3,324	3,323	\$ 63,968	\$ -	\$ 63,968
37	925	Injuries and damages	5,243	5,243	5,244	5,244	5,243	2,785	6,400	9,258	4,873	4,593	4,593	4,592	\$ 63,311	\$ -	\$ 63,311
38	926	Employee pensions and benefits	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
39	927	Franchise requirements	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
40	928	Regulatory commission expenses	1,280	1,280	1,281	1,280	1,280	1,280	1,280	1,283	1,281	1,140	1,140	1,140	\$ 14,945	\$ (14,945)	\$ -
41	929	Duplicate charges - Credit	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
42	930.1	General advertising expenses	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
43	930.2	Miscellaneous general expenses	(318)	(318)	(319)	(318)	(318)	(318)	(318)	(318)	(318)	(319)	(319)	(319)	\$ (3,820)	\$ 3,820	\$ -
44	931	Rents	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
45		TOTAL OPERATION	\$ 240,558	\$ 276,783	\$ 292,953	\$ 387,714	\$ 281,727	\$ 311,561	\$ 274,113	\$ 175,667	\$ 258,519	\$ 207,965	\$ 353,374	\$ 324,205	\$ 3,385,139	\$ (33,983)	\$ 3,351,156
46	932	Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
47		TOTAL ADMINISTRATIVE AND GENERAL EXPENSES	\$ 240,558	\$ 276,783	\$ 292,953	\$ 387,714	\$ 281,727	\$ 311,561	\$ 274,113	\$ 175,667	\$ 258,519	\$ 207,965	\$ 353,374	\$ 324,205	\$ 3,385,139	\$ (33,983)	\$ 3,351,156
48		TOTAL OPERATION AND MAINTENANCE EXPENSES	\$ 251,002	\$ 293,174	\$ 309,744	\$ 403,720	\$ 301,788	\$ 318,928	\$ 282,917	\$ 182,082	\$ 269,248	\$ 222,849	\$ 384,825	\$ 335,830	\$ 3,556,107	\$ (33,985)	\$ 3,522,122

Hardy Storage Company, LLC
Expenses Applicable to Accounts 810, 811, and 812
For The Twelve Months Ended December 31, 2025, As Adjusted
\$

Line No.	Description (A)	FERC Acct. No. (B)	Jan-25 (C) \$	Feb-25 (D) \$	Mar-25 (E) \$	Apr-25 (F) \$	May-25 (G) \$	Jun-25 (H) \$	Jul-25 (I) \$	Aug-25 (J) \$	Sep-25 (K) \$	Oct-25 (L) \$	Nov-25 (M) \$	Dec-25 (N) \$	Total Per Books (O) \$	Adjustments (P) \$	As Adjusted (Q) \$
1	Other Gas Supply Expense																
2	Gas used for Compressor Sta. Fuel-Cr	810	(51)	(307)	54,549	39,073	101,791	56,316	939	56,672	83,144	(140,490)	(31,501)	(23)	220,112	(220,112)	-
3	Gas used for Other Utility Operations-Cr	812	(184,454)	(145,087)	(141,593)	(64,691)	35,441	712	(30,498)	91,794	32,165	252,010	59,020	(165,035)	(260,216)	260,216	-
4		TOTAL	<u>(184,505)</u>	<u>(145,394)</u>	<u>(87,044)</u>	<u>(25,618)</u>	<u>137,232</u>	<u>57,028</u>	<u>(29,559)</u>	<u>148,466</u>	<u>115,309</u>	<u>111,520</u>	<u>27,519</u>	<u>(165,058)</u>	<u>(40,104)</u>	<u>40,104</u>	<u>-</u>

Hardy Storage Company, LLC
Expenses Applicable to Accounts 810, 811, and 812
For The Twelve Months Ended December 31, 2025, As Adjusted
Dth

Line No.	Description (A)	FERC Acct. No. (B)	Jan-25 (C) Dth	Feb-25 (D) Dth	Mar-25 (E) Dth	Apr-25 (F) Dth	May-25 (G) Dth	Jun-25 (H) Dth	Jul-25 (I) Dth	Aug-25 (J) Dth	Sep-25 (K) Dth	Oct-25 (L) Dth	Nov-25 (M) Dth	Dec-25 (N) Dth	Total (O)
1	Other Gas Supply Expense														
2	Gas used for Compressor Sta. Fuel-Cr	810	(16)	(93)	15,541	12,097	40,084	22,986	427	22,400	40,757	(72,234)	(11,455)	(6)	70,488
3	Gas used for Other Utility Operations-Cr	812	(59,085)	(43,049)	(40,490)	(19,701)	14,009	298	(13,838)	38,489	15,766	137,450	21,458	(41,826)	9,481
4	TOTAL		(59,101)	(43,142)	(24,949)	(7,604)	54,093	23,284	(13,411)	60,889	56,523	65,216	10,003	(41,832)	79,969

Hardy Storage Company, LLC
Expenses Applicable to Accounts 813, 817, 818, 819, 823, 825
For The Twelve Months Ended December 31, 2025, As Adjusted
\$

Line No.	Description (A)	FERC Acct. No. (B)	Jan-25 (C) \$	Feb-25 (D) \$	Mar-25 (E) \$	Apr-25 (F) \$	May-25 (G) \$	Jun-25 (H) \$	Jul-25 (I) \$	Aug-25 (J) \$	Sep-25 (K) \$	Oct-25 (L) \$	Nov-25 (M) \$	Dec-25 (N) \$	Total Per Books (O) \$	Adjustments (P) \$	As Adjusted (Q) \$
1	Other Gas Supply Expenses																
2	Other Gas Supply Expenses	813	164,897	91,318	160,145	55,843	(11,327)	(55,134)	80,868	(114,097)	(36,519)	(256,393)	(68,037)	150,040	161,604	(161,604)	-
3	Line Expenses	817	325	848	-	2,807	4,082	-	-	-	-	-	-	-	8,062	(8,062)	-
4	Compressor Station Expenses	818	17,013	52,921	(20,038)	4,665	(29,469)	53,803	(50,936)	20,882	3,875	4,285	7,935	14,184	79,100	(79,100)	-
5	Compressor Station Fuel and Power	819	51	307	(54,549)	(39,073)	(101,791)	(56,316)	(939)	(56,672)	(83,144)	140,490	31,501	23	(220,112)	220,112	-
6	Gas Losses	823	1,296	-	680	723	662	521	505	1,420	418	-	914	812	7,951	(7,951)	-
7	Storage Well Royalties	825	924	-	805	653	631	98	62	-	61	99	168	-	3,501	(3,501)	-
8	TOTAL		<u>184,506</u>	<u>145,394</u>	<u>87,043</u>	<u>25,618</u>	<u>(137,232)</u>	<u>(57,028)</u>	<u>29,560</u>	<u>(148,467)</u>	<u>(115,309)</u>	<u>(111,519)</u>	<u>(27,519)</u>	<u>165,059</u>	<u>40,106</u>	<u>(40,106)</u>	<u>-</u>

Hardy Storage Company, LLC
Expenses Applicable to Accounts 813, 817, 818, 819, 823, 825
For The Twelve Months Ended December 31, 2025, As Adjusted
Dth

Line No.	Description (A)	FERC Acct. No. (B)	Jan-25 (C) Dth	Feb-25 (D) Dth	Mar-25 (E) Dth	Apr-25 (F) Dth	May-25 (G) Dth	Jun-25 (H) Dth	Jul-25 (I) Dth	Aug-25 (J) Dth	Sep-25 (K) Dth	Oct-25 (L) Dth	Nov-25 (M) Dth	Dec-25 (N) Dth	Total (O) Dth
1	Other Gas Supply Expenses														
2	Other Gas Supply Expenses	813	51,853	27,609	46,181	17,069	(6,887)	(20,751)	32,600	(46,048)	(17,943)	(140,009)	(24,677)	37,006	(43,997)
3	Line Expenses	817	102	257	-	869	1,605	-	-	-	-	-	-	-	2,833
4	Compressor Station Expenses	818	5,350	16,258	(6,141)	1,371	(9,146)	20,208	(18,996)	6,944	1,948	2,506	2,748	4,614	27,664
5	Compressor Station Fuel and Power	819	16	93	(15,541)	(12,097)	(40,084)	(22,986)	(427)	(22,400)	(40,757)	72,234	11,455	6	(70,488)
6	Gas Losses	823	412	-	206	206	205	205	206	615	205	-	410	206	2,876
7	Storage Well Royalties	825	293	-	244	186	214	40	28	-	24	53	61	-	1,143
8	TOTAL		<u>58,026</u>	<u>44,217</u>	<u>24,949</u>	<u>7,604</u>	<u>(54,093)</u>	<u>(23,284)</u>	<u>13,411</u>	<u>(60,889)</u>	<u>(56,523)</u>	<u>(65,216)</u>	<u>(10,003)</u>	<u>41,832</u>	<u>(79,969)</u>

Hardy Storage Company, LLC
Detail of Adjustments
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Account	Description of Adjustment	Adjustment Amount
	(A)	(B)	(C)
1		<u>Adjustment No. 1</u>	
2		Elimination of cost of shipper gas used for compressor station fuel, unaccounted for gas, other utility operations, as well as imbalance activity.	
3	810	Gas Used for Compressor Station Fuel - Credit	(220,112)
4	812	Gas Used for Other Utility Operations - Credit	260,216
5	813	Other Gas Supply Expenses	(161,604)
6	817	Lines expenses	(8,062)
7	818	Compressor station expenses	(79,100)
8	819	Compressor station fuel and power	220,112
9	823	Gas losses	(7,951)
10	825	Storage well royalties	(3,501)
11		<u>Adjustment No. 2</u>	
12		Remove unsettled project costs from outside services expense	
13	923	Outside services employed	(22,858)
14		<u>Adjustment No. 3</u>	
15		Remove FERC Annual Charge Adjustment	
16	928	Regulatory commission expenses	(14,945)
17		<u>Adjustment No. 4</u>	
18		Remove miscellaneous O&M billing	
19	930.2	Miscellaneous general expenses	3,820

Hardy Storage Company, LLC
Accounts 913 and 930.1, Advertising Expenses
For the Twelve Month Period Ending December 31, 2025, As Adjusted

Hardy Storage Company does not have any Advertising Expenses applicable to Accounts 913 and 930.1.

Hardy Storage Company, LLC
Account 921, Office Supplies and Expenses
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Total</u> (B) (\$)
1	Bank Service Charges	<u>4,255</u>
2	Total	<u><u>4,255</u></u>

Hardy Storage Company, LLC
Account 922, Administrative Expenses Transferred Credit
For the Twelve Month Period Ending December 31, 2025, As Adjusted

Hardy Storage Company does not have any Administrative Expense Transferred Credit Expenses applicable to Account 922.

Hardy Storage Company, LLC
Account 923, Outside Services Employed
For the Twelve Month Period Ending December 31, 2025, As Adjusted

Line No.	Description (A)	Per Books (B) (\$)	Adjustments (C) (\$)	Total (D) (\$)
	<u>Professional Services</u>			
1	KPMG Audit Fees	170,773	-	170,773
2	Legal Services	2,292	-	2,292
3	Excluded Contractors	22,858	(22,858)	-
4	Subtotal	195,923	(22,858)	173,065
5	Intercompany-Fixed/Variable Fee Billing (See Schedule H-1(2)(j))	3,046,557	-	3,046,557
6	Total	3,242,480	(22,858)	3,219,622

Hardy Storage Company, LLC
Schedule H-1(2)(f)
Account 926, Employee Pensions and Benefits
For The Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage does not have any employee pensions or benefits to report.

Hardy Storage Company, LLC
Account 928, Regulatory Commission Expense
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line</u> <u>No.</u>	<u>Description</u> (A)	<u>Total</u> (B) (\$)
1	ACA	<u>14,945</u>
2	Total	<u><u>14,945</u></u>
3	Less Adjustments	<u>(14,945)</u>
4	Total Account 928, As Adjusted	<u><u>-</u></u>

Hardy Storage Company, LLC
Duplicate Charges - Credit Account 929
Schedule H-1(2)(h)
For the Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage Company does not have any Duplicate Charges to report.

Hardy Storage Company, LLC
Account 930.2, Miscellaneous General Expenses
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line</u> <u>No.</u>	<u>Description</u> (A)	<u>Total</u> (B) (\$)
1	OM&A Miscellaneous Fee Billing	<u>(3,820)</u>
2	Total	<u><u>(3,820)</u></u>
3	Less Adjustments	<u>3,820</u>
4	Total Account 930.2, As Adjusted	<u><u>-</u></u>

Hardy Storage Company, LLC
Intercompany Transactions
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Account Description (A)	Acct. No. (B)	January 2025 (C)	February 2025 (D)	March 2025 (E)	April 2025 (F)	May 2025 (G)	June 2025 (H)	July 2025 (I)	August 2025 (J)	September 2025 (K)	October 2025 (L)	November 2025 (M)	December 2025 (N)	Total (O)	Adjustments (P)	Test Period Total
																	As Adjusted (Q)
1	<u>TC Northern Border, Inc.</u> Outside Services Employed	923	215,210	248,138	262,088	362,546	257,019	278,027	244,469	142,139	221,840	174,752	323,923	268,439	2,998,590	-	2,998,590
2	<u>Columbia Gas Transmission, LLC</u> Outside Services Employed	923	256	158	854	645	552	370	4,398	8,188	6,909	9,909	6,102	9,626	47,967	-	47,967
3	Total		<u>215,466</u>	<u>248,296</u>	<u>262,942</u>	<u>363,191</u>	<u>257,571</u>	<u>278,397</u>	<u>248,867</u>	<u>150,327</u>	<u>228,749</u>	<u>184,661</u>	<u>330,025</u>	<u>278,065</u>	<u>3,046,557</u>	-	<u>3,046,557</u>

Hardy Storage Company, LLC
Lease Expense (FERC Account No. 826, 860 & 931)
Schedule H-1(2)(k)
For the Twelve Months Ending December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)		<u>Per Books</u> (B)	<u>Adjustments</u> (C)	<u>Total</u> (D)
1	West Virginia Division of Natural Resources	826	18,150	-	18,150
2	Hardy County Clerk	826	16	-	16
3	Total Rents Expense		18,166	-	18,166
4	Land Rights Agreements	860	3,025	-	3,025
5	Total Rents-Operations Expense		3,025	-	3,025
6	Total Rents and Lease Expense		21,191	-	21,191

Hardy Storage Company, LLC
Depreciation, Depletion, Amortization and Negative Salvage Expenses
Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Depreciable Gas Plant</u> (B)	<u>Depreciation Method</u> (C)	<u>Annual Rate Per Book</u> (D)
<u>Account 403 - Depreciation Expense</u>				
1	Natural Gas Storage - Underground	178,580,275	Straight Line/Composite	2.00%
2	Natural Gas Storage - Underground - Negative Salvage	-		0.00%
3	General Plant	410,397	Straight Line/Composite	10.00%
4	Total Account 403 - Depreciation Expense	<u>3,405,149</u>		
<u>Account 404 - Amortization Expense</u>				
5	Intangible Plant	-	Straight Line/Composite	2.00%
6	Total Account 404 - Amortization Expense	<u>41,896</u>		
7	Total Depreciation, Amortization and Negative Salvage Expense	<u>3,447,045</u>		

Hardy Storage Company, LLC
Reconciliation of Depreciable Plant to Total Gas Plant
For the Twelve Months Ended December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>FERC Account No.</u> (B)	Gas Plant <u>At December 31, 2025</u> (C)
1	Gas Plant in Service - As Shown on Statement H(2)	101/106	178,990,672
2	Non-Depreciable Plant	101/106	102,759
3	Gas Plant in Service - As Shown on Statement C	101/106	179,093,431
4	Construction Work in Progress - As Shown on Statement C	107	272,924
5	Gas Stored Underground (Acct. No. 117)	117	<u>13,891,692</u>
6	Total Cost of Plant		<u><u>193,258,047</u></u>

Hardy Storage Company, LLC
Federal, State and Local Income Taxes
For the Twelve Month Period Ending December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>%</u> (B)	<u>Amount</u> (C)
1	Rate Base	Statement B	98,314,042
2	Return at	11.12%	10,930,832
3	Less: Interest at	2.00%	<u>1,970,729</u>
4	Total Tax Base		8,960,103
5	South Georgia Tax Adjustment		<u>(1,106,306)</u>
6	Taxable Base		7,853,796
7	Federal Income Tax @ 21%	26.58%	2,087,539
8	State Income Tax @ 6.5%	6.50%	691,109
9	Total Income Taxes		<u><u>2,778,648</u></u>

Hardy Storage Company, LLC
State Income Tax Rates by State
For the Twelve Month Period Ending December 31, 2025, As Adjusted

Line No.	State (A)	Apportionment (B)	Current Effective Tax Rate (C)
1	West Virginia	100.000%	6.50%
2	Total	100.000%	6.50%

Hardy Storage Company, LLC
Taxes Other Than Income Taxes
For the Twelve Month Period Ending December 31, 2025, As Adjusted

<u>Line No.</u>	<u>Description</u> (A)	<u>Expense per Books</u> (B)	<u>Adjustments</u> (C)	<u>Total</u> <u>Adjusted Taxes</u> (D)
1	Ad Valorem Taxes - West Virginia	926,521	-	926,521
2	Total Other Taxes	<u>926,521</u>	<u>-</u>	<u>926,521</u>

Hardy Storage Company, LLC
Functionalization of Cost of Service
For the Twelve Months Ended December 31, 2025, As Adjusted

All of Hardy Storage Company's facilities are used to provide storage service so there are no schedules showing a functionalization of cost of service.

Hardy Storage Company, LLC
Cost of Service Summary
For the Twelve Months Ended December 31, 2025, As Adjusted

See Statement A for overall cost of service.

Hardy Storage Company, LLC
Incremental and Non-Incremental Facilities
For the Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage Company has no incremental facilities.

Hardy Storage Company, LLC
Costs Separated by Zone
For the Twelve Months Ended December 31, 2025, As Adjusted

Hardy Storage Company does not have separate zones.

Hardy Storage Company, LLC
Allocation of Costs to Functions
For the Twelve Months Ended December 31, 2025, As Adjusted

All costs of Hardy Storage Company are allocated to the storage function.

Hardy Storage Company, LLC
Classification of Overall Cost of Service
For the Twelve Months Ending December 31, 2025, As Adjusted

Line No.	Description	Total	Reservation/Fixed	Commodity/Variable
	(A)	(B)	(C)	(D)
		(\$)	(\$)	(\$)
1	Operation and Maintenance Expenses	3,522,122	3,522,122	\$0
2	Depreciation/Amortization Expense	3,447,045	3,447,045	
3	Taxes Other than Income Taxes	926,521	926,521	
4	State Income Taxes	691,109	691,109	
5	Federal Income Taxes	2,087,539	2,087,539	
6	Return	10,930,832	10,930,832	
7	Total Cost of Service	21,605,168	21,605,168	-

Hardy Storage Company, LLC
Allocation of Overall Cost of Service
For the Twelve Months Ending December 31, 2025, As Adjusted

Line No.	Description	Total	Variable	Fixed	Demand (Col C X 50%)	Capacity (Col C - Col D)
	(A)	(B)	(D)	(C)	(D)	(E)
		(\$)	(\$)	(\$)	(\$)	(\$)
1	Operation and Maintenance Expenses	3,522,122	-	3,522,122	1,761,061	1,761,061
2	Depreciation/Amortization Expense	3,447,045	-	3,447,045	1,723,523	1,723,523
3	Taxes Other than Income Taxes	926,521	-	926,521	463,261	463,261
4	State Income Taxes	691,109	-	691,109	345,555	345,555
5	Federal Income Taxes	2,087,539	-	2,087,539	1,043,770	1,043,770
6	Return	10,930,832	-	10,930,832	5,465,416	5,465,416
7	Total Cost of Service	21,605,168	-	21,605,168	10,802,584	10,802,584

Hardy Storage Company, LLC
Reconciliation of Costs and Revenue
For the Twelve Months Ended December 31, 2025, As Adjusted

Line No.	Service Type (A)	Allocated Cost of Service (B)	Revenue Statement G-1 (C)	Difference (D)
1	HSS - Hardy Storage Service	21,605,168	20,349,637	1,255,530

Hardy Storage Company, LLC
Summary of Billing Determinants
For the Twelve Months Ended December 31, 2025, As Adjusted

LINE NO.	SERVICE TYPE	REFERENCE	BILLING DETERMINANTS
	(A)	(B)	(C)
1	HSS - DEMAND	Schedule G-1	2,112,000
2	HSS - CAPACITY	Schedule G-1	148,332,000
3	HSS - INJECTIONS/WITHDRAWALS	Schedule G-1	24,465,705

Hardy Storage Company, LLC
Cost of Service and Rate Determinants
For Twelve Months Ended December 31, 2025, As Adjusted

LINE NO.	SERVICE TYPE (A)	REFERENCE (B)	HSS - DEMAND (C)	HSS - CAPACITY (D)	HSS - INJ / W/D (E)	TOTAL (F)
1	Cost of Service	Schedule G-1	10,802,584	10,802,584	-	21,605,168
2	Billing Determinants	Schedule G-1	2,112,000	148,332,000	24,465,705	
3	Rate		\$ 5.1150	\$ 0.0728	\$ -	

Hardy Storage Company, LLC
Comparative Balance Sheets

Line No.	Description (A)	December 31, 2024 (B) \$	December 31, 2025 (C) \$
	Assets and Other Debits		
1	UTILITY PLANT		
2	Utility Plant (101-106, 114)	169,150,248	179,093,431
3	Construction Work in Progress (107)	2,899,693	272,924
4	TOTAL Utility Plant	172,049,941	179,366,355
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	53,934,814	55,820,936
6	Net Utility Plant	118,115,127	123,545,419
7	Gas Stored-Base Gas (117.1)	13,891,692	13,891,692
8	System Balancing Gas (117.2)		
9	OTHER PROPERTY AND INVESTMENTS		
10	Nonutility Property (121)	-	-
11	(Less) Accum. Prov. for Depr. and Amort. (122)	-	-
12	Investments in Associated Companies (123)	-	-
13	TOTAL Other Property & Invest.	-	-
14	CURRENT AND ACCRUED ASSETS		
15	Cash (131)	9,488,483	8,014,267
16	Special Deposits (132-134)	-	-
17	Customer Accounts Receivable (142)	1,032,203	1,024,353
18	Other Accounts Receivable (143)	315	318
19	(Less) Accum. Provision for Uncollectible Accounts - Credit (144)	-	-
20	Accounts Receivable from Assoc. Companies (146)	673,961	694,633
21	Plant Material and Operating Supplies (154)	-	-
22	Gas Stored Underground - Current (164.1)	-	-
23	Prepayments (165)	26,217	22,962
24	Miscellaneous Current and Accrued Assets (174)	6,297,990	779,214
25	Derivative Instrument Assets - Hedges (176)	336,266	-
26	TOTAL Current and Accrued Assets	17,855,435	10,535,747
27	DEFERRED DEBITS		
28	Unamortized Debt Expense (181)	14,768	37,875
29	Other Regulatory Assets (182.3)	425,982	490,352
30	Preliminary Survey and Investigation Charges (Gas)(183.1 and 183.2)	-	-
31	Miscellaneous Deferred Debits (186)	38,072,760	36,826,548
32	Accumulated Deferred Income Taxes (190)	3,495,550	3,363,101
33	TOTAL Deferred Debits	42,009,060	40,717,876
34	TOTAL Assets & Other Debits	191,871,314	188,690,734
35	Liabilities and Other Credits		
36	PROPRIETARY CAPITAL		
37	Common Stock Issued (201)	-	-
38	Other Paid-In Capital (208-211)	71,792,151	74,167,933
39	Retained Earnings (215, 215.1, 216)	17,318,692	19,091,407
40	Accumulated Other Comprehensive Income (219)	336,266	-
41	TOTAL Proprietary Capital	89,447,109	93,259,340
42	LONG TERM DEBT		
43	Advances from Associated Companies (223)	-	-
44	Other Long-Term Debt (224)	50,000,000	50,000,000
45	(Less) Current Portion of Long-Term Debt	-	-
46	TOTAL Long-Term Debt	50,000,000	50,000,000
47	Obligations Under Capital Leases - Noncurrent (227)	-	-
48	Asset Retirement Obligations (230)	-	-
49	TOTAL Other Noncurrent Liabilities	-	-
50	CURRENT AND ACCRUED LIABILITIES		
51	Current Portion of Long-Term Debt	-	-
52	Accounts Payable (232)	1,713,383	1,803,430
53	Accounts Payable to Associated Companies (234)	612,058	349,267
54	Customer Deposits (235)	-	-
55	Taxes Accrued (236)	1,539,912	1,497,187
56	Interest Accrued (237)	183,517	244,251
57	Tax Collections Payable (241)	518	518
58	Miscellaneous Current and Accrued Liabilities (242)	6,307,872	443,841
59	Obligations Under Capital Leases-Current (243)	-	-
60	TOTAL Current and Accrued Liabilities	10,357,260	4,338,494
61	DEFERRED CREDITS		
62	Customer Advances for Construction (252)	-	-
63	Other Deferred Credits (253)	-	-
64	Other Regulatory Liabilities (254)	12,827,282	12,435,842
65	Accumulated Deferred Income Taxes - Other Property (282)	29,122,479	28,523,791
66	Accumulated Deferred Income Taxes - Other (283)	117,184	133,267
67	TOTAL Deferred Credits	42,066,945	41,092,900
68	TOTAL Liab. & Other Cr	191,871,314	188,690,734

Hardy Storage Company, LLC
Income Statement
For the Twelve Months Ended December 31, 2025

Line No.	Description (A)	\$ (B)
1	UTILITY OPERATING INCOME	
2	Gas Operating Revenues (400)	20,367,352
3	Operating Expenses	
4	Operating Expenses (401)	3,556,107
5	Maintenance Expenses (402)	-
6	Depreciation Expense (403)	3,405,149
7	Depreciation Expense for Asset Retirement Costs (403.1)	-
8	Amort. & Depl. Of Utility Plant (404-405)	41,896
9	Regulatory Debits (407.3)	-
10	(Less) Regulatory Credits (407.4)	-
11	Taxes Other than Income Taxes (408.1)	926,521
12	Income Taxes - Federal (409.1)	2,430,068
13	Income Taxes-Other (409.1)	804,453
14	Provision for Deferred Income Taxes (410.1)	133,086
15	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	1,040,731
16	Accretion Expense (411.10)	-
17	TOTAL Utility Operating Expenses	10,256,549
18	Net Utility Op Inc	10,110,803
19	OTHER INCOME AND DEDUCTIONS	
20	(Less) Expenses of Nonutility Operations (417.1)	-
21	Interest and Dividend Income (419)	272,905
22	Allowance for Other Funds Used During Construction (419.1)	222,965
23	Miscellaneous Nonoperating Income (421)	-
24	Gain on Disposition of Property (421.1)	-
25	TOTAL Other Income	495,870
26	Other Income Deductions	
27	Donations (426.1)	-
28	Life Insurance (426.2)	-
29	Penalties (426.3)	-
30	Expenditures for Certain Civic, Political and Related Activities (426.4)	-
31	Other Deductions (426.5)	85,774
32	TOTAL Other Income Deductions	85,774
33	Taxes Applic. to Other Income and Deductions	
34	Income Taxes-Federal (409.2)	36,743
35	Income Taxes-Other (409.2)	12,164
36	Provision for Deferred Income Taxes (410.2)	-
37	(Less) Provision for Deferred Income Taxes-Credit (411.2)	-
38	(Less) Investment Tax Credits (420)	-
39	TOTAL Taxes on Other Inc and Deduct	48,907
40	Net Other Income and Deductions	361,189
41	INTEREST CHARGES	
42	Interest on Long-Term Debt (427)	2,492,399
43	Amortization of Debt Disc. and Expense (428)	27,393
44	Amortization of Loss on Reacquired Debt (428.1)	-
45	(Less) Amortization of Premium on Debt-Credit (429)	-
46	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)	-
47	Interest on Debt to Associated Companies (430)	-
48	Other Interest Expense (431)	-
49	(Less) Allowance for Borrowed Funds Used During Construction-Credit (432)	55,436
50	Net Interest Charges	2,464,356
51	Inc Before Extraordinary Items	8,007,636
52	Net Income	8,007,636

HARDY STORAGE COMPANY, LLC

Statement O

HARDY STORAGE COMPANY, LLC
COST AND REVENUE STUDY

Statement O	Description of Company Operations
Statement O (1)	Detailed System Map
Statement O (2)	Modifications Since Last Rate Proceeding
Statement O (3)	Description of System Design and Operations

Statement O – Description of Company Operations

Hardy Storage Company, LLC (“Hardy”) is a company engaged in the business of operating an underground natural gas storage field in interstate commerce under authorization granted by and subject to the jurisdiction of the Federal Energy Regulatory Commission (“Commission”). The construction and operation of Hardy’s system was authorized by the Commission on November 1, 2005, in Docket No. CP05-151-000, et al. The facilities operated by Hardy consist of natural gas storage fields located in Hardy and Hampshire counties, West Virginia. Hardy provides storage services on an open access basis to qualifying shippers under multiple rate schedules approved by the Commission and incorporated into Hardy’s FERC Gas Tariff, First Revised Volume No. 1 (“Tariff”). These services are provided on an open access basis pursuant to the blanket certificate authority under Subpart G and F of Part 284 of the Commission’s regulation. Hardy has a working storage capacity of 12 billion cubic feet of natural gas and the ability to deliver 176,000 dekatherms per day (“Dth/d”).

Hardy is a joint venture company between Columbia Hardy Corporation and Columbia Hardy Holdings, LLC, both indirect subsidiaries of TransCanada Pipeline USA Ltd., and Piedmont Storage Company, LLC, a subsidiary of Piedmont Natural Gas, Inc.

Statement O (1) - Detailed System Map

Hardy has experienced no significant changes to its system since the filing of its last FERC Form No. 2-A for the year ended December 31, 2025. A detailed system map is included with this filing.



Statement O (2) – Modifications Since Last Rate Proceeding

Hardy has not filed a general NGA Section 4 rate case or experienced any major expansions or abandonments since service began on April 1, 2007.

Statement O (3) - Description of System Design and Operations

The Hardy system is made up of two (2) reservoir pools, Hardy Inkerman and Hardy Lost River. The field deliverability equation is used to calculate the flow from the storage fields. The equation takes the form of:

$$Q = C(P_1^2 - P_2^2)^n$$

where Q : field flow rate (MMscf/d)

P_1 , P_2 : static reservoir pressure as measured in wellhead units and station discharge pressure or inlet pressure (psia)

C : field specific performance coefficient MMscf/d/psia²

n : field specific exponent (dimensionless)

Base conditions for the design calculations are assumed to be 14.73 psia and 60°F. The Hardy facility includes two 3600 HP reciprocating compressors, approximately 24.89 miles of 4-inch through 12-inch pipelines, 20 injection and withdrawal wells, and 4 observation wells. The Maximum Allowable Operating Pressure (MAOP) is 2,700 psig, and the maximum shut-in pressure is 2,650 psig.