

SOUTHWEST GAS CORPORATION

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

In the Matter of the Application of  
Southwest Gas Corporation for Authority to  
Increase its Retail Natural Gas Utility  
Service Rates in its Southern and Northern  
Nevada Rate Jurisdictions.

Docket No.: 26-03 \_\_\_\_

**VOLUME 3 of 13**

Southern Nevada Statements and Schedules

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Southwest Gas Corporation

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# Tab F

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COST OF CAPITAL  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
FOR STATEMENT F CALCULATION**

Line No.	Description (a)	Capital Ratio (b)	Capital Cost (c)	Weighted Cost of Capital (b) x (c) (d)	Line No.
1	Long-Term Debt	49.09% [1]	4.32% [7]	2.12%	1
2	Short-Term Debt	-0.01% [2]	-83.27% [8]	0.01%	2
3	Customer Deposits	0.86% [3]	3.64% [9]	0.03%	3
4	Total Debt	<u>49.95% [4]</u>	<u>4.33% [10]</u>	<u>2.16%</u>	4
5	Preferred Equity	0.00% [5]	0.00% [11]	0.00%	5
6	Common Equity	<u>50.05% [6]</u>	<u>10.00% [12]</u>	<u>5.01%</u>	6
7	Total	<u><u>100.00%</u></u>		<u><u>7.17%</u></u>	7

[1] Sch F-1, Sh 1, Ln 8, Col (d) x 49.95%

[2] Sch F-1, Sh 1, Ln 9, Col (d) x 49.95%

[3] Sch F-1, Sh 1, Ln 10, Col (d) x 49.95%

[4] Stmt F, Sh 3, Ln 11, Col (c)

[5] Stmt F, Sh 3, Ln 12, Col (c)

[6] Stmt F, Sh 3, Ln 13, Col (c)

[7] Sch F-1, Sh 1, ((Ln 8, Col (f)) / (Ln 8, Col (d)))

[8] Sch F-1, Sh 1, Ln 9, Col (e)

[9] Sch F-1, Sh 1, Ln 10, Col (e)

[10] Sch F-1, Sh 1, Ln 11, Col (f)

[11] Sch F-2, Sh 1, Ln 1, Col (e)

[12] See Direct Testimony of Company witness Ann E. Bulkley and Amy L. Timperley

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COST OF CAPITAL  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Capital Ratio (b)	Capital Cost (c)	Weighted Cost of Capital (b) x (c) (d)	Line No.
1	Long-Term Debt	49.18% [1]	4.36% [7]	2.15%	1
2	Short-Term Debt	-0.01% [2]	-74.73% [8]	0.01%	2
3	Customer Deposits	0.91% [3]	4.15% [9]	0.04%	3
4	Total Debt	<u>50.08% [4]</u>	<u>4.38% [10]</u>	<u>2.19%</u>	4
5	Preferred Equity	0.00% [5]	0.00% [11]	0.00%	5
6	Common Equity	<u>49.92% [6]</u>	<u>10.00% [12]</u>	<u>4.99%</u>	6
7	Total	<u><u>100.00%</u></u>		<u><u>7.18%</u></u>	7

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- [1] Sch F-1, Sh 2, Ln 8, Col (d) x 50.08%
  - [2] Sch F-1, Sh 2, Ln 9, Col (d) x 50.08%
  - [3] Sch F-1, Sh 2, Ln 10, Col (d) x 50.08%
  - [4] Stmt F, Sh 4, Ln 11, Col (c)
  - [5] Stmt F, Sh 4, Ln 12, Col (c)
  - [6] Stmt F, Sh 4, Ln 13, Col (c)
  - [7] Sch F-1, Sh 2, ((Ln 8, Col (f)) / (Ln 8, Col (d)))
  - [8] Sch F-1, Sh 2, Ln 9, Col (e)
  - [9] Sch F-1, Sh 2, Ln 10, Col (e)
  - [10] Sch F-1, Sh 2, Ln 11, Col (f)
  - [11] Sch F-2, Sh 2, Ln 1, Col (e)
  - [12] See Direct Testimony of Company witness Ann E. Bulkley and Amy L. Timperley

**SOUTHWEST GAS CORPORATION  
CONSOLIDATED COMPANY CAPITAL COSTS  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Recorded Amount (b)	Capital Ratio [4] (c)	Cost of Capital (d)	Line No.
	<u>Debt [1]</u>				
	Long-Term Debt				
1	Debentures	\$ 3,278,124,485	44.96%	4.34%	1
2	Medium Term Notes	32,480,476	0.45%	7.72%	2
3	Loss on Reacquired Debt	(2,978,938)	-0.04%	-5.77%	3
4	Clark County IDR B's - Fixed	1,054,196	0.01%	-16.60%	4
5	Clark County IDR B's - Var	146,324,569	2.01%	4.00%	5
6	Big Bear IDR B's	49,891,357	0.68%	3.65%	6
7	Term Facilities	114,614,651	1.57%	4.98%	7
8	Total Long-Term Debt	3,619,510,795	49.65%		8
9	Short-Term Debt	(731,886)	-0.01%	-83.27%	9
10	Customer Deposits [2]	22,494,173	0.31%	3.64%	10
11	Total Debt	3,641,273,082	49.95%		11
	<u>Equity</u>				
12	Preferred Equity	\$ -	0.00%		12
13	Common Equity [3]	3,649,262,000	50.05%	10.00%	13
14	Total Equity	3,649,262,000	50.05%		14
15	Total Capital	\$ 7,290,535,082	100.00%		15

[1] For all recorded amounts of debt and related costs (except California Big Bear IDR B's) see Sch F-1, Sh 1. For California Big Bear IDR B's recorded amounts see Sch F-1, Sh 3.

[2] See Sch F-1, Sh 11, for the recorded amount and cost.

[3] Common equity recorded amount is the total common equity estimated by the Company at May 31, 2026, less capital stock expense. Does not reflect the accumulated other comprehensive income.

[4] Capital Ratios = Recorded Amounts / Total Capital.

**SOUTHWEST GAS CORPORATION  
CONSOLIDATED COMPANY CAPITAL COSTS  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Recorded Amount (b)	Capital Ratio [4] (c)	Cost of Capital (d)	Line No.
	<u>Debt [1]</u>				
	Long-Term Debt				
1	Debtures	\$ 3,276,165,064	46.56%	4.34%	1
2	Medium Term Notes	32,471,311	0.46%	7.72%	2
	Unamortized Loss				
3	on Reacquired Debt	(3,064,869)	-0.04%	-5.61%	3
4	Clark County IDR B's - Fixed	1,141,710	0.02%	-15.33%	4
5	Clark County IDR B's - Var	146,110,534	2.08%	4.34%	5
6	Big Bear IDR B's	49,869,021	0.71%	3.50%	6
7	Term Facilities	(455,075)	-0.01%	-80.11%	7
8	Total Long-Term Debt	<u>3,502,237,696</u>	<u>49.77%</u>		8
9	Short-Term Debt	( 808,712)	-0.01%	-74.73%	9
10	Customer Deposits [2]	<u>22,612,670</u>	<u>0.32%</u>	<u>4.15%</u>	10
11	Total Debt	<u>3,524,041,654</u>	<u>50.08%</u>		11
	<u>Equity</u>				
12	Preferred Equity	\$ -	0.00%		12
13	Common Equity [3]	<u>3,513,039,438</u>	<u>49.92%</u>	10.00%	13
14	Total Equity	<u>3,513,039,438</u>	<u>49.92%</u>		14
15	Total Capital	<u>\$ 7,037,081,092</u>	<u>100.00%</u>		15

[1] For all recorded amounts of debt and related costs (except California Big Bear IDR B's) see Sch F-1, Sh 2. For California Big Bear IDR B's recorded amounts see Sch F-1, Sh 4.

[2] See Sch F-1, Sh 12, for the recorded amount and cost.

[3] Common equity recorded amount is the total common equity recorded by the Company at November 30, 2025, less capital stock expense. Does not reflect the accumulated other comprehensive income.

[4] Capital Ratios = Recorded Amounts / Total Capital.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF DEBT  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Amount Outstanding (b)	Allocated to Rate Base [1] (c)	Ratio (d)	Rate (e)	Weighted Cost (f)	Line No.
1	Debentures [2]	\$ 3,278,124,485	\$ 860,207,077	80.88%	4.34%	3.51%	1
2	Medium Term Notes [3] Unamortized Loss	32,480,476	8,523,146	0.80%	7.72%	0.06%	2
3	on Recquired Debt [4]	( 2,978,938)	( 781,698)	-0.07%	-5.77%	0.00%	3
4	Term Facility [5]	114,614,651	30,075,836	2.83%	4.98%	0.14%	4
5	Tax Exempt - Fixed Rate [6]	1,054,196	1,054,196	0.10%	-16.60%	-0.02%	5
6	Tax Exempt - Variable Rate[7]	146,324,569	146,324,569	13.76%	4.00%	0.55%	6
7	Big Bear IDRB's [8]	49,891,357	-	0.00%	3.65%	0.00%	7
8	Total Long-Term Debt	<u>\$ 3,619,510,795</u>	<u>\$ 1,045,403,126</u>	<u>98.29%</u>		<u>4.25%</u>	8
9	Short-Term Debt [9]	( 731,886)	( 192,053)	-0.02%	-83.27%	0.02%	9
10	Customer Deposits [10]	22,494,173	18,325,822	1.72%	3.64%	0.06%	10
11	Total Cost of Debt	<u><u>\$ 3,641,273,082</u></u>	<u><u>\$ 1,063,536,895</u></u>	<u><u>100.00%</u></u>		<u><u>4.33%</u></u>	11

[1] Total Debt = Rate Base x Total Debt Ratio = (\$2,129,407,180 X 49.95%)= \$1,063,536,895

[2] Sch F-1, Sh 3, Ln 12.

[3] Sch F-1, Sh 3, Ln 15.

[4] Sch F-1, Sh 3, Ln 16.

[5] Sch F-1, Sh 7, Ln 1.

[6] Sch F-1, Sh 3, Ln 27.

[7] Sch F-1, Sh 3, Ln 32.

[8] Sch F-1, Sh 3, Ln 33.

[9] Sch F-1, Sh 9, Ln 1.

[10] Sch F-1, Sh 11, Ln 3.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF DEBT  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Amount Outstanding (b)	Allocated to Rate Base [1] (c)	Ratio (d)	Rate (e)	Weighted Cost (f)	Line No.
1	Debentures [2]	\$ 3,276,165,064	\$ 847,458,648	83.05%	4.34%	3.60%	1
2	Medium Term Notes [3]	32,471,311	8,399,483	0.82%	7.72%	0.06%	2
3	Unamortized Loss on Recquired Debt [4]	( 3,064,869)	( 792,802)	-0.08%	-5.61%	0.00%	3
4	Term Facility [5]	( 455,075)	( 117,716)	-0.01%	-80.11%	0.01%	4
5	Tax Exempt - Fixed Rate [6]	1,141,710	1,141,710	0.11%	-15.33%	-0.02%	5
6	Tax Exempt - Variable Rate [7]	146,110,534	146,110,534	14.32%	4.34%	0.62%	6
7	Big Bear IDRB's [8]	49,869,021	-	0.00%	3.50%	0.00%	7
8	Total Long-Term Debt	<u>\$ 3,502,237,696</u>	<u>\$ 1,002,199,858</u>	<u>98.21%</u>		<u>4.28%</u>	8
9	Short-Term Debt [9]	( 808,712)	( 209,193)	-0.02%	-74.73%	0.02%	9
10	Customer Deposits [10]	22,612,670	18,484,072	1.81%	4.15%	0.08%	10
11	Total Debt	<u>\$ 3,524,041,654</u>	<u>\$ 1,020,474,736</u>	<u>100.00%</u>		<u>4.38%</u>	11

[1] Total Debt = Rate Base x Total Debt Ratio = (\$2,037,763,505 X 50.08%) = \$1,020,474,736

- [2] Sch F-1, Sh 4, Ln 12.
- [3] Sch F-1, Sh 4, Ln 15.
- [4] Sch F-1, Sh 4, Ln 16.
- [5] Sch F-1, Sh 8, Ln 1.
- [6] Sch F-1, Sh 4, Ln 27.
- [7] Sch F-1, Sh 4, Ln 32.
- [8] Sch F-1, Sh 4, Ln 33.
- [9] Sch F-1, Sh 10, Ln 1.
- [10] Sch F-1, Sh 12, Ln 3.

**SOUTHWEST GAS CORPORATION  
COST OF LONG-TERM DEBT  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026[1]**

Line No.	Description (a)	Outstanding Principal (b)	Unamortized Debt Expense and Debt Discount (c)	Net Proceeds (d)	Effective Interest Rate (e)	Cost of Debt (f)	Line No.
<b>Debentures &amp; Notes</b>							
1	8.0% Debenture, Due 2026	75,000,000	111,872	74,888,128	8.93%	6,691,226	1
2	6.1% Notes, Due 2041	125,000,000	117,424	124,882,576	6.11%	7,630,063	2
3	4.875% Notes, Due 2043	250,000,000	2,076,462	247,923,538	4.95%	12,264,585	3
4	3.80% Notes, Due 2046	300,000,000	3,412,369	296,587,631	3.88%	11,511,770	4
5	3.70% Notes, Due 2028	300,000,000	710,952	299,289,048	3.84%	11,492,699	5
6	4.15% Notes, Due 2049	300,000,000	3,070,210	296,929,790	4.22%	12,530,437	6
7	2.2% Notes, Due 2030	450,000,000	1,978,369	448,021,631	2.32%	10,394,102	7
8	3.18% Notes, Due 2051	300,000,000	3,090,639	296,909,361	3.24%	9,619,863	8
9	4.05% Notes, Due 2032	600,000,000	5,015,319	594,984,681	4.21%	25,048,855	9
10	5.80% Notes, Due 2027	300,000,000	1,066,925	298,933,075	6.05%	18,085,451	10
11	5.45% Notes, Due 2028	300,000,000	1,224,973	298,775,027	5.69%	17,000,299	11
12	Total Debentures	<u>\$ 3,300,000,000</u>	<u>\$ 21,875,515</u>	<u>\$ 3,278,124,485</u>	<u>4.34%</u>	<u>\$ 142,269,351</u>	12
Sch F-1, Sh 1 Ln 1, Col (b)							
<b>Medium Term Notes</b>							
13	7.92% MTN, Due 2027	25,000,000	19,524	24,980,476	8.00%	1,999,064	13
14	6.76% MTN, Due 2027	7,500,000	-	7,500,000	6.76%	507,000	14
15	Total Medium Term Notes	<u>\$ 32,500,000</u>	<u>\$ 19,524</u>	<u>\$ 32,480,476</u>	<u>7.72%</u>	<u>\$ 2,506,064</u>	15
Sch F-1, Sh 1 Ln 2, Col (b)							
16	Unamortized Loss on Reacquired Debt[2]	<u>\$ -</u>	<u>\$ 2,978,938</u>	<u>\$ (2,978,938)</u>	<u>-5.77%</u>	<u>\$ 171,862</u>	16
Sch F-1, Sh 1 Ln 3, Col (b)							
<b>Amortization of Gain (Loss) on Retirement of Debt [3]</b>							
17	1999 Series A, Due 2038	\$ -	\$ 233,981	\$ (233,981)	-8.00%	\$ 18,718	17
18	1999 Series C, Due 2038	-	318,942	(318,942)	-8.00%	25,515	18
19	1999 Series D, Due 2038	-	184,609	(184,609)	-8.00%	14,769	19
20	2003 Series C, Due 2038	-	578,453	(578,453)	-8.51%	49,230	20
21	2003 Series D, Due 2038	-	690,509	(690,509)	-8.51%	58,767	21
22	2003 Series E, Due 2038	-	91,208	(91,208)	-8.51%	7,762	22
23	2004 Series A, Due 2034	-	484,616	(484,616)	-12.37%	59,952	23
24	2004 Series B, Due 2033	-	(1,685,516)	1,685,516	-13.33%	(224,736)	24
25	2005 Series A, Due 2035	-	556,705	(556,705)	-10.71%	59,647	25
26	2006 Series A, Due 2036	-	(2,507,704)	2,507,704	-9.76%	(244,654)	26
27	Total Tax Exempt Clark County	<u>\$ -</u>	<u>\$ (1,054,196)</u>	<u>\$ 1,054,196</u>	<u>-16.60%</u>	<u>\$ (175,029)</u>	27
Sch F-1, Sh 1 Ln 5, Col (b)							
28	Total Fixed Rate Debt	<u>\$ 3,332,500,000</u>	<u>\$ 23,819,781</u>	<u>\$ 3,308,680,219</u>	<u>4.38%</u>	<u>\$ 144,772,247</u>	28
<b>Tax Exempt Clark County[4]</b>							
29	2003 Series A, Due 2038	\$ 50,000,000	\$ 1,189,460	\$ 48,810,540	3.90%	\$ 1,902,330	29
30	2008 Series A, Due 2038	50,000,000	2,115,117	47,884,883	4.31%	2,062,574	30
31	2009 Series A, Due 2039	50,000,000	370,854	49,629,146	3.80%	1,886,654	31
32	Total CC Tax Exempt Variable	<u>\$ 150,000,000</u>	<u>\$ 3,675,431</u>	<u>\$ 146,324,569</u>	<u>4.00%</u>	<u>\$ 5,851,558</u>	32
Sch F-1, Sh 1 Ln 6, Col (b)							
<b>Tax Exempt Big Bear</b>							
33	1993 Series A, Due 2028	\$ 50,000,000	\$ 108,643	\$ 49,891,357	3.65%	\$ 1,823,022	33
<b>Term Facility</b>							
34		<u>\$ 150,000,000</u>	<u>\$ 35,385,349</u>	<u>\$ 114,614,651</u>	<u>4.98%</u>	<u>\$ 5,711,683</u>	34
Sch F-1, Sh 1 Ln 4, Col (b)							
35	Total Variable Rate Debt	<u>\$ 350,000,000</u>	<u>\$ 39,169,424</u>	<u>\$ 310,830,576</u>	<u>4.31%</u>	<u>\$ 13,386,262</u>	35
36	Total Debt	<u>\$ 3,682,500,000</u>	<u>\$ 62,989,205</u>	<u>\$ 3,619,510,795</u>	<u>4.37%</u>	<u>\$ 158,158,510</u>	36

[1] Outstanding principal amounts are the Company's projected amounts at May 31, 2026.

[2] In March 2010, the Company redeemed the \$100 million, 7.70% Subordinated Debentures (Preferred Securities), due 9/15/2043, at par. The unamortized debt expenses were recorded as a reacquisition loss and will be amortized over the remaining life of the retired securities.

[3] The Company has called all of its Clark County fixed rate revenue bonds. The unamortized gains and losses are being amortized and affects the cost of debt.

[4] Rate is based on the previous 12-month period, which is consistent in computing the Average Variable Interest Rate (AVIR) for the Variable Interest Expense Recovery (VIER) mechanism.

**SOUTHWEST GAS CORPORATION  
COST OF LONG-TERM DEBT  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025[1]**

Line No.	Description (a)	Outstanding Principal (b)	Unamortized Debt Expense and Debt Discount (c)	Net Proceeds (d)	Effective Interest Rate (e)	Cost of Debt (f)	Line No.
<b>Debentures &amp; Notes</b>							
1	8.0% Debenture, Due 2026	75,000,000	442,706	74,557,294	8.93%	6,661,666	1
2	6.1% Notes, Due 2041	125,000,000	119,880	124,880,120	6.11%	7,629,912	2
3	4.875% Notes, Due 2043	250,000,000	2,114,075	247,885,925	4.95%	12,262,725	3
4	3.80% Notes, Due 2046	300,000,000	3,467,190	296,532,810	3.88%	11,509,642	4
5	3.70% Notes, Due 2028	300,000,000	896,519	299,103,481	3.84%	11,485,574	5
6	4.15% Notes, Due 2049	300,000,000	3,109,543	296,890,457	4.22%	12,528,777	6
7	2.2% Notes, Due 2030	450,000,000	2,214,974	447,785,026	2.32%	10,388,613	7
8	3.18% Notes, Due 2051	300,000,000	3,130,172	296,869,828	3.24%	9,618,582	8
9	4.05% Notes, Due 2032	600,000,000	5,395,893	594,604,107	4.21%	25,032,833	9
10	5.80% Notes, Due 2027	300,000,000	1,401,885	298,598,115	6.05%	18,065,186	10
11	5.45% Notes, Due 2028	300,000,000	1,542,102	298,457,898	5.69%	16,982,254	11
12	Total Debentures	<u>\$ 3,300,000,000</u>	<u>\$ 23,834,936</u>	<u>\$ 3,276,165,064</u>	<u>4.34%</u>	<u>\$ 142,165,765</u>	12
				Sch F-1, Sh 2 Ln 1, Col (b)			
<b>Medium Term Notes</b>							
13	7.92% MTN, Due 2027	25,000,000	28,689	24,971,311	8.00%	1,998,330	13
14	6.76% MTN, Due 2027	7,500,000	-	7,500,000	6.76%	507,000	14
15	Total Medium Term Notes	<u>\$ 32,500,000</u>	<u>\$ 28,689</u>	<u>\$ 32,471,311</u>	<u>7.72%</u>	<u>\$ 2,505,330</u>	15
				Sch F-1, Sh 2 Ln 2, Col (b)			
16	Unamortized Loss on Reacquired Debt[2]	<u>\$ -</u>	<u>\$ 3,064,869</u>	<u>\$ (3,064,869)</u>	<u>-5.61%</u>	<u>\$ 171,862</u>	16
				Sch F-1, Sh 2 Ln 3, Col (b)			
<b>Amortization of Gain (Loss) on Retirement of Debt [3]</b>							
17	1999 Series A, Due 2038	\$ -	\$ 243,340	\$ (243,340)	-7.69%	\$ 18,718	17
18	1999 Series C, Due 2038	-	331,700	(331,700)	-7.69%	25,515	18
19	1999 Series D, Due 2038	-	191,993	(191,993)	-7.69%	14,769	19
20	2003 Series C, Due 2038	-	603,068	(603,068)	-8.16%	49,230	20
21	2003 Series D, Due 2038	-	719,893	(719,893)	-8.16%	58,767	21
22	2003 Series E, Due 2038	-	95,089	(95,089)	-8.16%	7,762	22
23	2004 Series A, Due 2034	-	514,592	(514,592)	-11.65%	59,952	23
24	2004 Series B, Due 2033	-	(1,797,884)	1,797,884	-12.50%	(224,736)	24
25	2005 Series A, Due 2035	-	586,528	(586,528)	-10.17%	59,647	25
26	2006 Series A, Due 2036	-	(2,630,031)	2,630,031	-9.30%	(244,654)	26
27	Total Tax Exempt Clark County	<u>\$ -</u>	<u>\$ (1,141,710)</u>	<u>\$ 1,141,710</u>	<u>-15.33%</u>	<u>\$ (175,029)</u>	27
				Sch F-1, Sh 2 Ln 5, Col (b)			
28	Total Fixed Rate Debt	<u>\$ 3,332,500,000</u>	<u>\$ 25,786,784</u>	<u>\$ 3,306,713,216</u>	<u>4.37%</u>	<u>\$ 144,667,928</u>	28
<b>Tax Exempt Clark County[4]</b>							
29	2003 Series A, Due 2038	\$ 50,000,000	\$ 1,287,329	\$ 48,712,671	4.26%	\$ 2,075,880	29
30	2008 Series A, Due 2038	50,000,000	2,212,213	47,787,787	4.65%	2,223,875	30
31	2009 Series A, Due 2039	50,000,000	389,925	49,610,075	4.11%	2,038,375	31
32	Total CC Tax Exempt Variable	<u>\$ 150,000,000</u>	<u>\$ 3,889,466</u>	<u>\$ 146,110,534</u>	<u>4.34%</u>	<u>\$ 6,338,130</u>	32
				Sch F-1, Sh 2 Ln 6, Col (b)			
<b>Tax Exempt Big Bear</b>							
33	1993 Series A, Due 2028	\$ 50,000,000	\$ 130,979	\$ 49,869,021	3.50%	\$ 1,746,601	33
34	Term Facility	<u>\$ 150,000,000</u>	<u>\$ 150,455,075</u>	<u>\$ (455,075)</u>	<u>-80.11%</u>	<u>\$ 364,540</u>	34
				Sch F-1, Sh 2 Ln 4, Col (b)			
35	Total Variable Rate Debt	<u>\$ 350,000,000</u>	<u>\$ 154,475,520</u>	<u>\$ 195,524,480</u>	<u>4.32%</u>	<u>\$ 8,449,271</u>	35
36	Total Debt	<u>\$ 3,682,500,000</u>	<u>\$ 180,262,304</u>	<u>\$ 3,502,237,696</u>	<u>4.37%</u>	<u>\$ 153,117,199</u>	36

[1] Outstanding principal amounts are the Company's recorded amounts at November 30, 2025.

[2] In March 2010, the Company redeemed the \$100 million, 7.70% Subordinated Debentures (Preferred Securities), due 9/15/2043, at par. The unamortized debt expenses were recorded as a reacquisition loss and will be amortized over the remaining life of the retired securities.

[3] The Company has called all of its Clark County fixed rate revenue bonds. The unamortized gains and losses are being amortized and affects the cost of debt.

[4] Rate is based on the previous 12-month period, which is consistent in computing the Average Variable Interest Rate (AVIR) for the Variable Interest Expense Recovery (VIER) mechanism.

**SOUTHWEST GAS CORPORATION  
COST OF DEBT  
ORIGINAL NET PROCEEDS OF ISSUES OUTSTANDING [1]**

Line No.	Description (a)	Issue Date (b)	Maturity Date (c)	Interest Rate (d)	Offered (e)	Gross Proceeds (f)	Underwriter's Commissions and Discounts (g)		Debt and Issuance Expense (h)		Net Proceeds (i)		Cost of Money [2] (m)	Line No.
							Amount (g)	Percent of Gross Proceeds (h)	Amount (i)	Percent of Gross Proceeds (i)	Amount (k)	Per \$100 Unit (l)		
<b>Debentures</b>														
1	8.0% Debenture, Due 2026	08/01/96	08/01/26	8.000%	75,000,000	75,000,000	894,750	1.19%	6,383,290	8.51%	67,721,960	90.30	8.93%	1
2	6.1% Notes, Due 2041	02/15/11	02/15/41	6.100%	125,000,000	125,000,000	0	0.00%	167,358	0.13%	124,832,642	99.87	6.11%	2
3	4.875% Notes, Due 2043	10/04/13	10/01/43	4.875%	250,000,000	250,000,000	2,382,500	0.95%	413,165	0.17%	247,204,335	98.88	4.95%	3
4	3.80% Notes, Due 2046	09/29/16	09/29/46	3.800%	300,000,000	300,000,000	3,531,000	1.18%	775,217	0.26%	295,693,783	98.56	3.88%	4
5	3.70% Notes, Due 2028	03/15/18	04/01/28	3.700%	300,000,000	300,000,000	2,505,000	0.84%	836,902	0.28%	296,658,098	98.89	3.84%	5
6	4.15% Notes, Due 2049	05/31/19	06/01/49	4.150%	300,000,000	300,000,000	2,778,000	0.93%	774,680	0.26%	296,447,320	98.82	4.22%	6
7	2.2% Notes, Due 2030	06/04/20	06/15/30	2.200%	450,000,000	450,000,000	3,492,000	0.78%	1,166,059	0.26%	445,341,941	98.96	2.32%	7
8	3.18% Notes, Due 2051	08/20/21	08/15/51	3.180%	300,000,000	300,000,000	2,682,000	0.89%	764,555	0.25%	296,553,446	98.85	3.24%	8
9	4.05% Notes, Due 2032	03/22/22	03/15/32	4.050%	600,000,000	600,000,000	6,138,000	1.02%	1,861,147	0.31%	592,000,853	98.67	4.21%	9
10	5.80% Notes, Due 2027	12/01/22	12/01/27	5.800%	300,000,000	300,000,000	2,199,000	0.73%	1,015,874	0.34%	296,785,126	98.93	6.05%	10
11	5.45% Notes, Due 2028	03/23/23	03/23/28	5.450%	300,000,000	300,000,000	2,241,000	0.75%	862,911	0.29%	296,896,089	98.97	5.69%	11
12	Total Debentures				\$ 3,300,000,000	\$ 3,300,000,000	\$ 28,843,250	0.87%	\$ 15,021,159	0.46%	\$ 3,256,135,591	98.67		12
<b>Medium Term Notes</b>														
13	7.92% MTN, Due 2027	06/04/97	06/04/27	7.920%	25,000,000	25,000,000	187,500	0.75%	45,761	0.18%	24,766,739	99.07	8.00%	13
14	6.76% MTN, Due 2027	09/23/97	09/24/27	6.760%	7,500,000	7,500,000	46,875	0.63%	17,228	0.23%	7,435,897	99.15	6.88%	14
15	Total Medium Term Notes				\$ 32,500,000	\$ 32,500,000	\$ 234,375	0.72%	\$ 62,990	0.19%	\$ 32,202,635	99.09		15
<b>Fixed Rate Tax Exempt Clark County [3]</b>														
16	1999 Series A, Due 2038	10/05/99	12/01/38	6.100%	12,410,000	12,410,000	\$	0.43%	\$ 658,490	5.31%	\$ 11,697,590	94.26	6.63%	16
17	1999 Series C, Due 2038	07/19/00	12/01/38	5.950%	14,320,000	14,320,000	38,342	0.27%	936,800	6.54%	13,344,858	93.19	6.58%	17
18	1999 Series D, Due 2038	09/26/01	12/01/38	5.500%	8,270,000	8,270,000	21,451	0.26%	523,760	6.33%	7,724,789	93.41	6.13%	18
19	2003 Series C, Due 2038	03/20/03	03/01/38	3.350%	30,000,000	30,000,000	200,538	0.67%	1,440,962	4.80%	28,358,500	94.53	5.93%	19
20	2003 Series D, Due 2038	03/20/03	03/01/38	3.350%	20,000,000	20,000,000	133,692	0.67%	154,313	0.77%	19,711,994	98.56	3.44%	20
21	2003 Series E, Due 2038	03/20/03	03/01/38	5.800%	15,000,000	15,000,000	100,269	0.67%	115,735	0.77%	14,783,996	98.56	5.93%	21
22	2004 Series A, Due 2034	07/16/04	07/01/34	5.250%	65,000,000	65,000,000	1,081,500	1.66%	2,915,229	4.48%	61,003,271	93.85	6.08%	22
23	2004 Series B, Due 2033	10/19/04	12/01/33	5.000%	75,000,000	75,000,000	956,250	1.28%	5,034,264	6.71%	69,009,487	92.01	5.99%	23
24	2005 Series A, Due 2035	10/05/05	10/01/35	4.850%	100,000,000	100,000,000	1,350,000	1.35%	2,724,048	2.72%	95,925,952	95.93	5.36%	24
25	2006 Series A, Due 2036	09/20/06	09/01/36	4.750%	56,000,000	56,000,000	686,000	1.23%	801,557	1.43%	54,512,443	97.34	5.09%	25
26	Total Fixed Rate Tax Exempt Clark County				\$ 396,000,000	\$ 396,000,000	\$ 4,621,963	1.17%	\$ 15,505,156	3.86%	\$ 376,072,879	94.97		26
<b>Variable Rate Tax Exempt Clark County</b>														
27	2003 Series A, Due 2038	03/20/03	03/01/38	Var	50,000,000	50,000,000	\$	0.26%	\$ 2,820,818	5.64%	\$ 47,051,106	94.10	Var	27
28	2008 Series A, Due 2038	09/24/08	03/01/38	Var	50,000,000	50,000,000	178,749	0.36%	4,771,935	9.54%	45,049,316	90.10	Var	28
29	2009 Series A, Due 2039	12/09/09	12/01/39	Var	50,000,000	50,000,000	175,000	0.35%	766,649	1.53%	49,058,351	98.12	Var	29
30	Total Variable Rate Tax Exempt Clark County				\$ 150,000,000	\$ 150,000,000	\$ 481,825	0.32%	\$ 8,359,402	5.57%	\$ 141,158,773	94.11		30
<b>Tax Exempt Big Bear</b>														
31	1993 Series A, Due 2028	12/15/93	12/01/28	Var	50,000,000	50,000,000	\$	0.35%	\$ 656,763	1.31%	\$ 49,168,237	98.34	Var	31
32	Term Facility	08/01/24	08/01/29	Var	150,000,000	150,000,000	\$	0.00%	\$ 601,421	0.40%	\$ 149,398,579	99.60	Var	32
33	Total Debt Capital				\$ 4,078,500,000	\$ 4,078,500,000	\$ 34,356,413	0.84%	\$ 40,006,893	0.98%	\$ 4,004,136,694	98.18	Var	33

[1] Based on Company records.  
 [2] Based on the Net Proceeds method.  
 [3] The Company has called and retired all of the fixed-rate tax exempt Clark County Industrial Development Revenue Bonds. The unamortized gains and losses are being amortized and are included in the cost of debt.

**SOUTHWEST GAS CORPORATION  
COST OF DEBT  
ORIGINAL NET PROCEEDS OF ISSUES OUTSTANDING [1]**

Line No.	Description (a)	Issue Date (b)	Maturity Date (c)	Interest Rate (d)	Offered (e)	Gross Proceeds (f)	Underwriter's Commission and Discounts (g, h)		Debt and Issuance Expense (i, j)		Net Proceeds (k, l)		Cost of Money [2] (m)	Line No.
							Amount (g)	Percent of Gross Proceeds (h)	Amount (i)	Percent of Gross Proceeds (j)	Amount (k)	Per \$100 Unit (l)		
1	Debtentures													
2	8.0% Debenture, Due 2026	08/01/96	08/01/26	8.000%	75,000,000	75,000,000	894,750	1.19%	6,383,290	8.51%	67,721,960	90.30	8.93%	1
3	6.1% Notes, Due 2041	02/15/41	02/15/41	6.100%	125,000,000	125,000,000	0	0.00%	167,358	0.13%	124,832,642	99.87	6.11%	2
4	4.875% Notes, Due 2043	10/04/13	10/01/43	4.875%	250,000,000	250,000,000	2,882,500	0.95%	413,165	0.17%	247,204,335	98.88	4.95%	3
5	3.80% Notes, Due 2046	09/29/16	09/29/46	3.800%	300,000,000	300,000,000	3,531,000	1.18%	775,217	0.26%	295,693,783	98.96	3.88%	4
6	3.70% Notes, Due 2028	03/15/18	04/01/28	3.700%	300,000,000	300,000,000	2,505,000	0.84%	836,902	0.28%	296,658,098	98.89	3.84%	5
7	4.15% Notes, Due 2049	05/31/19	06/01/49	4.150%	300,000,000	300,000,000	2,778,000	0.93%	774,680	0.26%	296,447,320	98.82	4.22%	6
8	2.2% Notes, Due 2030	06/04/20	06/15/30	2.200%	450,000,000	450,000,000	3,492,000	0.78%	1,166,059	0.26%	445,341,941	98.96	2.32%	7
9	3.18% Notes, Due 2051	08/20/21	08/15/51	3.180%	300,000,000	300,000,000	2,682,000	0.89%	764,555	0.25%	296,553,446	98.85	3.24%	8
10	4.05% Notes, Due 2032	03/22/22	03/15/32	4.050%	600,000,000	600,000,000	6,138,000	1.02%	1,861,147	0.31%	592,000,853	98.67	4.21%	9
11	5.80% Notes, Due 2027	12/01/22	12/01/27	5.800%	300,000,000	300,000,000	2,199,000	0.73%	1,015,874	0.34%	296,785,126	98.93	6.05%	10
12	5.45% Notes, Due 2028	03/23/23	03/23/28	5.450%	300,000,000	300,000,000	2,241,000	0.75%	862,911	0.29%	296,896,089	98.97	5.69%	11
	Total Debtentures				\$ 3,300,000,000	\$ 3,300,000,000	\$ 28,843,250	0.87%	\$ 15,021,159	0.46%	\$ 3,256,135,591	\$ 98.67		12
13	Medium Term Notes													
14	7.92% MTN, Due 2027	06/04/97	06/04/27	7.920%	25,000,000	25,000,000	187,500	0.75%	46,761	0.18%	24,766,739	99.07	8.00%	13
15	6.76% MTN, Due 2027	09/23/97	09/24/27	6.760%	7,500,000	7,500,000	46,875	0.63%	17,228	0.23%	7,435,897	99.15	6.88%	14
	Total Medium Term Notes				\$ 32,500,000	\$ 32,500,000	\$ 234,375	0.72%	\$ 62,990	0.19%	\$ 32,202,635	\$ 99.09		15
16	Fixed Rate Tax Exempt Clark County [3]													
17	1999 Series A, Due 2038	10/05/99	12/01/38	6.100%	\$ 12,410,000	\$ 12,410,000	\$ 53,920	0.43%	\$ 658,490	5.31%	\$ 11,697,590	94.26	6.63%	16
18	1999 Series C, Due 2038	07/19/00	12/01/38	5.950%	14,320,000	14,320,000	38,342	0.27%	936,800	6.54%	13,344,858	93.19	6.58%	17
19	1999 Series D, Due 2038	09/26/01	03/01/38	5.550%	8,270,000	8,270,000	21,451	0.26%	523,760	6.33%	7,724,789	93.41	6.13%	18
20	2003 Series C, Due 2038	03/20/03	03/01/38	3.450%	30,000,000	30,000,000	200,538	0.67%	1,440,962	4.80%	28,358,500	94.53	5.93%	19
21	2003 Series D, Due 2038	03/20/03	03/01/38	3.350%	20,000,000	20,000,000	133,692	0.67%	154,313	0.77%	19,711,994	98.56	3.44%	20
22	2003 Series E, Due 2038	03/20/03	03/01/38	5.800%	15,000,000	15,000,000	100,269	0.67%	115,735	0.77%	14,783,996	98.56	5.93%	21
23	2004 Series A, Due 2034	07/16/04	07/01/34	5.250%	65,000,000	65,000,000	1,081,500	1.66%	2,915,229	4.48%	61,003,271	93.85	6.08%	22
24	2004 Series B, Due 2033	10/19/04	12/01/33	5.000%	75,000,000	75,000,000	966,250	1.28%	5,034,264	6.71%	69,009,487	92.01	5.99%	23
25	2005 Series A, Due 2035	10/05/05	10/01/35	4.850%	100,000,000	100,000,000	1,350,000	1.35%	2,724,048	2.72%	95,925,952	95.93	5.36%	24
26	2006 Series A, Due 2036	09/20/06	09/01/36	4.750%	56,000,000	56,000,000	686,000	1.23%	801,557	1.43%	54,512,443	97.34	5.09%	25
	Total Fixed Rate Tax Exempt Clark County				\$ 386,000,000	\$ 386,000,000	\$ 4,621,963	1.17%	\$ 15,305,158	3.86%	\$ 376,072,879	\$ 94.97		26
27	Variable Rate Tax Exempt Clark County													
28	2003 Series A, Due 2038	03/20/03	03/01/38	Var	\$ 50,000,000	\$ 50,000,000	\$ 128,076	0.26%	\$ 2,820,818	5.64%	\$ 47,051,106	94.10	Var	27
29	2006 Series A, Due 2038	09/24/08	03/01/38	Var	50,000,000	50,000,000	178,749	0.36%	4,771,935	9.54%	45,049,316	90.10	Var	28
30	2009 Series A, Due 2039	12/09/09	12/01/39	Var	50,000,000	50,000,000	175,000	0.35%	766,649	1.53%	49,058,351	98.12	Var	29
	Total Variable Rate Tax Exempt Clark County				\$ 150,000,000	\$ 150,000,000	\$ 481,825	0.32%	\$ 8,359,402	5.57%	\$ 141,158,773	\$ 94.11		30
31	Tax Exempt Bio Bear													
32	1993 Series A, Due 2028	12/15/93	12/01/28	Var	\$ 50,000,000	\$ 50,000,000	\$ 175,000	0.35%	\$ 656,763	1.31%	\$ 49,168,237	98.34	Var	31
33	Term Facility	08/01/24	08/01/29	Var	\$ 150,000,000	\$ 150,000,000	\$ -	0.00%	\$ 601,421	0.40%	\$ 149,398,579	99.60	Var	32
	Total Debt Capital				\$ 4,078,500,000	\$ 4,078,500,000	\$ 34,356,413	0.84%	\$ 40,006,893	0.98%	\$ 4,004,136,694	98.18	Var	33

[1] Based on Company records.  
 [2] Based on the Net Proceeds method.  
 [3] The Company has called and retired all of the fixed-rate tax exempt Clark County Industrial Development Revenue Bonds. The unamortized gains and losses are included in the cost of debt.

**SOUTHWEST GAS CORPORATION  
COST OF TERM FACILITY  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026 [1]**

Line No.	Description (a)	Amount (b)	Annual Cost (c)	Cost (d)	Line No.
1	<u>Bank Borrowings</u> Term Facility	\$ 114,614,651	4.98%	\$ 5,711,683	1
		Sch F-1, Sh 1 Ln 4, Col (b)	Sch F-1, Sh 1 Ln 4, Col (e)		

[1] Projected amount and cost

**SOUTHWEST GAS CORPORATION  
COST OF TERM FACILITY  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025 [1]**

Line No.	Description (a)	Amount (b)	Annual Cost (c)	Cost (d)	Line No.
1	<u>Bank Borrowings</u> Term Facility	<u>\$ (455,075)</u>	<u>-80.11%</u>	<u>\$ 364,540</u>	1
		Sch F-1, Sh 2 Ln 4, Col (b)	Sch F-1, Sh 2 Ln 4, Col (e)		

[1] Based on Company records.

**SOUTHWEST GAS CORPORATION  
COST OF SHORT-TERM DEBT  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Principal Amount[1] (b)	Interest Cost (c)	Interest Amount (d)	Line No.
1	Short-Term Borrowing	\$( 731,886)	-83.27%	\$ 609,407	1
		Sch F-1, Sh 1 Ln 9, Col (b)	Sch F-1, Sh 1 Ln 9, Col (e)		

[1] 12-Month average balance of short-term borrowings.

**SOUTHWEST GAS CORPORATION  
COST OF SHORT-TERM DEBT  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Principal Amount[1] (b)	Interest Cost (c)	Interest Amount (d)	Line No.
1	Short-Term Borrowing	<u>\$ ( 808,712 )</u> Sch F-1, Sh 2 Ln 9, Col (b)	<u>-74.73%</u> Sch F-1, Sh 2 Ln 9, Col (e)	<u>\$ 604,344</u>	1

[1] 12-Month average balance of short-term borrowings.

**SOUTHWEST GAS CORPORATION  
CUSTOMER DEPOSITS - INTEREST CALCULATION  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Deposit Balance (b)	Interest Rate (c)	Interest (d)	Line No.
<u>Customer Deposits by State (Company Estimates)[1]</u>					
1	Southern Nevada	\$ 18,325,822	3.64%	\$ 666,144	1
		Sch F-1, Sh 1 Ln 10, Col (c)			
2	Northern Nevada	<u>4,168,351</u>	<u>3.64%</u>	<u>151,520</u>	2
3	Total Nevada	<u>\$ 22,494,173</u>	<u>3.64%</u>	<u>\$ 817,663</u>	3
		Sch F-1, Sh 1 Ln 10, Col (b)	Sch F-1, Sh 1 Ln 10, Col (e)		
4	Arizona	39,410,727	3.54%	1,395,140	4
5	California	5,315,534	3.74%	198,801	5
6	Total	<u>\$ 67,220,434</u>	<u>3.59%</u>	<u>\$ 2,411,604</u>	6

[1] Does not include Great Basin Transmission Company customer deposits of \$28,953.

**SOUTHWEST GAS CORPORATION  
CUSTOMER DEPOSITS - INTEREST CALCULATION  
AT NOVEMBER 30, 2025**

Line No.	Description (a)	Deposit Balance (b)	Interest Rate (c)	Interest (d)	Line No.
<u>Customer Deposits by State (Company Records)[1]</u>					
1	Southern Nevada	\$ 18,484,072	4.15%	\$ 767,089	1
		Sch F-1, Sh 2 Ln 10, Col (c)			
2	Northern Nevada	<u>4,128,598</u>	<u>4.15%</u>	<u>171,337</u>	2
3	Total Nevada	<u>\$ 22,612,670</u>	<u>4.15%</u>	<u>\$ 938,426</u>	3
		Sch F-1, Sh 2 Ln 10, Col (b)	Sch F-1, Sh 2 Ln 10, Col (e)		
4	Arizona	39,623,381	4.23%	1,676,069	4
5	California	5,329,926	3.98%	212,131	5
6	Total	<u>\$ 67,565,977</u>	<u>4.18%</u>	<u>\$ 2,826,626</u>	6

[1] Does not include Great Basin Transmission Company customer deposits of \$28,953.

**SOUTHWEST GAS CORPORATION  
COST OF PREFERRED SECURITIES  
FOR THE CERTIFICATION PERIOD ENDING MAY 31, 2026**

Line No.	Description (a)	Net Proceeds Per Share (b)	Number of Shares (c)	Net Proceeds (d)	Effective Cost (e)	Annual Cost (f)	Line No.
1	Currently the Company has no preferred securities.	\$ -	-	\$ -	0.00%	-	1

Stmt F, Sh 1  
Ln 5, Col (c)

**SOUTHWEST GAS CORPORATION**  
**COST OF PREFERRED SECURITIES**  
**FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Net Proceeds Per Share (b)	Number of Shares (c)	Net Proceeds (d)	Effective Cost (e)	Annual Cost (f)	Line No.
1	Currently the Company has no preferred securities.	\$ -	-	\$ -	0.00%	-	1
					Stmnt F, Sh 2 Ln 5, Col (c)		

SOUTHWEST GAS CORPORATION  
COST OF PREFERRED SECURITIES  
ISSUES OUTSTANDING AT MAY 31, 2026

Line No.	Description (a)	Issuance Date (b)	Maturity Date (c)	Call Date (d)	Annual Dividend Rate/Share (e)	Total Issued		Underwriter's Commission		Required Debt Expense		Issuance Expense		Net Proceeds		Line No.
						At Par (f)	Gross Proceeds (g)	Amount (h)	Percent of Gross Proceeds (i)	Amount (j)	Percent of Gross Proceeds (k)	Amount (l)	Percent of Gross Proceeds (m)	Amount (n)	Amount Per Share (o)	

1

1 Currently the Company has no preferred securities.

SOUTHWEST GAS CORPORATION  
 COST OF PREFERRED SECURITIES  
 ISSUES OUTSTANDING AT NOVEMBER 30, 2025

Line No.	Description (a)	Issuance Date (b)	Maturity Date (c)	Call Date (d)	Annual Dividend Rate/Share (e)	Total Issued		Underwriter's Commission		Required Debt Expense		Issuance Expense		Net Proceeds	
						At Par (f)	Gross Proceeds (g)	Amount (h)	Percent of Gross Proceeds (i)	Amount (j)	Percent of Gross Proceeds (k)	Amount (l)	Percent of Gross Proceeds (m)	Amount (n)	Amount Per Share (o)

1

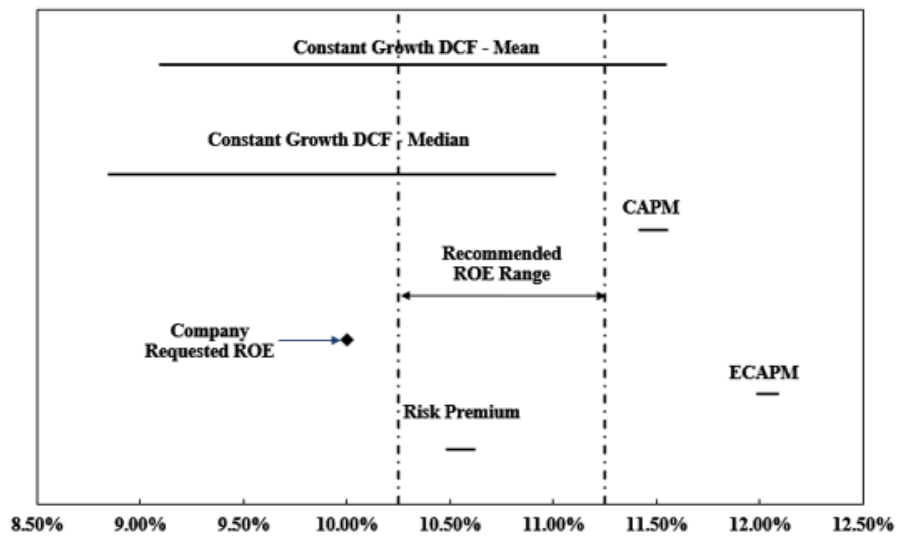
1 Currently the Company has no preferred securities.

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**SOUTHWEST GAS CORPORATION  
COST OF COMMON EQUITY  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Based on analytical model results and the consideration of other relevant factors, Ms. Bulkeley recommends a range of 10.25% to 11.25% as being representative of the range of equity investors' required rate of return for investment in Southwest Gas. The derivation and justification for this recommended range is detailed in the prepared direct testimony of Southwest Gas witness Ms. Ann E. Bulkeley. Given these ranges, the Company's requested ROE of 10.00% falls **within Ms. Bulkeley's unadjusted range of ROEs, but slightly below her adjusted range of ROEs**. The requested ROE of 10.00% is discussed in the prepared direct testimony of Southwest Gas witness Amy L. Timperley. The table below summarizes Ms. Bulkeley's analytical results.

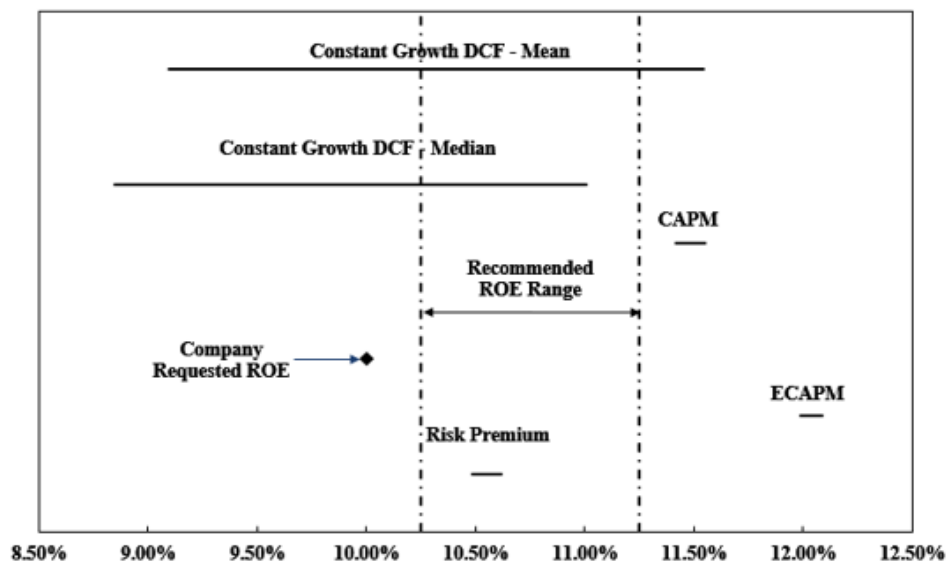
**Figure 1: Summary of Cost of Equity Analytical Results**



**SOUTHWEST GAS CORPORATION  
COST OF COMMON EQUITY  
FOR THE TEST PERIOD ENDED NOVEMBER 30, 2025**

Based on analytical model results and the consideration of other relevant factors, Mr. D'Ascendis recommends a range of 10.08% to 12.58% as being representative of the range of equity investors' required rate of return for investment in Southwest Gas. The derivation and justification for this recommended range is detailed in the prepared direct testimony of Southwest Gas witness Mr. Dylan D'Ascendis. Given these ranges, the Company's requested ROE of 10.00% falls within Mr. D'Ascendis' unadjusted range of ROEs, but slightly below his adjusted range of ROEs. The requested ROE of 10.00% is discussed in the prepared direct testimony of Southwest Gas witness Amy L. Timperley. The table below summarizes Mr. D'Ascendis' analytical results.

**Figure 1: Summary of Cost of Equity Analytical Results**



**SOUTHWEST GAS CORPORATION  
COMMON STOCK SALES  
FOR THE PERIOD MAY 31, 2020 THROUGH MAY 31, 2026**

Line No.	Description (Company Records) [1] [2]	Date (b)	Number of Shares (c)	Gross Proceeds (d)	Underwriter's Expense		Issuance Expense		Price (f)	Net (k)	Line No.
					Amount (e)	% of Gross Proceeds (f)	Amount (h)	% of Gross Proceeds (i)			
1	Equity Shelf Program	Various	--	\$ -	--	--	\$ -	--	--	--	1
2	Employee Investment Plan	Various	--	--	--	--	--	--	--	--	2
3	Dividend Reinvestment Plan (DRSPP)	Various	--	--	--	--	--	--	--	--	3
4	Stock Incentive Plan	Various	--	--	--	--	--	--	--	--	4
5	Management Incentive Plan	Various	--	--	--	--	--	--	--	--	5
6	RSUP	Various	--	--	--	--	--	--	--	--	6
7	Accrued Incentive Pay	Various	--	--	--	--	--	--	--	--	7
8	Total Issued During the Period		--	\$ -	--	0.00%	\$ -	0.00%	\$ -	\$ -	8
9	Issued and Outstanding at 05-31-20 [3]		47,482,068	956,161,471							9
10	Issued and Outstanding at 05-31-26 [3]		47,482,068	956,161,471							10

[1] Southwest Gas Corporation reorganized as a holding company effective January 01, 2017, with Southwest Gas Corporation becoming a wholly-owned subsidiary of Southwest Gas Holdings, Inc. During the period May 31, 2020 through May 31, 2026 no additional common stock has been issued.

[2] Original issues.

[3] Outstanding based on Company records.

**SOUTHWEST GAS CORPORATION  
COMMON STOCK SALES  
FOR THE PERIOD NOVEMBER 30, 2019 THROUGH NOVEMBER 30, 2025**

Line No.	Description (Company Records) [1] [2]	Date (b)	Number of Shares (c)	Gross Proceeds (d)	Underwriter's Expense		Issuance Expense		Price (f)	Net (k)	Line No.
					Amount (e)	% of Gross Proceeds (f)	Amount (h)	% of Gross Proceeds (i)			
1	Equity Shelf Program	Various	--	\$ -	--	--	--	--	--	--	1
2	Employee Investment Plan	Various	--	--	--	--	--	--	--	--	2
3	Dividend Reinvestment Plan (DRSPP)	Various	--	--	--	--	--	--	--	--	3
4	Stock Incentive Plan	Various	--	--	--	--	--	--	--	--	4
5	Management Incentive Plan	Various	--	--	--	--	--	--	--	--	5
6	RSUP	Various	--	--	--	--	--	--	--	--	6
7	Accrued Incentive Pay	Various	--	--	--	--	--	--	--	--	7
8	Total Issued During the Period		--	\$ -	--	0.00%	\$ -	0.00%	\$ -	\$ -	8
9	Issued and Outstanding at 11-30-2019 [3]		47,482,068	956,161,471							9
10	Issued and Outstanding at 11-30-2025 [3]		47,482,068	956,161,471							10

[1] Southwest Gas Corporation reorganized as a holding company effective January 01, 2017, with Southwest Gas Corporation becoming a wholly-owned subsidiary of Southwest Gas Holdings, Inc. During the period November 30, 2019 through November 30, 2025 no additional common stock has been issued.

[2] Original issues.

[3] Outstanding based on Company records.

# Tab G

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF RATE BASE COMPONENTS AND ADJUSTMENTS**

Line No.	Description (a)	Reference (b)	Recorded 11/30/2025 (c)	Test Year Adjustments (d)	As Adjusted at 11/30/2025 (e)	Certification Adjustments (f)	At Certification 5/31/2026 (g)	ECIC Adjustments (h)	Requested (i)	Line No.
					(c) + (d)		(e) + (f)		(g) + (h)	
1	Gas Plant in Service	Sch G-1	\$ 3,183,874,724	\$ (305,147)	\$ 3,183,569,577	\$ 92,822,884	\$ 3,276,392,460	\$ 35,497,733	\$ 3,311,890,193	1
2	Accumulated Provision for Depreciator	Sch G-2	811,061,418	(237,952)	810,823,465	38,782,485	849,605,951	0	849,605,951	2
3	Net Plant in Service	Ln 1 - Ln 2	\$ 2,372,813,307	\$ (67,195)	\$ 2,372,746,111	\$ 54,040,398	\$ 2,426,786,510	\$ 35,497,733	\$ 2,462,284,243	3
<b>Other Rate Base</b>										
4	Materials and Supplies	Sch G-4, Sh 1	\$ 19,414,807	\$ 0	\$ 19,414,807	\$ 1,445,425	\$ 20,860,232	\$ 0	\$ 20,860,232	4
5	Cash Working Capital	Sch G-5, Sh 1	7,707,281	0	7,707,281	180,351	7,887,632	0	7,887,632	5
6	Other Debits and Credits	Sch G-5, Sh 1	43,933,072	0	43,933,072	2,163,384	46,096,456	0	46,096,456	6
7	Customer Advances	Sch G-6, Sh 1	(71,717,334)	0	(71,717,334)	(1,523,425)	(73,240,759)	0	(73,240,759)	7
8	Deferred Taxes	Sch M-4, Sh 4	(334,334,039)	13,607	(334,320,432)	0	(334,320,432)	(160,192)	(334,480,623)	8
9	Total Other Rate Base	Sum Lns 4 - 8	\$ (334,996,214)	\$ 13,607	\$ (334,982,607)	\$ 2,265,735	\$ (332,716,871)	\$ (160,192)	\$ (332,877,063)	9
10	Total Rate Base	Ln 3 + Ln 9	\$ 2,037,817,093	\$ (53,588)	\$ 2,037,763,505	\$ 56,306,134	\$ 2,094,069,638	\$ 35,337,541	\$ 2,129,407,180	10

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF GAS PLANT AS RECORDED  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Balance as Recorded at 11/30/2025 (b) <small>Sch G-1, Sh 13-14 Col (c)</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>Col (d)</small>	As Allocated at 11/30/2025 (f) <small>(b) + (e)</small>	Line No.
<u>Direct</u>							
1	Intangible Plant	\$ 1,068,130			\$ 104,273,716	\$ 105,341,846	1
2	Transmission Plant	146,749,154			0	146,749,154	2
3	Distribution Plant	2,806,917,936			0	2,806,917,936	3
4	General Plant	101,352,087			23,513,701	124,865,788	4
5	Total	<u>\$ 3,056,087,308</u>			<u>\$ 127,787,417</u>	<u>\$ 3,183,874,724</u>	5
<small>Stmt G, Sh 1, Ln 1(c)</small>							
<u>System Allocable</u>							
6	Intangible Plant	\$ 367,958,992	28.34%	\$ 104,273,716			6
7	General Plant	82,974,675	28.34%	23,513,701			7
8	Total	<u>\$ 450,933,667</u>		<u>\$ 127,787,417</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF GAS PLANT AS ADJUSTED  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Balance as Adjusted at 11/30/2025 (b) <small>Sch G-1, Sh 13-14 Col (e)</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>Col (d)</small>	As Allocated at 11/30/2025 (f) <small>(b) + (e)</small>	Line No.
	<u>Direct</u>						
1	Intangible Plant	\$ 1,068,130			\$ 104,096,038	\$ 105,164,168	1
2	Transmission Plant	146,748,970			0	146,748,970	2
3	Distribution Plant	2,806,915,225			0	2,806,915,225	3
4	General Plant	101,784,914			22,956,300	124,741,214	4
5	Total	<u>\$ 3,056,517,239</u>			<u>\$ 127,052,338</u>	<u>\$ 3,183,569,577</u>	5
						<small>Stmt G, Sh 1, Ln 1(e)</small>	
	<u>System Allocable</u>						
6	Intangible Plant	\$ 367,332,007	28.34%	\$ 104,096,038			6
7	General Plant	81,007,729	28.34%	22,956,300			7
8	Total	<u>\$ 448,339,736</u>		<u>\$ 127,052,338</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF GAS PLANT AT CERTIFICATION  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Balance as Adjusted at 5/31/2026 (b) <small>Sch G-1, Sh 13-14 Col (g)</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>Col (d)</small>	As Allocated at 5/31/2026 (f) <small>(b) + (e)</small>	Line No.
	<u>Direct</u>						
1	Intangible Plant	\$ 1,068,130			\$ 108,103,355	\$ 109,171,485	1
2	Transmission Plant	149,150,673			0	149,150,673	2
3	Distribution Plant	2,888,772,501			0	2,888,772,501	3
4	General Plant	105,637,849			23,659,953	129,297,801	4
5	Total	<u>\$ 3,144,629,153</u>			<u>\$ 131,763,308</u>	<u>\$ 3,276,392,460</u>	5
						<small>Stmt G, Sh 1, Ln 1(g)</small>	
	<u>System Allocable</u>						
6	Intangible Plant	\$ 381,472,946		28.34% \$ 108,103,355			6
7	General Plant	83,490,765		28.34% 23,659,953			7
8	Total	<u>\$ 464,963,711</u>		<u>\$ 131,763,308</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF GAS PLANT AFTER EXPECTED CHANGES IN CIRCUMSTANCES**

Line No.	Description (a)	Balance at ECIC (b)	SNV 4-Factor (c)	SNV Allocation (d)	Allocation of System Allocable Amounts (e)	As Allocated At ECIC (f)	Line No.
		Sch G-1, Sh 13-14 Col 2134023.5	Stmt N, Sh 8, Ln 9(g)	(b) * (c)	Col (d)	(b) + (e)	
	<u>Direct</u>						
1	Intangible Plant	\$ 1,068,130			\$ 108,103,355	\$ 109,171,485	1
2	Transmission Plant	161,453,465			0	161,453,465	2
3	Distribution Plant	2,911,967,442			0	2,911,967,442	3
4	General Plant	105,637,849			23,659,953	129,297,801	4
5	Total	<u>\$ 3,180,126,886</u>			<u>\$ 131,763,308</u>	<u>\$ 3,311,890,193</u>	5
						Stmt G, Sh 1, Ln 1(i)	
	<u>System Allocable</u>						
6	Intangible Plant	\$ 381,472,946	28.34%	\$ 108,103,355			6
7	General Plant	83,490,765	28.34%	23,659,953			7
8	Total	<u>\$ 464,963,711</u>		<u>\$ 131,763,308</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY COST OF GAS PLANT AS REQUESTED**

Line No.	Description (a)	Balance as Requested (b) <small>Sch G-1, Sh 13-14 Col (i)</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>Col (d)</small>	As Allocated as Requested (f) <small>(b) + (e)</small>	Line No.
<u>Direct</u>							
1	Intangible Plant	\$ 1,068,130			\$ 108,103,355	\$ 109,171,485	1
2	Transmission Plant	161,453,465			0	161,453,465	2
3	Distribution Plant	2,911,967,442			0	2,911,967,442	3
4	General Plant	105,637,849			23,659,953	129,297,801	4
5	Total	<u>\$ 3,180,126,886</u>			<u>\$ 131,763,308</u>	<u>\$ 3,311,890,193</u>	5
<small>Stmt G, Sh 1, Ln 1(i)</small>							
<u>System Allocable</u>							
6	Intangible Plant	\$ 381,472,946	28.34%	\$ 108,103,355			6
7	General Plant	83,490,765	28.34%	23,659,953			7
8	Total	<u>\$ 464,963,711</u>		<u>\$ 131,763,308</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DIRECT GAS PLANT IN SERVICE AS RECORDED  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number (b)	Recorded at 11/30/2024 (c) [1]	Additions (d) [1]	Retirements (e) [1]	Transfers (f) [1]	Adjustments (g) [1]	Recorded at 11/30/2025 (h) Sum (c) thru (g)	Line No.
<u>Intangible Plant</u>									
1	Organization	301	\$ 68,482	\$ 0	\$ 0	\$ 0	\$ 0	\$ 68,482	1
2	Franchise and Consents	302	0	0	0	0	0	0	2
3	Miscellaneous Intangible	303	999,648	0	0	0	0	999,648	3
4	Total Intangible Plant		\$ 1,068,130	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,068,130	4
<u>Transmission Plant</u>									
5	Land and Land Rights	365.1	\$ 888,529	\$ 0	\$ 0	\$ 0	\$ 0	\$ 888,529	5
6	Rights of Way	365.2	442,098	0	0	0	0	442,098	6
7	Structures - Compressor Stations	366.1	647,857	0	0	0	0	647,857	7
8	Structures - General	366.2	1,275,555	0	0	0	0	1,275,555	8
9	Mains	367	107,284,633	(19,250)	0	0	0	107,265,384	9
10	Mains - Bridge	367.2	105,956	0	0	0	0	105,956	10
11	Compressor Station Equipment	368	7,105,673	0	0	0	0	7,105,673	11
12	Measuring and Reg. Stations	369	27,768,424	582,557	(41,027)	0	0	28,309,953	12
13	Communication Equipment	370	689,326	0	0	0	0	689,326	13
14	Miscellaneous Equipment	371	18,823	0	0	0	0	18,823	14
15	Total Transmission Plant		\$ 146,226,875	\$ 563,307	\$ (41,027)	\$ 0	\$ 0	\$ 146,749,154	15
<u>Distribution Plant</u>									
16	Land and Land Rights	374.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16
17	Rights of Way	374.2	1,566,705	567,318	0	0	0	2,134,024	17
18	Structures and Improvements	375	0	0	0	0	0	0	18
19	Mains	376	1,610,685,776	132,816,406	(4,725,869)	0	0	1,738,776,313	19
20	Measuring and Reg. Stations	378	27,693,264	3,081,756	(170,366)	0	0	30,604,654	20
21	Services	380	681,343,603	54,568,638	(3,118,141)	0	0	732,794,100	21
22	Meters	381	283,384,261	12,096,742	(4,175,697)	0	0	291,305,306	22
23	Industrial Measuring and Reg. Sta.	385	10,972,361	358,196	(27,018)	0	0	11,303,540	23
24	Miscellaneous Equipment	387	0	0	0	0	0	0	24
25	Total Distribution Plant		\$ 2,615,645,970	\$ 203,489,057	\$ (12,217,091)	\$ 0	\$ 0	\$ 2,806,917,936	25
<u>General Plant</u>									
26	Land and Land Rights	389	\$ 3,730,567	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,730,567	26
27	Structures and Improv - Co. Owned	390.1	43,004,131	1,779,484	(635,295)	0	0	44,148,320	27
28	Structures and Improv - Leasehold	390.2	401,853	0	0	0	0	401,853	28
29	Office Furniture and Fixtures	391	3,261,076	141,182	(1,667,808)	0	0	1,734,450	29
30	Computer Software and Hardware	391.1	2,906,152	683,394	(413,783)	0	0	3,175,764	30
31	Transportation Equipment - Light	392.11	14,657,550	2,036,911	(1,874,421)	(32,870)	0	14,787,170	31
32	Transportation Equipment - Heavy	392.12	11,308,392	696,497	(893,415)	0	0	11,111,474	32
33	Stores Equipment	393	890,984	130,406	(65,397)	0	0	955,994	33
34	Tool, Shop, and Garage Equip.	394	10,481,308	365,779	(485,521)	0	0	10,361,566	34
35	Laboratory Equipment	395	251,893	0	(114,165)	0	0	137,727	35
36	Power Operated Equipment	396	4,527,635	1,503,057	(554,236)	0	0	5,476,456	36
37	Communication Equipment	397	1,355,098	1,505,311	0	0	0	2,860,409	37
38	Telemetry Equipment	397.2	4,755	0	0	0	0	4,755	38
39	Miscellaneous Equipment	398	2,668,448	101,789	(304,654)	0	0	2,465,583	39
40	Total General Plant		\$ 99,449,841	\$ 8,943,811	\$ (7,008,695)	\$ (32,870)	\$ 0	\$ 101,352,087	40
41	Total Gas Plant in Service		\$ 2,862,390,816	\$ 212,996,176	\$ (19,266,814)	\$ (32,870)	\$ 0	\$ 3,056,087,308	41

Sch G-1, Sh 13, Col (c)

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
GAS PLANT IN SERVICE AS RECORDED  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference/ Account Number (b)	Recorded at 11/30/2024 (c)	Additions (d)	Retirements (e)	Transfers (f)	Adjustments (g)	Recorded at 11/30/2025 (h)	Line No.
			[1]	[1]	[1]	[1]	[1]	Sum (c) thru (g)	
<b>Intangible Plant</b>									
1	Organization	301	\$ 61,816	\$ 0	\$ 0	\$ 0	\$ 0	\$ 61,816	1
2	Miscellaneous Intangible	303	401,147,342	29,593,035	(62,843,201)	0	0	367,897,176	2
3	Total Intangible Plant		\$ 401,209,158	\$ 29,593,035	\$ (62,843,201)	\$ 0	\$ 0	\$ 367,958,992	3
<b>General Plant</b>									
4	Land and Land Rights	389	\$ 4,037,565	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,037,565	4
5	Structures and Improv - Co. Owned	390.10	40,741,630	3,839,043	(1,892,871)	0	0	42,687,801	5
6	Structures and Improv - Leasehold	390.20	7,973	0	0	0	0	7,973	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	8,960,619	315,022	(258,132)	0	0	9,017,509	8
9	Computer Software and Hardware	391.1	14,514,699	2,412,640	(7,881,847)	0	0	9,045,493	9
10	Transportation Equipment - Light	392.11	1,621,509	164,033	(614,319)	(75,479)	0	1,095,743	10
11	Transportation Equipment - Heavy	392.12	0	0	0	0	0	0	11
12	Transportation Equipment-Aircraft	392.21	8,221,361	0	0	0	(8,221,361)	0	12
13	Stores Equipment	393	43,275	10,186	0	0	0	53,461	13
14	Tool, Shop, and Garage Equip.	394	1,716,182	4,315	(44,295)	0	0	1,676,201	14
15	Laboratory Equipment	395	2,647,608	40,349	(275,226)	0	0	2,412,731	15
16	Power Operated Equipment	396	259,442	22,244	(11,760)	0	0	269,926	16
17	Communication Equipment	397	6,157,601	2,393	(193,611)	0	0	5,966,384	17
18	Telemetry Equipment	397.2	0	0	0	0	0	0	18
19	Miscellaneous Equipment	398	6,372,830	414,061	(83,004)	0	0	6,703,887	19
20	Total General Plant		\$ 95,302,294	\$ 7,224,286	\$ (11,255,065)	\$ (75,479)	\$ (8,221,361)	\$ 82,974,675	20
21	Total Gas Plant in Service		\$ 496,511,452	\$ 36,817,321	\$ (74,098,267)	\$ (75,479)	\$ (8,221,361)	\$ 450,933,667	21

Sch G-1, Sh 14, Col(c)

[1] Source: Company Records, prior to allocation to specific ratemaking jurisdictions.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
GAS PLANT IN SERVICE ADJUSTMENTS  
AT NOVEMBER 30, 2025**

Line No.	Description	Account Number	Cost of Service	Co-Owned	Misc	Total Adjustments	Line No.
			Analysis	Vehicles	Rate Base		
			Adj. No. 5	Adj. No. 6	Adj. No. 23		
	(a)	(b)	(c)		(d)	(e)	
			Sch H-5, Sh 5	Sch H-6, Sh 1	Sch H-23, Sh 1	Sum (c) thru (d)	
<u>Intangible Plant</u>							
1	Organization	301	\$ 0	\$ 0	\$ 0	0	1
2	Franchise and Consents	302	0	0	0	0	2
3	Miscellaneous Intangible	303	0	0	0	0	3
4	Total Intangible Plant		\$ 0	\$ 0	\$ 0	0	4
<u>Transmission Plant</u>							
5	Land and Land Rights	365.1	\$ 0	\$ 0	0	0	5
6	Rights of Way	365.2	0	0	0	0	6
7	Structures - Compressor Stations	366.1	0	0	0	0	7
8	Structures - General	366.2	0	0	(184)	(184)	8
9	Mains	367	0	0	0	0	9
10	Mains - Bridge	367.2	0	0	0	0	10
11	Compressor Station Equipment	368	0	0	0	0	11
12	Measuring and Reg. Stations	369	0	0	0	0	12
13	Communication Equipment	370	0	0	0	0	13
14	Miscellaneous Equipment	371	0	0	0	0	14
15	Total Transmission Plant		\$ 0	\$ 0	\$ (184)	(184)	15
<u>Distribution Plant</u>							
16	Land and Land Rights	374.1	\$ 0	\$ 0	\$ 0	0	16
17	Rights of Way	374.2	0	0	0	0	17
18	Structures and Improvements	375	0	0	0	0	18
19	Mains	376	0	0	(2,358)	(2,358)	19
20	Measuring and Reg. Stations	378	(354)	0	0	(354)	20
21	Services	380	0	0	0	0	21
22	Meters	381	0	0	0	0	22
23	Industrial Measuring and Reg. Sta.	385	0	0	0	0	23
24	Miscellaneous Equipment	387	0	0	0	0	24
25	Total Distribution Plant		\$ (354)	\$ 0	\$ (2,358)	(2,712)	25
<u>General Plant</u>							
26	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	0	26
27	Structures and Improv - Co. Owned	390.1	0	0	0	0	27
28	Structures and Improv - Leasehold	390.2	0	0	0	0	28
29	Office Furniture and Fixtures	391	3,136	0	0	3,136	29
30	Computer Software and Hardware	391.1	0	0	0	0	30
31	Transportation Equipment - Light	392.11	145,678	0	0	145,678	31
32	Transportation Equipment - Heavy	392.12	0	0	0	0	32
33	Stores Equipment	393	0	0	0	0	33
34	Tool, Shop, and Garage Equip.	394	25,588	0	0	25,588	34
35	Laboratory Equipment	395	40,349	0	0	40,349	35
36	Power Operated Equipment	396	22,244	0	0	22,244	36
37	Communication Equipment	397	2,393	0	0	2,393	37
38	Telemetry Equipment	397.2	0	0	0	0	38
39	Miscellaneous Equipment	398	196,877	0	(3,438)	193,439	39
40	Total General Plant		\$ 436,264	\$ 0	\$ (3,438)	432,827	40
41	Total Gas Plant in Service		\$ 435,910	\$ 0	\$ (5,979)	429,931	41

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
GAS PLANT IN SERVICE ADJUSTMENTS  
AT NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number (b)	Cost of Service (c)		Remittance (d)		Misc (e)		Total Adjustments (f)	Total Allocated to SNV (g)	Line No.
			Analysis Adj. No. 5 Sch H-5, Sh 5	Co-Owned Vehicles Adj. No. 6 Sch H-6, Sh 1	Processing and Print to Mail Assets Adj. No. 22 Sch H-22, Sh 1	Rate Base Adj. No. 23 Sch H-23, Sh 1	Sum (c) thru (e)	(f) * Ln 22(g)			
<u>Intangible Plant</u>											
1	Organization	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Miscellaneous Intangible	303	(403)	0	0	(626,582)	0	(626,985)	(177,678)	(177,678)	2
3	Total Intangible Plant		(403)	0	0	(626,582)	0	(626,985)	(177,678)	(177,678)	3
<u>General Plant</u>											
4	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
5	Structures and Improv - Co. Owned	390.1	0	0	0	0	0	0	0	0	5
6	Structures and Improv - Leasehold	390.2	0	0	0	0	0	0	0	0	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	(3,008)	0	(734,792)	0	(737,800)	(209,081)	(209,081)	(209,081)	8
9	Computer Software and Hardware	391.1	0	0	(205,593)	0	(205,593)	(58,262)	(58,262)	(58,262)	9
10	Transportation Equipment - Light	392.11	(139,712)	(35,058)	0	0	(174,770)	(49,527)	(49,527)	(49,527)	10
11	Transportation Equipment - Heavy	392.12	0	0	0	0	0	0	0	0	11
12	Transportation Equipment-Aircraft	392.21	0	0	0	0	0	0	0	0	12
13	Stores Equipment	393	0	0	0	0	0	0	0	0	13
14	Tool, Shop, and Garage Equip.	394	(432,292)	0	0	0	(432,292)	(122,505)	(122,505)	(122,505)	14
15	Laboratory Equipment	395	(38,696)	0	0	0	(38,696)	(10,966)	(10,966)	(10,966)	15
16	Power Operated Equipment	396	(21,333)	0	0	0	(21,333)	(6,045)	(6,045)	(6,045)	16
17	Communication Equipment	397	(2,295)	0	0	0	(2,295)	(651)	(651)	(651)	17
18	Telemetry Equipment	397.2	0	0	0	0	0	0	0	0	18
19	Miscellaneous Equipment	398	(349,566)	0	0	(4,601)	(354,166)	(100,365)	(100,365)	(100,365)	19
20	Total General Plant		(986,902)	(35,058)	(940,385)	(4,601)	(1,966,946)	(557,401)	(557,401)	(557,401)	20
21	Total Gas Plant in Service		(987,306)	(35,058)	(940,385)	(631,182)	(2,593,931)	(735,079)	(735,079)	(735,079)	21
22	4-Factor							28.34%			22

Sch G-1, Sh 8, Ln 9(g)  
28.34%

Sch G-1, Sh 14, Col (d)

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
GAS PLANT IN SERVICE ADJUSTMENTS  
AT MAY 31, 2026**

Line No.	Description (a)	Account Number (b)	Rate Base and Property Tax Annualization Adj. No. C5 (c) WP H-C5, Sh 1	Total Adjustments (d)	Line No.
<u>Intangible Plant</u>					
1	Organization	301	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	0	2
3	Miscellaneous Intangible	303	0	0	3
4	Total Intangible Plant		<u>\$ 0</u>	<u>\$ 0</u>	4
<u>Transmission Plant</u>					
5	Land and Land Rights	365.1	\$ 0	0	5
6	Rights of Way	365.2	0	0	6
7	Structures - Compressor Stations	366.1	0	0	7
8	Structures - General	366.2	0	0	8
9	Mains	367	26,040	26,040	9
10	Mains - Bridge	367.2	0	0	10
11	Compressor Station Equipment	368	18,184	18,184	11
12	Measuring and Reg. Stations	369	2,357,479	2,357,479	12
13	Communication Equipment	370	0	0	13
14	Miscellaneous Equipment	371	0	0	14
15	Total Transmission Plant		<u>\$ 2,401,703</u>	<u>\$ 2,401,703</u>	15
<u>Distribution Plant</u>					
16	Land and Land Rights	374.1	\$ 0	0	16
17	Rights of Way	374.2	0	0	17
18	Structures and Improvements	375	0	0	18
19	Mains	376	39,648,303	39,648,303	19
20	Measuring and Reg. Stations	378	3,058,430	3,058,430	20
21	Services	380	27,630,975	27,630,975	21
22	Meters	381	10,841,978	10,841,978	22
23	Industrial Measuring and Reg. Sta.	385	677,590	677,590	23
24	Miscellaneous Equipment	387	0	0	24
25	Total Distribution Plant		<u>\$ 81,857,276</u>	<u>\$ 81,857,276</u>	25
<u>General Plant</u>					
26	Land and Land Rights	389	\$ 0	0	26
27	Structures and Improv - Co. Owned	390.1	2,146,511	2,146,511	27
28	Structures and Improv - Leasehold	390.2	0	0	28
29	Office Furniture and Fixtures	391	115,686	115,686	29
30	Computer Software and Hardware	391.1	(66,461)	(66,461)	30
31	Transportation Equipment - Light	392.11	328,499	328,499	31
32	Transportation Equipment - Heavy	392.12	0	0	32
33	Stores Equipment	393	0	0	33
34	Tool, Shop, and Garage Equip.	394	947,478	947,478	34
35	Laboratory Equipment	395	0	0	35
36	Power Operated Equipment	396	317,695	317,695	36
37	Communication Equipment	397	63,526	63,526	37
38	Telemetry Equipment	397.2	0	0	38
39	Miscellaneous Equipment	398	0	0	39
40	Total General Plant		<u>\$ 3,852,935</u>	<u>\$ 3,852,935</u>	40
41	Total Gas Plant in Service		<u>\$ 88,111,914</u>	<u>\$ 88,111,914</u>	41

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
GAS PLANT IN SERVICE ADJUSTMENTS  
AT MAY 31, 2026**

Line No.	Description (a)	Account Number (b)	Rate Base and Property Tax Annualization		Total Adjustments (d)	As Allocated to SNV (e)	Line No.
			Adj. No. C5 (c)	WP H-C5, Sh 6			
<u>Intangible Plant</u>							
1	Organization	301	0	\$ 0	0	0	1
2	Miscellaneous Intangible	303	14,140,939		14,140,939	4,007,317	2
3	Total Intangible Plant		\$ 14,140,939		\$ 14,140,939	\$ 4,007,317	3
<u>General Plant</u>							
4	Land and Land Rights	389	0	\$ 0	0	0	4
5	Structures and Improv - Co. Owned	390.1	939,650		939,650	266,282	5
6	Structures and Improv - Leasehold	390.2	0		0	0	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0		0	0	7
8	Office Furniture and Fixtures	391	980,334		980,334	277,811	8
9	Computer Software and Hardware	391.1	(759,925)		(759,925)	(215,351)	9
10	Transportation Equipment - Light	392.11	789,897		789,897	223,844	10
11	Transportation Equipment - Heavy	392.12	0		0	0	11
12	Transportation Equipment-Aircraft	392.21	0		0	0	12
13	Stores Equipment	393	81,101		81,101	22,983	13
14	Tool, Shop, and Garage Equip.	394	50,160		50,160	14,215	14
15	Laboratory Equipment	395	19,167		19,167	5,432	15
16	Power Operated Equipment	396	63,400		63,400	17,967	16
17	Communication Equipment	397	0		0	0	17
18	Telemetry Equipment	397.2	0		0	0	18
19	Miscellaneous Equipment		319,252		319,252	90,471	19
20	Total General Plant		\$ 2,483,036		\$ 2,483,036	\$ 703,653	20
21	Total Gas Plant in Service		\$ 16,623,975		\$ 16,623,975	\$ 4,710,970	21
22	4-Factor					28.34%	22

Stmt N, Sh 8, Ln 9(g)  
28.34%

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
GAS PLANT IN SERVICE ADJUSTMENTS  
FOR EXPECTED CHANGES IN CIRCUMSTANCES PERIOD**

Line No.	Description (a)	Account Number (b)	Lamb Tap Adj. No. EC1 (c)	Total Adjustments (d)	Line No.
Sch H-EC1, Sh 1					
<u>Intangible Plant</u>					
1	Organization	301	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	0	2
3	Miscellaneous Intangible	303	0	0	3
4	Total Intangible Plant		\$ 0	\$ 0	4
<u>Transmission Plant</u>					
5	Land and Land Rights	365.1	\$ 0	0	5
6	Rights of Way	365.2	0	0	6
7	Structures - Compressor Stations	366.1	0	0	7
8	Structures - General	366.2	0	0	8
9	Mains	367	0	0	9
10	Mains - Bridge	367.2	0	0	10
11	Compressor Station Equipment	368	0	0	11
12	Measuring and Reg. Stations	369	12,302,791	12,302,791	12
13	Communication Equipment	370	0	0	13
14	Miscellaneous Equipment	371	0	0	14
15	Total Transmission Plant		\$ 12,302,791	\$ 12,302,791	15
<u>Distribution Plant</u>					
16	Land and Land Rights	374.1	\$ 2,084,848	\$ 2,084,848	16
17	Rights of Way	374.2	0	0	17
18	Structures and Improvements	375	0	0	18
19	Mains	376	20,555,053	20,555,053	19
20	Measuring and Reg. Stations	378	555,041	555,041	20
21	Services	380	0	0	21
22	Meters	381	0	0	22
23	Industrial Measuring and Reg. Sta.	385	0	0	23
24	Miscellaneous Equipment	387	0	0	24
25	Total Distribution Plant		\$ 23,194,942	\$ 23,194,942	25
<u>General Plant</u>					
26	Land and Land Rights	389	\$ 0	0	26
27	Structures and Improv - Co. Owned	390.1	0	0	27
28	Structures and Improv - Leasehold	390.2	0	0	28
29	Office Furniture and Fixtures	391	0	0	29
30	Computer Software and Hardware	391.1	0	0	30
31	Transportation Equipment - Light	392.11	0	0	31
32	Transportation Equipment - Heavy	392.12	0	0	32
33	Stores Equipment	393	0	0	33
34	Tool, Shop, and Garage Equip.	394	0	0	34
35	Laboratory Equipment	395	0	0	35
36	Power Operated Equipment	396	0	0	36
37	Communication Equipment	397	0	0	37
38	Telemetry Equipment	397.2	0	0	38
39	Miscellaneous Equipment	398	0	0	39
40	Total General Plant		\$ 0	\$ 0	40
41	Total Gas Plant in Service		\$ 35,497,733	\$ 35,497,733	41

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
GAS PLANT IN SERVICE AS REQUESTED**

Line No.	Description (a)	Account Number (b)	Recorded 11/30/2025 (c) Sch G-1, Sh 6	Test Year Adjustments (d) Sch G-1, Sh 8	As Adjusted at 11/30/2025 (e) (c) + (d)	Certification Adjustments (f) Sch G-1, Sh 10	At Certification 5/31/2026 (g) (e) + (f)	Adjustments (h) N/A	Requested (i) (g) + (h)	Line No.
<b>Intangible Plant</b>										
1	Organization	301	\$ 68,482	\$ 0	\$ 68,482	\$ 0	\$ 68,482	\$ 0	\$ 68,482	1
2	Franchise and Consents	302	0	0	0	0	0	0	0	2
3	Miscellaneous Intangible	303	999,648	0	999,648	0	999,648	0	999,648	3
4	Total Intangible Plant		\$ 1,068,130	\$ 0	\$ 1,068,130	\$ 0	\$ 1,068,130	\$ 0	\$ 1,068,130	4
<b>Transmission Plant</b>										
5	Land and Land Rights	365.1	\$ 888,529	\$ 0	\$ 888,529	\$ 0	\$ 888,529	\$ 0	\$ 888,529	5
6	Rights of Way	365.2	442,098	0	442,098	0	442,098	0	442,098	6
7	Structures - Compressor Stations	366.1	647,857	0	647,857	0	647,857	0	647,857	7
8	Structures - General	366.2	1,275,555	(184)	1,275,371	0	1,275,371	0	1,275,371	8
9	Mains	367	107,265,384	0	107,265,384	26,040	107,291,424	0	107,291,424	9
10	Mains - Bridge	367.2	105,956	0	105,956	0	105,956	0	105,956	10
11	Compressor Station Equipment	368	7,105,673	0	7,105,673	18,184	7,123,857	0	7,123,857	11
12	Measuring and Reg. Stations	369	28,309,953	0	28,309,953	2,357,479	30,667,432	12,302,791	42,970,223	12
13	Communication Equipment	370	689,326	0	689,326	0	689,326	0	689,326	13
14	Miscellaneous Equipment	371	18,823	0	18,823	0	18,823	0	18,823	14
15	Total Transmission Plant		\$ 146,749,154	\$ (184)	\$ 146,748,970	\$ 2,401,703	\$ 149,150,673	\$ 12,302,791	\$ 161,453,465	15
<b>Distribution Plant</b>										
16	Land and Land Rights	374.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,084,848	\$ 2,084,848	16
17	Rights of Way	374.2	2,134,024	0	2,134,024	0	2,134,024	0	2,134,024	17
18	Structures and Improvements	375	0	0	0	0	0	0	0	18
19	Mains	376	1,738,776,313	(2,358)	1,738,773,955	39,648,303	1,778,422,258	20,555,053	1,798,977,311	19
20	Measuring and Reg. Stations	378	30,604,654	(364)	30,604,300	3,058,430	33,662,730	555,041	34,217,771	20
21	Services	380	732,794,100	0	732,794,100	27,630,975	760,425,075	0	760,425,075	21
22	Meters	381	291,305,306	0	291,305,306	10,841,978	302,147,284	0	302,147,284	22
23	Industrial Measuring and Reg. Sta.	385	11,303,540	0	11,303,540	677,590	11,981,129	0	11,981,129	23
24	Miscellaneous Equipment	387	0	0	0	0	0	0	0	24
25	Total Distribution Plant		\$ 2,806,917,936	\$ (2,712)	\$ 2,806,915,225	\$ 81,857,276	\$ 2,888,772,501	\$ 23,194,942	\$ 2,911,967,442	25
<b>General Plant</b>										
26	Land and Land Rights	389	\$ 3,730,567	\$ 0	\$ 3,730,567	\$ 0	\$ 3,730,567	\$ 0	\$ 3,730,567	26
27	Structures and Improv - Co. Owned	390.1	44,148,320	0	44,148,320	2,146,511	46,294,831	0	46,294,831	27
28	Structures and Improv - Leasehold	390.2	401,853	0	401,853	0	401,853	0	401,853	28
29	Office Furniture and Fixtures	391	1,734,450	3,136	1,737,586	115,686	1,853,272	0	1,853,272	29
30	Computer Software and Hardware	391.1	3,175,764	0	3,175,764	(66,461)	3,109,303	0	3,109,303	30
31	Transportation Equipment - Light	392.11	14,787,170	145,678	14,932,848	328,499	15,261,348	0	15,261,348	31
32	Transportation Equipment - Heavy	392.12	11,111,474	0	11,111,474	0	11,111,474	0	11,111,474	32
33	Stores Equipment	393	955,994	0	955,994	0	955,994	0	955,994	33
34	Tool, Shop, and Garage Equip.	394	10,361,566	25,588	10,387,154	947,478	11,334,632	0	11,334,632	34
35	Laboratory Equipment	395	137,727	40,349	178,076	0	178,076	0	178,076	35
36	Power Operated Equipment	396	5,476,456	22,244	5,498,700	317,695	5,816,395	0	5,816,395	36
37	Communication Equipment	397	2,860,409	2,393	2,862,803	63,526	2,926,329	0	2,926,329	37
38	Telemetry Equipment	397.2	4,755	0	4,755	0	4,755	0	4,755	38
39	Miscellaneous Equipment	398	2,465,583	193,439	2,659,022	0	2,659,022	0	2,659,022	39
40	Total General Plant		\$ 101,352,087	\$ 432,827	\$ 101,784,914	\$ 3,852,935	\$ 105,637,849	\$ 0	\$ 105,637,849	40
41	Total Gas Plant in Service		\$ 3,056,087,308	\$ 429,931	\$ 3,056,517,239	\$ 88,111,914	\$ 3,144,629,153	\$ 35,497,733	\$ 3,180,126,886	41

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
GAS PLANT IN SERVICE AS REQUESTED  
BEFORE ALLOCATION**

Line No.	Description (a)	Reference/Account Number (b)	Recorded 11/30/2025 (c) Sch G-1, Sh 7	Test Year Adjustments (d) Sch G-1, Sh 9	As Adjusted at 11/30/2025 (e) (c) + (d)	Certification Adjustments (f) Sch G-1, Sh 11	At Certification 5/31/2026 (g) (e) + (f)	ECIC Adjustments (h) N/A	Requested (i) (g) + (h)	Line No.
1	<u>Intangible Plant</u>									
	Organization	301	\$ 61,816	0	\$ 61,816	0	\$ 61,816	0	\$ 61,816	1
2	Miscellaneous Intangible	303	367,897,176	(626,985)	367,270,191	14,140,939	381,411,130	0	381,411,130	2
3	Total Intangible Plant		\$ 367,958,992	\$ (626,985)	\$ 367,332,007	\$ 14,140,939	\$ 381,472,946	0	\$ 381,472,946	3
4	<u>General Plant</u>									
	Land and Land Rights	389	\$ 4,037,565	0	\$ 4,037,565	0	\$ 4,037,565	0	\$ 4,037,565	4
5	Structures and Improv - Co. Owned	390.1	42,687,801	0	42,687,801	939,650	43,627,451	0	43,627,451	5
6	Structures and Improv - Leasehold	390.2	7,973	0	7,973	0	7,973	0	7,973	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	9,017,509	(737,800)	8,279,710	980,334	9,260,044	0	9,260,044	8
9	Computer Software and Hardware	391.1	9,045,493	(205,593)	8,839,900	(759,925)	8,079,975	0	8,079,975	9
10	Transportation Equipment - Light	392.11	1,095,743	(174,770)	920,973	789,897	1,710,870	0	1,710,870	10
11	Transportation Equipment - Heavy	392.12	0	0	0	0	0	0	0	11
12	Transportation Equipment-Aircraft	392.21	0	0	0	0	0	0	0	12
13	Stores Equipment	393	53,461	0	53,461	81,101	134,562	0	134,562	13
14	Tool, Shop, and Garage Equip.	394	1,676,201	(432,292)	1,243,910	50,160	1,294,070	0	1,294,070	14
15	Laboratory Equipment	395	2,412,731	(38,696)	2,374,034	19,167	2,393,201	0	2,393,201	15
16	Power Operated Equipment	396	269,926	(21,333)	248,593	63,400	311,993	0	311,993	16
17	Communication Equipment	397	5,966,384	(2,295)	5,964,088	0	5,964,088	0	5,964,088	17
18	Telemetry Equipment	397.2	0	0	0	0	0	0	0	18
19	Miscellaneous Equipment	398	6,703,887	(354,166)	6,349,721	319,252	6,668,973	0	6,668,973	19
20	Total General Plant		\$ 82,974,675	\$ (1,966,946)	\$ 81,007,729	\$ 2,483,036	\$ 83,490,765	0	\$ 83,490,765	20
21	Total Gas Plant in Service		\$ 450,933,667	\$ (2,593,931)	\$ 448,339,736	\$ 16,623,975	\$ 464,963,711	0	\$ 464,963,711	21

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY ACCUMULATED DEPRECIATION AND AMORTIZATION AS RECORDED  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Balance as Recorded at 11/30/2025 (b) <small>Sch G-2, Sh 13-14</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e)	As Allocated at 11/30/2025 (f) <small>(b) + (e)</small>	Line No.
<u>SNV</u>							
1	Intangible Plant	\$ 999,648			\$ 71,494,752	\$ 72,494,400	1
2	Transmission Plant	62,129,105			0	62,129,105	2
3	Distribution Plant	640,613,391			0	640,613,391	3
4	General Plant	30,899,428			4,925,094	35,824,522	4
5	Total	<u>\$ 734,641,572</u>			<u>\$ 76,419,846</u>	<u>\$ 811,061,418</u>	5
<small>Stmt G, Sh 1, Ln 2(c)</small>							
<u>System Allocable</u>							
6	Intangible Plant	\$ 252,289,243	28.34%	\$ 71,494,752			6
7	General Plant	17,379,572	28.34%	4,925,094			7
8	Total	<u>\$ 269,668,815</u>		<u>\$ 76,419,846</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY ACCUMULATED DEPRECIATION AND AMORTIZATION AS ADJUSTED  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Balance as Adjusted at 11/30/2025 (b) <small>Sch G-2, Sh 13-14</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>(d)</small>	As Allocated at 11/30/2025 (f) <small>(b) + (e)</small>	Line No.
	<u>SNV</u>						
1	Intangible Plant	\$ 999,648			\$ 71,494,752	\$ 72,494,400	1
2	Transmission Plant	62,129,105			0	62,129,105	2
3	Distribution Plant	640,613,382			0	640,613,382	3
4	General Plant	30,868,405			4,718,173	35,586,578	4
5	Total	<u>\$ 734,610,540</u>			<u>\$ 76,212,925</u>	<u>\$ 810,823,465</u>	5
						<small>Stmt G, Sh 1, Ln 2(e)</small>	
	<u>System Allocable</u>						
6	Intangible Plant	\$ 252,289,243	28.34%	\$ 71,494,752			6
7	General Plant	16,649,394	28.34%	4,718,173			7
8	Total	<u>\$ 268,938,637</u>		<u>\$ 76,212,925</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY ACCUMULATED DEPRECIATION AND AMORTIZATION AT CERTIFICATION  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Balance as Adjusted at 5/31/2026 (b) <small>Sch G-2, Sh 13-14</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>(d)</small>	As Allocated at 5/31/2026 (f) <small>(b) + (e)</small>	Line No.
	<u>SNV</u>						
1	Intangible Plant	\$ 999,648			\$ 74,773,653	\$ 75,773,301	1
2	Transmission Plant	63,423,244			0	63,423,244	2
3	Distribution Plant	674,337,103			0	674,337,103	3
4	General Plant	32,177,753			3,894,549	36,072,303	4
5	Total	<u>\$ 770,937,748</u>			<u>\$ 78,668,202</u>	<u>\$ 849,605,951</u>	5
						<small>Stmt G, Sh 1, Ln 2(g)</small>	
	<u>System Allocable</u>						
6	Intangible Plant	\$ 263,859,764	28.34%	\$ 74,773,653			6
7	General Plant	13,743,007	28.34%	3,894,549			7
8	Total	<u>\$ 277,602,771</u>		<u>\$ 78,668,202</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY ACCUMULATED DEPRECIATION AND AMORTIZATION AT ECIC**

Line No.	Description (a)	Balance at ECIC (b)	SNV 4-Factor (c)	SNV Allocation (d)	Allocation of System Allocable Amounts (e)	As Allocated at ECIC (f)	Line No.
		Sch G-2, Sh 13-14	Stmnt N, Sh 8, Ln 9(g)	(b) * (c)	(d)	(b) + (e)	
<u>SNV</u>							
1	Intangible Plant	\$ 999,648			\$ 74,773,653	\$ 75,773,301	1
2	Transmission Plant	63,423,244			0	63,423,244	2
3	Distribution Plant	674,337,103			0	674,337,103	3
4	General Plant	32,177,753			3,894,549	36,072,303	4
5	Total	<u>\$ 770,937,748</u>			<u>\$ 78,668,202</u>	<u>\$ 849,605,951</u>	5
						Stmnt G, Sh 1, Ln 2(i)	
<u>System Allocable</u>							
6	Intangible Plant	\$ 263,859,764	28.34%	\$ 74,773,653			6
7	General Plant	13,743,007	28.34%	3,894,549			7
8	Total	<u>\$ 277,602,771</u>		<u>\$ 78,668,202</u>			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY ACCUMULATED DEPRECIATION AND AMORTIZATION AS REQUESTED**

Line No.	Description (a)	Balance as Requested (b) <small>Sch G-2, Sh 13-14</small>	SNV 4-Factor (c) <small>Stmt N, Sh 8, Ln 9(g)</small>	SNV Allocation (d) <small>(b) * (c)</small>	Allocation of System Allocable Amounts (e) <small>(d)</small>	As Allocated as Requested (f) <small>(b) + (e)</small>	Line No.
	<u>SNV</u>						
1	Intangible Plant	\$ 999,648			\$ 74,773,653	\$ 75,773,301	1
2	Transmission Plant	63,423,244			0	63,423,244	2
3	Distribution Plant	674,337,103			0	674,337,103	3
4	General Plant	32,177,753			3,894,549	36,072,303	4
5	Total	<u>\$ 770,937,748</u>			<u>\$ 78,668,202</u>	<u>\$ 849,605,951</u>	5
						<small>Stmt G, Sh 1, Ln 2(i)</small>	
	<u>System Allocable</u>						
6	Intangible Plant	\$ 263,859,764	28.34%	\$ 74,773,653			6
7	General Plant	13,743,007	28.34%	3,894,549			7
8	Total	<u>\$ 277,602,771</u>		<u>\$ 78,668,202</u>			8

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number (b)	Recorded at 11/30/2024 (c)	Provision (d)	Salvage (e)	Cost of Removal (f)	Retirements (g)	Transfers (h)	Adjustments (i)	Recorded at 11/30/2025 (j)	Line No.
			[1]	[1]	[1]	[1]	WP G-2, Sh 1	[1]	[1]	Sum (c) thru (i)	
<b>Intangible Plant</b>											
1	Organization	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	0	0	0	0	0	0	0	2
3	Miscellaneous Intangible	303	999,648	0	0	0	0	0	0	999,648	3
4	Total Intangible Plant		\$ 999,648	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 999,648	4
<b>Transmission Plant</b>											
5	Land and Land Rights	365.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	5
6	Rights of Way	365.2	(30,656)	8,665	0	0	0	0	0	(21,991)	6
7	Structures - Compressor Stations	366.1	626,480	6,025	0	0	0	0	0	632,505	7
8	Structures - General	366.2	336,845	29,465	0	0	0	0	0	366,310	8
9	Mains	367	46,359,066	1,834,403	0	0	0	0	0	48,193,468	9
10	Mains - Bridge	367.2	127,146	0	0	0	0	0	0	127,146	10
11	Compressor Station Equipment	368	3,285,388	142,824	0	0	0	0	0	3,428,212	11
12	Measuring and Reg. Stations	369	8,503,006	498,015	0	(1)	(67,136)	0	0	8,933,884	12
13	Communication Equipment	370	400,341	49,080	0	0	0	0	0	449,421	13
14	Miscellaneous Equipment	371	20,150	0	0	0	0	0	0	20,150	14
15	Total Transmission Plant		\$ 59,627,765	\$ 2,588,477	\$ 0	\$ (1)	\$ (67,136)	\$ 0	\$ 0	\$ 62,129,105	15
<b>Distribution Plant</b>											
16	Land and Land Rights	374.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16
17	Rights of Way	374.2	441,178	26,926	0	0	0	0	0	468,104	17
18	Structures and Improvements	375	0	0	0	0	0	0	0	0	18
19	Mains	376	348,176,251	32,766,081	0	(2,496,248)	(5,862,803)	0	0	372,583,281	19
20	Measuring and Reg. Stations	378	15,419,722	1,123,155	0	(68,632)	(211,353)	0	0	16,262,892	20
21	Services	380	181,770,464	16,826,592	0	(4,211,798)	(3,868,293)	0	0	190,516,965	21
22	Meters	381	46,383,267	13,948,607	0	0	(4,799,961)	0	0	55,531,913	22
23	Industrial Measuring and Reg. Sta.	385	5,048,416	238,662	0	(5,783)	(31,057)	0	0	5,250,237	23
24	Miscellaneous Equipment	387	0	0	0	0	0	0	0	0	24
25	Total Distribution Plant		\$ 597,239,298	\$ 64,930,022	\$ 0	\$ (6,782,462)	\$ (14,773,468)	\$ 0	\$ 0	\$ 640,613,391	25
<b>General Plant</b>											
26	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	26
27	Structures and Improv - Co. Owned	390.1	11,825,036	1,047,535	0	(162,271)	(635,462)	0	0	12,074,838	27
28	Structures and Improv - Leasehold	390.2	364,670	16,876	0	0	0	0	0	381,546	28
29	Office Furniture and Fixtures	391	1,890,864	137,553	0	0	(1,668,248)	0	0	360,169	29
30	Computer Software and Hardware	391.1	933,804	586,010	0	0	(413,892)	0	0	1,105,922	30
31	Transportation Equipment - Light	392.11	4,827,890	1,546,871	285,850	0	(1,874,915)	(5,741)	0	4,779,955	31
32	Transportation Equipment - Heavy	392.12	5,678,061	641,010	55,050	0	(893,650)	0	0	5,480,470	32
33	Stores Equipment	393	359,071	44,270	0	0	(65,415)	0	0	337,927	33
34	Tool, Shop, and Garage Equip.	394	3,314,610	692,359	0	0	(485,649)	0	0	3,521,320	34
35	Laboratory Equipment	395	149,639	11,090	0	0	(114,195)	0	0	46,534	35
36	Power Operated Equipment	396	1,453,537	261,200	83,095	0	(554,382)	0	0	1,243,449	36
37	Communication Equipment	397	533,577	180,944	0	0	0	0	0	714,522	37
38	Telemetry Equipment	397.2	(1,176)	317	0	0	0	0	0	(859)	38
39	Miscellaneous Equipment	398	993,933	164,437	0	0	(304,735)	0	0	853,635	39
40	Total General Plant		\$ 32,323,517	\$ 5,330,471	\$ 423,995	\$ (162,271)	\$ (7,010,543)	\$ (5,741)	\$ 0	\$ 30,899,428	40
41	Total		\$ 690,190,228	\$ 72,828,971	\$ 423,995	\$ (6,944,734)	\$ (21,851,147)	\$ (5,741)	\$ 0	\$ 734,641,572	41

Sch G-2, Sh 13, Col (c)

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference/ Account Number (b)	Recorded at 11/30/2024 (c)	Provision (d)	Salvage (e)	Cost of Removal (f)	Retirements (g)	Transfers (h)	Adjustments (i)	Recorded at 11/30/2025 (j)	Line No.
			[1]	[1]	[1]	[1]	[1]	[1]	[1]	Sum (e) thru (i)	
<b>Intangible Plant</b>											
1	Organization	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Miscellaneous Intangible	303	294,850,021	20,282,423	0	0	(62,843,201)	0	0	252,289,243	2
3	Total Intangible Plant		\$ 294,850,021	\$ 20,282,423	\$ 0	\$ 0	\$ (62,843,201)	\$ 0	\$ 0	\$ 252,289,243	3
<b>General Plant</b>											
4	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
5	Structures and Improv - Co. Owned	390.1	3,846,463	995,715	0	0	(1,892,871)	0	0	2,949,307	5
6	Structures and Improv - Leasehold	390.2	7,973	0	0	0	0	0	0	7,973	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	3,917,803	598,127	0	0	(258,132)	0	0	4,257,798	8
9	Computer Software and Hardware	391.1	8,211,440	2,326,294	0	0	(7,881,847)	0	0	2,655,888	9
10	Transportation Equipment - Light	392.11	305,462	123,754	84,014	0	(614,319)	29,637	0	(71,452)	10
11	Transportation Equipment - Heavy	392.12	17,963	0	0	0	0	0	0	17,963	11
12	Transportation Equipment - Aircraft	392.21	4,409,688	109,618	0	0	0	0	(4,519,306)	0	12
13	Stores Equipment	393	17,661	2,461	0	0	0	0	0	20,122	13
14	Tool, Shop, and Garage Equip.	394	724,725	112,979	0	0	(44,295)	0	0	793,408	14
15	Laboratory Equipment	395	844,462	164,643	0	0	(275,226)	0	0	733,878	15
16	Power Operated Equipment	396	49,924	16,143	0	0	(11,760)	0	0	54,307	16
17	Communication Equipment	397	3,395,802	405,315	0	0	(193,611)	0	0	3,607,507	17
18	Telemetry Equipment	397.2	17,044	0	0	0	0	0	0	17,044	18
19	Miscellaneous Equipment	398	1,987,134	431,699	0	0	(83,004)	0	0	2,335,829	19
20	Total General Plant		\$ 27,753,543	\$ 5,286,749	\$ 84,014	\$ 0	\$ (11,255,065)	\$ 29,637	\$ (4,519,306)	\$ 17,379,572	20
21	Total		\$ 322,603,564	\$ 25,569,172	\$ 84,014	\$ 0	\$ (74,098,267)	\$ 29,637	\$ (4,519,306)	\$ 269,668,815	21

[1] Source: Company Records, prior to allocation to specific ratemaking jurisdictions.

Sch G-2, Sh 14, Col (c)

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION ADJUSTMENTS  
AT NOVEMBER 30, 2025**

Line No.	Description	Account Number	Cost of Service Analysis Adj. No. 5 <small>Sch H-5, Sh 5</small>	Co-Owned Vehicles Adj. No. 6 <small>Sch H-6, Sh 1</small>	Misc Rate Base Adj. No. 23 <small>Sch H-23, Sh 1</small>	Total Adjustments <small>(c) + (d)</small>	Line No.
(a)	(b)	(c)	(c)	(d)	(e)	(e)	(d)
<u>Intangible Plant</u>							
1	Organization	301	\$ 0	\$ 0	\$ 0	0	1
2	Franchise and Consents	302	0	0	0	0	2
3	Miscellaneous Intangible	303	0	0	0	0	3
4	Total Intangible Plant		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>	4
<u>Transmission Plant</u>							
5	Land and Land Rights	365.1	\$ 0	\$ 0	\$ 0	0	5
6	Rights of Way	365.2	0	0	0	0	6
7	Structures - Compressor Stations	366.1	0	0	0	0	7
8	Structures - General	366.2	0	0	0	0	8
9	Mains	367	0	0	0	0	9
10	Mains - Bridge	367.2	0	0	0	0	10
11	Compressor Station Equipment	368	0	0	0	0	11
12	Measuring and Reg. Stations	369	0	0	0	0	12
13	Communication Equipment	370	0	0	0	0	13
14	Miscellaneous Equipment	371	0	0	0	0	14
15	Total Transmission Plant		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>	15
<u>Distribution Plant</u>							
16	Land and Land Rights	374.1	\$ 0	\$ 0	\$ 0	0	16
17	Rights of Way	374.2	0	0	0	0	17
18	Structures and Improvements	375	0	0	0	0	18
19	Mains	376	0	0	0	0	19
20	Measuring and Reg. Stations	378	9	0	0	9	20
21	Services	380	0	0	0	0	21
22	Meters	381	0	0	0	0	22
23	Industrial Measuring and Reg. Sta.	385	0	0	0	0	23
24	Miscellaneous Equipment	387	0	0	0	0	24
25	Total Distribution Plant		<u>\$ 9</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>9</u>	25
<u>General Plant</u>							
26	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	0	26
27	Structures and Improv - Co. Owned	390.1	0	0	0	0	27
28	Structures and Improv - Leasehold	390.2	0	0	0	0	28
29	Office Furniture and Fixtures	391	331	0	0	331	29
30	Computer Software and Hardware	391.1	0	0	0	0	30
31	Transportation Equipment - Light	392.11	11,123	0	0	11,123	31
32	Transportation Equipment - Heavy	392.12	0	0	0	0	32
33	Stores Equipment	393	0	0	0	0	33
34	Tool, Shop, and Garage Equip.	394	2,845	0	0	2,845	34
35	Laboratory Equipment	395	2,670	0	0	2,670	35
36	Power Operated Equipment	396	1,446	0	0	1,446	36
37	Communication Equipment	397	27	0	0	27	37
38	Telemetry Equipment	397.2	0	0	0	0	38
39	Miscellaneous Equipment	398	10,655	0	1,926	12,581	39
40	Total General Plant		<u>\$ 29,097</u>	<u>\$ 0</u>	<u>\$ 1,926</u>	<u>\$ 31,023</u>	40
41	Total		<u>\$ 29,106</u>	<u>\$ 0</u>	<u>\$ 1,926</u>	<u>\$ 31,032</u>	41

Sch G-2, Sh 13, Col (d)

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION ADJUSTMENTS  
AT NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number (b)	Cost of Service Analysis Adj. No. 5 (c) Sch H-5, Sh 5	Co-Owned Vehicles Adj. No. 6 (d) Sch H-6, Sh 1	Remittance Processing and Print to Mail Assets Adj. No. 22 (e) Sch H-22, Sh 1	Misc Rate Base Adj. No. 23 (f) Sch H-23, Sh 1	Total Adjustments (g) (c) through (e)	Total Allocated SNV (h) (f) * Ln 22(g)	Line No.
<u>Intangible Plant</u>									
1	Organization	301	\$ 0	0	0	0	0	0	1
2	Miscellaneous Intangible	303	0	0	0	0	0	0	2
3	Total Intangible Plant		\$ 0	0	0	0	0	0	3
<u>General Plant</u>									
4	Land and Land Rights	389	\$ 0	0	0	0	0	0	4
5	Structures and Improv - Co. Owned	390.1	0	0	0	0	0	0	5
6	Structures and Improv - Leasehold	390.2	0	0	0	0	0	0	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	(317)	0	600,822	0	600,505	170,173	8
9	Computer Software and Hardware	391.1	0	0	166,843	0	166,843	47,281	9
10	Transportation Equipment - Light	392.11	(10,667)	48,388	0	0	37,720	10,689	10
11	Transportation Equipment - Heavy	392.12	0	0	0	0	0	0	11
12	Transportation Equipment - Aircraft	392.21	0	0	0	0	0	0	12
13	Stores Equipment	393	0	0	0	0	0	0	13
14	Tool, Shop, and Garage Equip.	394	(57,123)	0	0	0	(57,123)	(16,188)	14
15	Laboratory Equipment	395	(2,561)	0	0	0	(2,561)	(726)	15
16	Power Operated Equipment	396	(1,387)	0	0	0	(1,387)	(393)	16
17	Communication Equipment	397	(26)	0	0	0	(26)	(7)	17
18	Telemetry Equipment	397.2	0	0	0	0	0	0	18
19	Miscellaneous Equipment	398	(15,516)	0	0	1,722	(13,794)	(3,909)	19
20	Total General Plant		\$ (87,598)	48,388	767,665	1,722	730,178	206,921	20
21	Total		\$ (87,598)	48,388	767,665	1,722	730,178	206,921	21
22	4-Factor							28.34%	22

Sch G-2, Sh 14, Col (d)

Strmt N, Sh 8, Ln 9(g)  
28.34%

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION ADJUSTMENTS  
AT MAY 31, 2026**

Line No.	Description (a)	Account Number (b)	Rate Base and Property Tax Annualization Adj. No. C5 (c) <small>Sch H-C5, Sh 1</small>	Total Adjustments (d)	Line No.
<u>Intangible Plant</u>					
1	Organization	301	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	0	2
3	Miscellaneous Intangible	303	0	0	3
4	Total Intangible Plant		<u>\$ 0</u>	<u>\$ 0</u>	4
<u>Transmission Plant</u>					
5	Land and Land Rights	365.1	\$ 0	\$ 0	5
6	Rights of Way	365.2	4,333	4,333	6
7	Structures - Compressor Stations	366.1	3,013	3,013	7
8	Structures - General	366.2	14,733	14,733	8
9	Mains	367	917,722	917,722	9
10	Mains - Bridge	367.2	0	0	10
11	Compressor Station Equipment	368	71,458	71,458	11
12	Measuring and Reg. Stations	369	258,341	258,341	12
13	Communication Equipment	370	24,540	24,540	13
14	Miscellaneous Equipment	371	0	0	14
15	Total Transmission Plant		<u>\$ 1,294,139</u>	<u>\$ 1,294,139</u>	15
<u>Distribution Plant</u>					
16	Land and Land Rights	374.1	\$ 0	\$ 0	16
17	Rights of Way	374.2	14,191	14,191	17
18	Structures and Improvements	375	0	0	18
19	Mains	376	16,759,240	16,759,240	19
20	Measuring and Reg. Stations	378	638,959	638,959	20
21	Services	380	8,355,025	8,355,025	21
22	Meters	381	7,832,115	7,832,115	22
23	Industrial Measuring and Reg. Sta.	385	124,192	124,192	23
24	Miscellaneous Equipment	387	0	0	24
25	Total Distribution Plant		<u>\$ 33,723,721</u>	<u>\$ 33,723,721</u>	25
<u>General Plant</u>					
26	Land and Land Rights	389	\$ 0	\$ 0	26
27	Structures and Improv - Co. Owned	390.1	306,213	306,213	27
28	Structures and Improv - Leasehold	390.2	8,438	8,438	28
29	Office Furniture and Fixtures	391	58,808	58,808	29
30	Computer Software and Hardware	391.1	247,184	247,184	30
31	Transportation Equipment - Light	392.11	(130,287)	(130,287)	31
32	Transportation Equipment - Heavy	392.12	315,010	315,010	32
33	Stores Equipment	393	23,900	23,900	33
34	Tool, Shop, and Garage Equip.	394	343,508	343,508	34
35	Laboratory Equipment	395	4,593	4,593	35
36	Power Operated Equipment	396	(46,643)	(46,643)	36
37	Communication Equipment	397	95,924	95,924	37
38	Telemetry Equipment	397.2	159	159	38
39	Miscellaneous Equipment	398	82,540	82,540	39
40	Total General Plant		<u>\$ 1,309,348</u>	<u>\$ 1,309,348</u>	40
41	Total		<u>\$ 36,327,208</u>	<u>\$ 36,327,208</u>	41

**SOUTHWEST GAS CORPORATION**  
**SYSTEM ALLOCABLE**  
**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION ADJUSTMENTS**  
**AT MAY 31, 2026**

Line No.	Description (a)	Account Number (b)	Rate Base and Property Tax Annualization Adj. No. C5 (c) <small>Sch H-C5, Sh 1</small>	Total Adjustments (d)	As Allocated to SNV (e) <small>(d) * Ln 22(e)</small>	Line No.
<u>Intangible Plant</u>						
1	Organization	301	\$ 0	\$ 0	0	1
2	Miscellaneous Intangible	303	11,570,521	11,570,521	3,278,901	2
3	Total Intangible Plant		<u>\$ 11,570,521</u>	<u>\$ 11,570,521</u>	<u>\$ 3,278,901</u>	3
<u>General Plant</u>						
4	Land and Land Rights	389	\$ 0	\$ 0	0	4
5	Structures and Improv - Co. Owned	390.1	502,802	502,802	142,486	5
6	Structures and Improv - Leasehold	390.2	0	0	0	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	7
8	Office Furniture and Fixtures	391	285,120	285,120	80,799	8
9	Computer Software and Hardware	391.1	244,307	244,307	69,233	9
10	Transportation Equipment - Light	392.11	6,888	6,888	1,952	10
11	Transportation Equipment - Heavy	392.12	0	0	0	11
12	Transportation Equipment-Aircraft	392.21	(4,519,306)	(4,519,306)	(1,280,699)	12
13	Stores Equipment	393	1,843	1,843	522	13
14	Tool, Shop, and Garage Equip.	394	56,713	56,713	16,071	14
15	Laboratory Equipment	395	80,624	80,624	22,848	15
16	Power Operated Equipment	396	8,573	8,573	2,430	16
17	Communication Equipment	397	198,979	198,979	56,387	17
18	Telemetry Equipment	397.2	0	0	0	18
19	Miscellaneous Equipment	398	227,069	227,069	64,348	19
20	Total General Plant		<u>\$ (2,906,387)</u>	<u>\$ (2,906,387)</u>	<u>\$ (823,624)</u>	20
21	Total		<u>\$ 8,664,134</u>	<u>\$ 8,664,134</u>	<u>\$ 2,455,277</u>	21
22	4-Factor				<small>Stmt N, Sh 8, Ln 9(g)</small> 28.34%	22

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION ADJUSTMENTS  
DURING EXPECTED CHANGES IN CIRCUMSTANCES PERIOD**

Line No.	Description (a)	Account Number (b)	Lamb Tap Adj. No. EC1 (c)	Total Adjustments (d)	Line No.
Sch H-EC1, Sh 1					
<u>Intangible Plant</u>					
1	Organization	301	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	0	2
3	Miscellaneous Intangible	303	0	0	3
4	Total Intangible Plant		<u>\$ 0</u>	<u>\$ 0</u>	4
<u>Transmission Plant</u>					
5	Land and Land Rights	365.1	\$ 0	\$ 0	5
6	Rights of Way	365.2	0	0	6
7	Structures - Compressor Stations	366.1	0	0	7
8	Structures - General	366.2	0	0	8
9	Mains	367	0	0	9
10	Mains - Bridge	367.2	0	0	10
11	Compressor Station Equipment	368	0	0	11
12	Measuring and Reg. Stations	369	0	0	12
13	Communication Equipment	370	0	0	13
14	Miscellaneous Equipment	371	0	0	14
15	Total Transmission Plant		<u>\$ 0</u>	<u>\$ 0</u>	15
<u>Distribution Plant</u>					
16	Land and Land Rights	374.1	\$ 0	\$ 0	16
17	Rights of Way	374.2	0	0	17
18	Structures and Improvements	375	0	0	18
19	Mains	376	0	0	19
20	Measuring and Reg. Stations	378	0	0	20
21	Services	380	0	0	21
22	Meters	381	0	0	22
23	Industrial Measuring and Reg. Sta.	385	0	0	23
24	Miscellaneous Equipment	387	0	0	24
25	Total Distribution Plant		<u>\$ 0</u>	<u>\$ 0</u>	25
<u>General Plant</u>					
26	Land and Land Rights	389	\$ 0	\$ 0	26
27	Structures and Improv - Co. Owned	390.1	0	0	27
28	Structures and Improv - Leasehold	390.2	0	0	28
29	Office Furniture and Fixtures	391	0	0	29
30	Computer Software and Hardware	391.1	0	0	30
31	Transportation Equipment - Light	392.11	0	0	31
32	Transportation Equipment - Heavy	392.12	0	0	32
33	Stores Equipment	393	0	0	33
34	Tool, Shop, and Garage Equip.	394	0	0	34
35	Laboratory Equipment	395	0	0	35
36	Power Operated Equipment	396	0	0	36
37	Communication Equipment	397	0	0	37
38	Telemetry Equipment	397.2	0	0	38
39	Miscellaneous Equipment	398	0	0	39
40	Total General Plant		<u>\$ 0</u>	<u>\$ 0</u>	40
41	Total		<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	41

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION AS REQUESTED**

Line No.	Description (a)	Account Number (b)	Recorded 11/30/2025 (c) Sch G-2, Sh 6	Test Year Adjustments (d) Sch G-2, Sh 8	As Adjusted at 11/30/2025 (e) (c) + (d)	Certification Adjustments (f) Sch G-2, Sh 10	At Certification 5/31/2026 (g) (e) + (f)	ECIC Adjustments (h)	Requested (i) (g) + (h)	Line No.
<b>Intangible Plant</b>										
1	Organization	301	0	0	0	0	0	0	0	1
2	Franchise and Consents	302	0	0	0	0	0	0	0	2
3	Miscellaneous Intangible	303	999,648	0	999,648	0	999,648	0	999,648	3
4	Total Intangible Plant		<u>999,648</u>	<u>0</u>	<u>999,648</u>	<u>0</u>	<u>999,648</u>	<u>0</u>	<u>999,648</u>	4
<b>Transmission Plant</b>										
5	Land and Land Rights	365.1	0	0	0	0	0	0	0	5
6	Rights of Way	365.2	(21,991)	0	(21,991)	4,333	(17,659)	0	(17,659)	6
7	Structures - Compressor Stations	366.1	632,505	0	632,505	3,013	635,517	0	635,517	7
8	Structures - General	366.2	366,310	0	366,310	14,733	381,043	0	381,043	8
9	Mains	367	48,193,468	0	48,193,468	917,722	49,111,190	0	49,111,190	9
10	Mains - Bridge	367.2	127,146	0	127,146	0	127,146	0	127,146	10
11	Compressor Station Equipment	368	3,428,212	0	3,428,212	71,458	3,499,670	0	3,499,670	11
12	Measuring and Reg. Stations	369	8,933,884	0	8,933,884	288,341	9,192,225	0	9,192,225	12
13	Communication Equipment	370	449,421	0	449,421	24,540	473,961	0	473,961	13
14	Miscellaneous Equipment	371	20,150	0	20,150	0	20,150	0	20,150	14
15	Total Transmission Plant		<u>62,129,105</u>	<u>0</u>	<u>62,129,105</u>	<u>1,294,139</u>	<u>63,423,244</u>	<u>0</u>	<u>63,423,244</u>	15
<b>Distribution Plant</b>										
16	Land and Land Rights	374.1	0	0	0	0	0	0	0	16
17	Rights of Way	374.2	468,104	0	468,104	14,191	482,295	0	482,295	17
18	Structures and Improvements	375	0	0	0	0	0	0	0	18
19	Mains	376	372,583,281	0	372,583,281	16,759,240	389,342,521	0	389,342,521	19
20	Measuring and Reg. Stations	378	16,262,892	(9)	16,262,883	638,959	16,901,842	0	16,901,842	20
21	Services	380	190,516,965	0	190,516,965	8,355,025	198,871,990	0	198,871,990	21
22	Meters	381	55,531,913	0	55,531,913	7,832,115	63,364,027	0	63,364,027	22
23	Industrial Measuring and Reg. Sta.	385	5,250,237	0	5,250,237	124,192	5,374,428	0	5,374,428	23
24	Miscellaneous Equipment	387	0	0	0	0	0	0	0	24
25	Total Distribution Plant		<u>640,613,391</u>	<u>(9)</u>	<u>640,613,382</u>	<u>33,723,721</u>	<u>674,337,103</u>	<u>0</u>	<u>674,337,103</u>	25
<b>General Plant</b>										
26	Land and Land Rights	389	0	0	0	0	0	0	0	26
27	Structures and Improv - Co. Owned	390.1	12,074,838	0	12,074,838	306,213	12,381,051	0	12,381,051	27
28	Structures and Improv - Leasehold	390.2	381,546	0	381,546	8,438	389,984	0	389,984	28
29	Office Furniture and Fixtures	391	360,169	(331)	359,838	58,808	418,646	0	418,646	29
30	Computer Software and Hardware	391.1	1,105,922	(331)	1,105,922	247,184	1,353,106	0	1,353,106	30
31	Transportation Equipment - Light	392.11	4,779,955	(11,123)	4,768,832	(130,287)	4,638,545	0	4,638,545	31
32	Transportation Equipment - Heavy	392.12	5,480,470	0	5,480,470	315,010	5,795,480	0	5,795,480	32
33	Stores Equipment	393	337,927	0	337,927	23,900	361,827	0	361,827	33
34	Tool, Shop, and Garage Equip.	394	3,521,320	(2,845)	3,518,475	343,508	3,861,983	0	3,861,983	34
35	Laboratory Equipment	395	46,534	(2,670)	43,864	4,593	48,457	0	48,457	35
36	Power Operated Equipment	396	1,243,449	(1,446)	1,242,003	(46,643)	1,195,360	0	1,195,360	36
37	Communication Equipment	397	714,522	(27)	714,495	95,924	810,419	0	810,419	37
38	Telemetry Equipment	397.2	(859)	0	(859)	159	(700)	0	(700)	38
39	Miscellaneous Equipment	398	853,635	(12,581)	841,055	82,540	923,595	0	923,595	39
40	Total General Plant		<u>30,899,428</u>	<u>(31,023)</u>	<u>30,868,405</u>	<u>1,309,348</u>	<u>32,177,753</u>	<u>0</u>	<u>32,177,753</u>	40
41	Total		<u>734,641,572</u>	<u>(9)</u>	<u>734,610,540</u>	<u>36,327,208</u>	<u>770,937,748</u>	<u>0</u>	<u>770,937,748</u>	41

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION AS REQUESTED  
BEFORE ALLOCATION**

Line No.	Description (a)	Reference/Account Number (b)	Recorded 11/30/2025 (c) Sch G-2, Sh 7	Test Year Adjustments (d) Sch G-2, Sh 9	As Adjusted at 11/30/2025 (e) (c) + (d)	Certification Adjustments (f) Sch G-2, Sh 11	At Certification 5/31/2026 (g) (e) + (f)	ECIC Adjustments (h) N/A	Requested (i) (g) + (h)	Line No.
1	Intangible Plant									
2	Organization	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
3	Miscellaneous Intangible	303	252,289,243	0	252,289,243	11,570,521	263,859,764	0	263,859,764	2
3	Total Intangible Plant		\$ 252,289,243	\$ 0	\$ 252,289,243	\$ 11,570,521	\$ 263,859,764	\$ 0	\$ 263,859,764	3
4	General Plant									
4	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
5	Structures and Improv - Co. Owned	390.1	2,949,307	0	2,949,307	502,802	3,452,108	0	3,452,108	5
6	Structures and Improv - Leasehold	390.2	7,973	0	7,973	0	7,973	0	7,973	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	4,257,798	(600,505)	3,657,294	285,120	3,942,414	0	3,942,414	8
9	Computer Software and Hardware	391.1	2,655,888	(166,843)	2,489,045	244,307	2,733,352	0	2,733,352	9
10	Transportation Equipment - Light	392.11	(71,452)	(37,720)	(109,172)	6,888	(102,284)	0	(102,284)	10
11	Transportation Equipment - Heavy	392.12	17,963	0	17,963	0	17,963	0	17,963	11
12	Transportation Equipment - Aircraft	392.21	0	0	0	(4,519,306)	(4,519,306)	0	(4,519,306)	12
13	Stores Equipment	393	20,122	0	20,122	1,843	21,965	0	21,965	13
14	Tool, Shop, and Garage Equip.	394	793,408	57,123	850,531	56,713	907,244	0	907,244	14
15	Laboratory Equipment	395	733,878	2,561	736,439	80,624	817,063	0	817,063	15
16	Power Operated Equipment	396	54,307	1,387	55,694	8,573	64,267	0	64,267	16
17	Communication Equipment	397	3,607,507	26	3,607,533	198,979	3,806,511	0	3,806,511	17
18	Telemetry Equipment	397.2	17,044	0	17,044	0	17,044	0	17,044	18
19	Miscellaneous Equipment	398	2,335,829	13,794	2,349,623	227,069	2,576,692	0	2,576,692	19
20	Total General Plant		\$ 17,379,572	\$ (730,178)	\$ 16,649,394	\$ (2,906,387)	\$ 13,743,007	\$ 0	\$ 13,743,007	20
21	Total		\$ 269,668,815	\$ (730,178)	\$ 268,938,637	\$ 8,664,134	\$ 277,602,771	\$ 0	\$ 277,602,771	21

## **SOUTHWEST GAS CORPORATION SOUTHERN NEVADA DESCRIPTION OF DEPRECIATION METHODS**

Southwest Gas Corporation (Southwest Gas or Company) utilizes the straight-line method of depreciation accounting. Under this method, the net unrecovered investment is spread in equal amounts over the remaining life of the assets. The net unrecovered investment is the gross investment, less the estimated future salvage, plus the estimated future cost of removal, less the accumulated reserve for depreciation. The currently existing depreciation rates are calculated based on the use of the straight-line method, average life group procedure, and remaining life technique. Amortization accounting is utilized for certain general plant accounts, for which the accrual rates will be based on amortization periods relating to the property within those accounts.

The current month's depreciation is calculated by applying one-twelfth of the annual depreciation rates approved by the Public Utilities Commission of Nevada (PUCN or Commission) at the primary account level to the prior month's asset balance. The primary account level is recorded initially in Account 106, Completed Construction Not Classified, and then transferred to Account 101, Gas Plant in Service. The monthly accrual is recorded by debiting FERC account 403, Depreciation Expense, and crediting FERC account 108, Accumulated Provision for Depreciation of Gas Utility Plant.

As ordered in Docket Nos. 93-3003/3004, Account 403, Depreciation Expense, is credited or reduced monthly by a percentage of the computed depreciation expense for: Account 392.11, Transportation Equipment – Light; 392.12, Transportation Equipment – Heavy; and Account 396, Power Operated Equipment. This percentage is based on the historical use of those items in capital projects for the year. The percentage utilized in the test year is 27.91 percent for Southern Nevada.

The current depreciation rates were approved by the Commission in Docket No. 23-09012 effective April 2024. The current depreciation rates used by the Company can be seen on Schedule G-3, Sheet 3. Southwest Gas is not proposing to implement changes in depreciation rates in this rate proceeding.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DEPRECIATION AND AMORTIZATION RATES**

Line No.	Description (a)	Account Number (b)	Current Rate (c) [1]	Proposed Rate (d)	Line No.
<u>Intangible Plant</u>					
1	Organization	301	N/A	N/A	1
2	Franchise and Consents	302	Amortized	Amortized	2
3	Miscellaneous Intangible	303	Amortized	Amortized	3
<u>Transmission Plant</u>					
4	Land and Land Rights	365.1	N/A	N/A	4
5	Rights of Way	365.2	1.96%	1.96%	5
6	Structures - Compressor Stations	366.1	0.93%	0.93%	6
7	Structures - General	366.2	2.31%	2.31%	7
8	Mains	367	1.71%	1.71%	8
9	Mains - Bridge	367.2	0.00%	0.00%	9
10	Compressor Station Equipment	368	2.01%	2.01%	10
11	Measuring and Reg. Stations	369	1.79%	1.79%	11
12	Communication Equipment	370	7.12%	7.12%	12
13	Miscellaneous Equipment	371	4.00%	4.00%	13
<u>Distribution Plant</u>					
14	Land and Land Rights	374.1	N/A	N/A	14
15	Rights of Way	374.2	1.33%	1.33%	15
16	Structures and Improvements	375	2.44%	2.44%	16
17	Mains	376	1.96%	1.96%	17
18	Measuring and Reg. Stations	378	3.93%	3.93%	18
19	Services	380	2.39%	2.39%	19
20	Meters	381	4.86%	4.86%	20
21	Industrial Measuring and Reg. Sta.	385	2.14%	2.14%	21
22	Miscellaneous Equipment	387	4.00%	4.00%	22
<u>General Plant</u>					
23	Land and Land Rights	389	N/A	N/A	23
24	Structures and Improv - Co. Owned	390.1	2.39%	2.39%	24
25	Structures and Improv - Leasehold	390.2	20.00%	20.00%	25
26	Office Furniture and Fixtures	391	6.67%	6.67%	26
27	Computer Software and Hardware	391.1	20.00%	20.00%	27
28	Transportation Equipment - Light	392.11	10.63%	10.63%	28
29	Transportation Equipment - Heavy	392.12	5.67%	5.67%	29
30	Stores Equipment	393	5.00%	5.00%	30
31	Tool, Shop, and Garage Equip.	394	6.67%	6.67%	31
32	Laboratory Equipment	395	6.67%	6.67%	32
33	Power Operated Equipment	396	5.33%	5.33%	33
34	Communication Equipment	397	6.67%	6.67%	34
35	Telemetry Equipment	397.2	6.67%	6.67%	35
36	Miscellaneous Equipment	398	6.67%	6.67%	36

[1] Source: Company Records

## **SOUTHWEST GAS CORPORATION SYSTEM ALLOCABLE PLANT DESCRIPTION OF DEPRECIATION METHODS**

Southwest Gas Corporation (Southwest Gas or Company) utilizes the straight-line method of depreciation accounting. Under this method, the net unrecovered investment is spread in equal amounts over the remaining life of the assets. The net unrecovered investment is the gross investment, less the estimated future salvage, plus the estimated future cost of removal, less the accumulated reserve for depreciation. The currently existing depreciation rates are calculated based on the use of the straight-line method, average life group procedure, and remaining life technique. Amortization accounting is utilized for certain general plant accounts, for which the accrual rates will be based on amortization periods relating to the property within those accounts.

The current month's depreciation is calculated by applying one-twelfth of the annual depreciation rates approved by the Public Utilities Commission of Nevada (PUCN or Commission) at the primary account level to the prior month's asset balance. The primary account level is recorded initially in Account 106, Completed Construction Not Classified, and then transferred to Account 101, Gas Plant in Service. The monthly accrual is recorded by debiting FERC account 403, Depreciation Expense, and crediting FERC account 108, Accumulated Provision for Depreciation of Gas Utility Plant.

The current depreciation rates were approved by the Commission in Docket No. 23-09012 effective April 2024. The current depreciation rates used by the Company can be seen on Schedule G-3, Sheet 6. Southwest Gas is not proposing to implement changes in depreciation rates in this rate proceeding.

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
DEPRECIATION AND AMORTIZATION RATES**

Line No.	Description (a)	Account Number (b)	Current Rate (c) [1]	Proposed Rate (d)	Line No.
<u>Intangible Plant</u>					
1	Organization	301	N/A	N/A	1
2	Miscellaneous Intangible	303	Amortized	Amortized	2
<u>General Plant</u>					
3	Land and Land Rights	389	N/A	N/A	3
4	Structures and Improv - Co. Owned	390.1	2.34%	2.34%	4
5	Structures and Improv - Leasehold	390.2	12.31%	12.31%	5
6	Office Furniture and Fixtures	391	6.67%	6.67%	6
7	Computer Software and Hardware	391.1	20.00%	20.00%	7
8	Transportation Equipment - Light	392.11	9.38%	9.38%	8
9	Transportation Equipment - Heavy	392.12	6.00%	6.00%	9
10	Transportation Equipment - Aircraft	392.21	4.00%	4.00%	10
11	Stores Equipment	393	5.00%	5.00%	11
12	Tool, Shop, and Garage Equip.	394	6.67%	6.67%	12
13	Laboratory Equipment	395	6.67%	6.67%	13
14	Power Operated Equipment	396	6.00%	6.00%	14
15	Communication Equipment	397	6.67%	6.67%	15
16	Telemetry Equipment	397.2	6.67%	6.67%	16
17	Miscellaneous Equipment	398	6.67%	6.67%	17

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
MATERIALS AND SUPPLIES  
FOR THE THIRTEEN MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number		Subtotal (f)	Account Number		System Allocable (j)	Total (k)	Line No.
		154000000 (c)	154001115 (d)		154001118 (e)	163 (h)			
1	November 2024	\$ 16,531,169	\$ 455,240	\$ 17,694,732	\$ 0	\$ (1,518,323)	\$ (21,353)	\$ 19,521,723	1
2	December 2024	16,572,790	552,702	17,901,927	0	(1,428,295)	(21,353)	20,055,112	2
3	January 2025	16,728,070	523,630	17,987,505	0	(1,393,481)	(21,045)	20,270,442	3
4	February 2025	15,845,899	679,125	17,187,188	0	(1,584,904)	(22,455)	18,463,769	4
5	March 2025	15,629,123	649,502	16,885,760	0	(1,320,983)	(22,117)	18,372,312	5
6	April 2025	15,979,052	745,028	17,290,864	0	(1,358,748)	(21,743)	18,922,095	6
7	May 2025	15,667,437	786,545	16,956,263	0	(1,273,559)	(21,368)	18,644,910	7
8	June 2025	15,838,043	704,397	16,995,270	0	(1,332,095)	(21,169)	18,653,188	8
9	July 2025	15,682,849	685,603	16,879,339	0	(1,275,434)	(20,865)	18,630,765	9
10	August 2025	15,918,098	628,428	17,049,872	0	(1,160,344)	(20,515)	18,939,285	10
11	September 2025	15,668,369	588,214	16,730,925	0	(1,140,828)	(20,260)	18,800,277	11
12	October 2025	18,570,308	359,219	19,331,019	0	(1,009,504)	(19,863)	21,621,225	12
13	November 2025	18,519,844	285,904	19,203,701	0	(961,210)	(19,804)	21,497,382	13
14	Thirteen Month Total	\$ 213,151,052	\$ 7,623,536	\$ 228,094,366	\$ 0	\$ (16,757,708)	\$ (273,909)	\$ 252,392,486	14
15	Thirteen Month Average	\$ 16,396,235	\$ 586,426	\$ 17,545,720	\$ 0	\$ (1,289,054)	\$ (21,070)	\$ 19,414,807	15
16	Test Year M&S							\$ 19,414,807	16

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
MATERIALS AND SUPPLIES  
FOR THE THIRTEEN MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Account Number		Total Common (e) (c) + (d)	4-Factor (f) Stmnt N, Sh 8, Ln 9(g)	Allocated to SNV (g) (e) * (f)	No.
			154 (c)	163 (d)				
1	November 2024		\$ 2,875	(78,225)	\$ (75,350)	28.34%	\$ (21,353)	1
2	December 2024		2,875	(78,225)	(75,350)	28.34%	(21,353)	2
3	January 2025		2,875	(77,137)	(74,262)	28.34%	(21,045)	3
4	February 2025		2,875	(82,113)	(79,238)	28.34%	(22,455)	4
5	March 2025		2,875	(80,921)	(78,046)	28.34%	(22,117)	5
6	April 2025		2,875	(79,602)	(76,727)	28.34%	(21,743)	6
7	May 2025		2,875	(78,276)	(75,402)	28.34%	(21,368)	7
8	June 2025		2,875	(77,575)	(74,700)	28.34%	(21,169)	8
9	July 2025		2,875	(76,501)	(73,626)	28.34%	(20,865)	9
10	August 2025		2,875	(75,269)	(72,394)	28.34%	(20,515)	10
11	September 2025		2,875	(74,368)	(71,493)	28.34%	(20,260)	11
12	October 2025		2,875	(72,967)	(70,092)	28.34%	(19,863)	12
13	November 2025		2,875	(72,758)	(69,884)	28.34%	(19,804)	13
14	Thirteen Month Total	Sum Lns 1 thru 13	\$ 37,370	\$ (1,003,936)	\$ (966,566)		\$ (273,909)	14
15	Thirteen Month Average	Ln 14 /13	\$ 2,875	\$ (77,226)	\$ (74,351)		\$ (21,070)	15
16	Test Year M&S	Ln 15					\$ (21,070)	16

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
MATERIALS AND SUPPLIES  
FOR THE THIRTEEN MONTHS ENDED MAY 31, 2026**

Line No.	Description (a)	Reference (b)	Account Number		Subtotal (f) Sum (c) thru (e)	Account Number		System Allocable (j) Sch G-4, Sh 4	Total (k) Sum (f) thru (j)	Line No.
			154000000 (c) [1]	154001115 (d) [1]		154001118 (e) [1]	155 (g) [1]			
1	May 2025		\$ 15,667,437	\$ 786,545	\$ 502,281	\$ 0	\$ (1,273,559)	\$ 2,983,573	\$ (21,368)	1
2	June 2025		15,838,043	704,397	452,830	0	(1,332,095)	3,011,182	(21,169)	2
3	July 2025		15,682,849	685,603	510,886	0	(1,275,434)	3,047,725	(20,865)	3
4	August 2025		15,918,098	628,428	503,346	0	(1,160,344)	3,070,272	(20,515)	4
5	September 2025		15,668,369	568,214	494,342	0	(1,140,828)	3,230,440	(20,260)	5
6	October 2025		18,570,308	359,219	401,493	0	(1,009,504)	3,319,573	(19,863)	6
7	November 2025		18,519,844	285,904	397,953	0	(961,210)	3,274,695	(19,804)	7
8	December 2025		19,190,842	392,415	396,638	0	(833,814)	2,969,180	(19,426)	8
9	January 2026		19,818,201	390,682	299,540	0	(756,686)	2,727,718	(19,426)	9
10	February 2026		19,818,201	390,682	299,540	0	(756,686)	2,727,718	(19,426)	10
11	March 2026		19,818,201	390,682	299,540	0	(756,686)	2,727,718	(19,426)	11
12	April 2026		19,818,201	390,682	299,540	0	(756,686)	2,727,718	(19,426)	12
13	May 2026		19,818,201	390,682	299,540	0	(756,686)	2,727,718	(19,426)	13
14	Thirteen Month Total	Sum Lns 1 thru 13	\$ 234,146,796	\$ 6,364,135	\$ 5,157,471	\$ 0	\$ (12,770,219)	\$ 38,545,229	\$ (260,398)	14
15	Thirteen Month Average	Ln 14 / 13	\$ 18,011,292	\$ 489,549	\$ 396,729	\$ 0	\$ (982,325)	\$ 2,965,018	\$ (20,031)	15
16	Test Year M&S	Ln 15						\$ 20,860,232		16

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
MATERIALS AND SUPPLIES  
FOR THE THIRTEEN MONTHS ENDED MAY 31, 2026**

Line No.	Description (a)	Reference (b)	Account Number		Total Common (e) (c) + (d)	4-Factor (f) Stmnt N, Sh 8, Ln 9(g)	Allocated to SNV (g) (e) * (f)	No.
			154 (c)	163 (d)				
1	May 2025		\$ 2,875	(78,276)	\$ (75,402)	28.34%	\$ (21,368)	1
2	June 2025		2,875	(77,575)	(74,700)	28.34%	(21,169)	2
3	July 2025		2,875	(76,501)	(73,626)	28.34%	(20,865)	3
4	August 2025		2,875	(75,269)	(72,394)	28.34%	(20,515)	4
5	September 2025		2,875	(74,368)	(71,493)	28.34%	(20,260)	5
6	October 2025		2,875	(72,967)	(70,092)	28.34%	(19,863)	6
7	November 2025		2,875	(72,758)	(69,884)	28.34%	(19,804)	7
8	December 2025		2,875	(71,424)	(68,550)	28.34%	(19,426)	8
9	January 2026		2,875	(71,424)	(68,550)	28.34%	(19,426)	9
10	February 2026		2,875	(71,424)	(68,550)	28.34%	(19,426)	10
11	March 2026		2,875	(71,424)	(68,550)	28.34%	(19,426)	11
12	April 2026		2,875	(71,424)	(68,550)	28.34%	(19,426)	12
13	May 2026		2,875	(71,424)	(68,550)	28.34%	(19,426)	13
14	Thirteen Month Total	Sum Lns 1 thru 13	\$ 37,370	\$ (956,259)	\$ (918,889)		\$ (260,398)	14
15	Thirteen Month Average	Ln 14 /13	\$ 2,875	\$ (73,558)	\$ (70,684)		\$ (20,031)	15
16	Test Year M&S	Ln 15					\$ (20,031)	16

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
LEAD LAG STUDY  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Test Year Cost (c)	Lead Days (d)	Dollar Days (e) (c) * (d)	Line No.
<u>Cash Working Capital</u>						
1	Cost of Gas	[1]	\$ 166,257,224	40.77	\$ 6,777,896,073	1
2	Labor and Benefits Expense		69,562,786	11.69	813,054,519	2
3	Pension Costs Charged to O&M		4,367,838	0.00	0	3
4	Prepayments Amortized to O&M		13,804,865	0.00	0	4
5	Uncollectibles Expense		5,707,681	90.83	518,447,668	5
6	Other O&M Expense		48,774,187	33.10	1,614,665,960	6
7	Total O&M Expense	WP G-5 TY, Sh 29	\$ 308,474,581	31.52	\$ 9,724,064,220	7
8	Interest	Stmt M, Sh 1, Ln 14	\$ 44,647,919	81.75	\$ 3,650,116,660	8
9	Taxes Other than Income Taxes	Stmt H, Sh 1	15,263,585	40.64	620,347,936	9
10	Income Taxes - Current	Stmt M, Sh 1, Ln 11	15,509,063	36.75	569,958,063	10
11	Total	Sum Lns 7 - 10	\$ 383,895,148	37.94	\$ 14,564,486,880	11
12	Number of Days in Test Period		365			12
13	Average Daily Operating Expense	Ln 11 / Ln 12	\$ 1,051,768			13
14	Lag in Receipt of Revenue			<u>45.27</u>		14
15	Net Revenue Lag (Expense Lead)	Ln 14(d) - Ln 11(d)	<u>7.33</u>			15
16	Cash Working Capital for Operating Expense	Ln 13 * Ln 15	\$ <u>7,707,281</u>			16
			Stmt G, Sh 1, Ln 5(e)			
<u>Other Working Capital Required</u>						
17	Account 135 - Working Funds		\$ 0			17
18	Account 165 - Prepayments		7,594,776			18
19	Account 165 - Expenses Reclassified as Prepays		0			19
20	Account 174 - Misc Current And Accrued Assets		0			20
21	Account 182.3 - Other Regulatory Assets		8,684,782			21
22	Account 186 - Miscellaneous Deferred Debits		38,569			22
23	Account 190 - Alternative Minimum Tax		0			23
24	Account 228.2 - Injuries And Damages		(3,625,304)			24
25	Account 242 - Misc Current And Accrued Liabilities		48,218,844			25
26	Account 242 Accrued SERP		(6,639,062)			26
27	Account 253 - Other Deferred Credits		(9,887,523)			27
28	Account 254 - Other Regulatory Liabilities		(452,010)			28
29	Total Other Working Capital Required	Sum Lns 17 - 28	\$ <u>43,933,072</u>			29
			Stmt G, Sh 1, Ln 6(e)			
30	Total Working Capital Requirements	Ln 16 + Ln 29	\$ <u>51,640,352</u>			30

[1] Gas Costs adjusted for present volumes and rates.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
LEAD LAG STUDY  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Reference (b)	Certification Cost (c)	Lead Days (d)	Dollar Days (e) (c) * (d)	Line No.
	<u>Cash Working Capital</u>					
1	Cost of Gas	[1]	\$ 165,973,861	40.77	\$ 6,766,344,064	1
2	Labor and Benefits Expense		69,616,832	11.70	814,216,400	2
3	Pension Costs Charge to O&M		4,367,838	0.00	0	3
4	Prepayments Amortized to O&M		13,804,865	0.00	0	4
5	Uncollectibles Expense		5,707,681	90.83	518,447,668	5
6	Other O&M Expense		51,412,190	33.10	1,701,996,864	6
7	Total O&M Expense	WP H-C5, Sh 16	\$ 310,883,267	31.53	\$ 9,801,004,996	7
8	Interest	Stmt M, Sh 1, Ln 14	\$ 45,272,767	80.17	\$ 3,629,730,538	8
9	Taxes Other than Income Taxes	Stmt H, Sh 1	15,918,033	40.64	646,946,214	9
10	Income Taxes - Current	Stmt M, Sh 1, Ln 11	13,400,085	36.75	492,453,115	10
11	Total	Sum Lns 7 - 10	\$ 385,474,152	37.80	\$ 14,570,134,862	11
12	Number of Days in Certification Period		365			12
13	Average Daily Operating Expense	Ln 11 / Ln 12	\$ 1,056,094			13
14	Lag in Receipt of Revenue			<u>45.27</u>		14
15	Net Revenue Lag (Expense Lead)	Ln 14(d) - Ln 11(d)	<u>7.47</u>			15
16	Cash Working Capital for Operating Expense	Ln 13 * Ln 15	\$ <u>7,887,632</u>			16
			Stmt G, Sh 1, Ln 5(g)			
	<u>Other Working Capital Required</u>					
17	Account 135 - Working Funds		\$ 0			17
18	Account 165 - Prepayments		7,872,746			18
19	Account 165 - Expenses Reclassified as Prepays		0			19
20	Account 174 - Misc Current And Accrued Assets		0			20
21	Account 182.3 - Other Regulatory Assets		10,356,275			21
22	Account 186 - Miscellaneous Deferred Debits		41,263			22
23	Account 190 - Alternative Minimum Tax		0			23
24	Account 228.2 - Injuries And Damages		(3,449,639)			24
25	Account 242 - Misc Current And Accrued Liabilities		49,600,938			25
26	Account 242 Accrued SERP		(6,645,899)			26
27	Account 253 - Other Deferred Credits		(10,321,301)			27
28	Account 254 - Other Regulatory Liabilities		(1,357,928)			28
29	Total Other Working Capital Required	Sum Lns 17 - 28	\$ <u>46,096,456</u>			29
			Stmt G, Sh 1, Ln 6(g)			
30	Total Working Capital Requirements	Ln 16 + Ln 29	\$ <u>53,984,088</u>			30

[1] Gas Costs adjusted for present volumes and rates.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CUSTOMER ADVANCES  
FOR THE THIRTEEN MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Amount (c)	Line No.
			Company Records	
1	November 2024		\$ 71,304,408	1
2	December 2024		70,915,034	2
3	January 2025		71,918,516	3
4	February 2025		70,996,053	4
5	March 2025		69,432,904	5
6	April 2025		71,325,786	6
7	May 2025		70,737,763	7
8	June 2025		72,562,696	8
9	July 2025		72,670,081	9
10	August 2025		74,022,885	10
11	September 2025		72,986,568	11
12	October 2025		71,889,245	12
13	November 2025		71,563,403	13
14	Thirteen Month Total	Sum Lns 1 thru 13	\$ <u>932,325,342</u>	14
15	Thirteen Month Average	Ln 14 /13	\$ <u>71,717,334</u>	15
16	Test Year Customer Advances	Ln 15	\$ <u>71,717,334</u> Stmnt G, Sh 1, Ln 7(c)	16

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CUSTOMER ADVANCES  
FOR THE THIRTEEN MONTHS ENDED MAY 31, 2026**

Line No.	Description (a)	Reference (b)	Amount (c)	Line No.
			Company Records	
1	May 2025		\$ 70,737,763	1
2	June 2025		72,562,696	2
3	July 2025		72,670,081	3
4	August 2025		74,022,885	4
5	September 2025		72,986,568	5
6	October 2025		71,889,245	6
7	November 2025		71,563,403	7
8	December 2025		72,702,540	8
9	January 2026		74,598,938	9
10	February 2026		74,598,938	10
11	March 2026		74,598,938	11
12	April 2026		74,598,938	12
13	May 2026		74,598,938	13
14	Thirteen Month Total	Sum Lns 1 thru 13	\$ <u>952,129,868</u>	14
15	Thirteen Month Average	Ln 14 /13	\$ <u>73,240,759</u>	15
16	Certification Customer Advances	Ln 15	\$ <u>73,240,759</u> Stmnt G, Sh 1, Ln 7(g)	16

# Tab H

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**SUMMARY OF THE OVERALL RESULTS OF OPERATIONS**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Recorded 11/30/2025 (c)	Within Test Year Adjustments (d) Smt H, Sh 2-4	Test Year As Adjusted (e) (c) + (d)	Certification Adjustments (f) Smt H, Sh 5	As Adjusted After Certification (g) (e) + (f)	ECIC Adjustments (h) Smt H, Sh 6	As Adjusted After ECIC (i) (g) + (h)	Deficiency (j)	Adjusted for Deficiency (k) (i) + (j)	Line No.
1	Operating Revenue	Statement J	\$ 574,579,547	\$ (208,358,936)	\$ 366,220,611	\$ 1,193,014	\$ 367,413,625	\$ 0	\$ 367,413,625	\$ 66,257,323	\$ 433,670,948	1
2	Gas Cost	Statement K	207,999,925	(207,999,925)	0	0	0	0	0	0	0	2
3	Operating Margin	Ln 1 - Ln 2	\$ 366,579,622	\$ (359,011)	\$ 366,220,611	\$ 1,193,014	\$ 367,413,625	\$ 0	\$ 367,413,625	\$ 66,257,323	\$ 433,670,948	3
4	<u>Operating Expenses</u>											
5	Other Gas Costs	Statement K	\$ 711,600	\$ 30,341	\$ 741,941	\$ 19,681	\$ 761,622	\$ 0	\$ 761,622	\$ 0	\$ 761,622	4
6	Transmission	Statement K	5,551,614	(281,721)	5,269,892	43,325	5,313,218	90,000	5,403,218	0	5,403,218	5
7	Distribution	Statement K	56,473,842	5,607,724	62,081,566	792,763	62,874,329	5,000	62,879,329	0	62,879,329	6
8	Customer Accounts	Statement K	25,775,508	(1,180,054)	24,595,454	214,626	24,810,080	0	24,810,080	1,032,644	25,842,724	7
9	Customer Service & Info.	Statement K	227,692	(3,312)	224,380	0	224,380	0	224,380	0	224,380	8
10	Sales	Statement K	0	0	0	0	0	0	0	0	0	9
11	<u>Administrative &amp; General</u>											
12	Direct	Statement K	5,486,528	(2,184,440)	3,302,088	46,768	3,348,856	0	3,348,856	0	3,348,856	10
13	System Allocable	Statement K	49,428,730	(3,426,694)	46,002,036	1,574,886	47,576,922	0	47,576,922	0	47,576,922	11
14	<u>Depreciation &amp; Amortization</u>											
15	Direct	Statement L	72,828,971	1,716,409	74,545,379	2,292,766	76,838,145	643,951	77,482,096	0	77,482,096	12
16	System Allocable	Statement L	7,245,896	(486,712)	6,759,184	852,379	7,611,563	0	7,611,563	0	7,611,563	13
17	Taxes Other Than Income	Schedule M-5	14,080,062	1,183,523	15,263,585	654,447	15,918,033	167,284	16,085,317	247,140	16,332,457	14
18	Regulatory Amortizations	Sch H-1, 8, Sh 1	2,753,352	19,796	2,773,148	4,119,278	6,892,426	0	6,892,426	0	6,892,426	15
19	Subtotal Expenses	Sum Lns 4 - 15	\$ 240,563,795	\$ 994,859	\$ 241,558,654	\$ 10,610,919	\$ 252,169,573	\$ 906,235	\$ 253,075,808	\$ 1,279,784	\$ 254,355,593	16
20	Net Operating Income Before FIT	Ln 3 - Ln 16	\$ 126,015,827	\$ (1,353,870)	\$ 124,661,957	\$ (9,417,905)	\$ 115,244,052	\$ (906,235)	\$ 114,337,817	\$ 64,977,539	\$ 179,315,356	17
21	Federal Income Taxes	Statement M	15,793,129	(284,066)	15,509,063	(2,108,978)	13,400,085	(350,745)	13,049,339	13,645,283	26,694,623	18
22	Net Operating Income	Ln 17 - Ln	\$ 110,222,698	\$ (1,069,804)	\$ 109,152,894	\$ (7,308,927)	\$ 101,843,967	\$ (555,490)	\$ 101,288,477	\$ 51,335,299	\$ 152,623,776	19
23	<u>Rate Base</u>											
24	Gross Plant in Service	Schedule G-1	\$ 3,056,087,308	\$ 429,931	\$ 3,056,517,239	\$ 88,111,914	\$ 3,144,629,153	\$ 35,497,733	\$ 3,180,126,886	\$ 0	\$ 3,180,126,886	20
25	Direct	Schedule G-1	127,787,417	(735,079)	127,052,338	4,710,970	131,763,308	0	131,763,308	0	131,763,308	21
26	System Allocable	Ln 20 + Ln 21	\$ 3,183,874,724	\$ (305,147)	\$ 3,183,569,577	\$ 92,822,884	\$ 3,276,392,460	\$ 35,497,733	\$ 3,311,890,193	\$ 0	\$ 3,311,890,193	22
27	<u>Accumulated Depreciation</u>											
28	Direct	Schedule G-2	\$ 734,641,572	\$ (31,032)	\$ 734,610,540	\$ 36,327,208	\$ 770,937,748	\$ 0	\$ 770,937,748	\$ 0	\$ 770,937,748	23
29	System Allocable	Schedule G-2	76,419,846	(206,921)	76,212,925	2,455,277	78,668,202	0	78,668,202	0	78,668,202	24
30	Total Accumulated Depreciation	Ln 23 + Ln 24	\$ 811,061,418	\$ (237,952)	\$ 810,823,465	\$ 38,782,485	\$ 849,605,951	\$ 0	\$ 849,605,951	\$ 0	\$ 849,605,951	25
31	Net Plant in Service	Ln 22 - Ln 25	\$ 2,372,813,307	\$ (87,195)	\$ 2,372,746,111	\$ 54,040,398	\$ 2,426,786,510	\$ 35,497,733	\$ 2,462,284,243	\$ 0	\$ 2,462,284,243	26
32	<u>Other Rate Base</u>											
33	Materials and Supplies	Schedule G-4	\$ 19,414,807	\$ 0	\$ 19,414,807	\$ 1,445,425	\$ 20,860,232	\$ 0	\$ 20,860,232	\$ 0	\$ 20,860,232	27
34	Cash Working Capital	Schedule G-5	7,707,281	0	7,707,281	180,352	7,887,632	0	7,887,632	0	7,887,632	28
35	Other Debits and Credits	Schedule G-5	43,933,072	0	43,933,072	2,163,384	46,096,456	0	46,096,456	0	46,096,456	29
36	Customer Advances	Schedule G-6	(71,717,334)	0	(71,717,334)	(1,523,425)	(73,240,759)	0	(73,240,759)	0	(73,240,759)	30
37	Deferred Taxes	Schedule M-4	(334,334,039)	13,607	(334,320,432)	0	(334,320,432)	(160,192)	(334,480,623)	0	(334,480,623)	31
38	Total Other Rate Base	Sum Lns 27 - 31	\$ (334,996,214)	\$ 13,607	\$ (334,982,607)	\$ 2,265,736	\$ (332,716,871)	\$ (160,192)	\$ (332,877,063)	\$ 0	\$ (332,877,063)	32
39	Total Rate Base	Ln 26 + Ln 32	\$ 2,037,817,092	\$ (53,588)	\$ 2,037,763,504	\$ 56,306,134	\$ 2,094,069,638	\$ 35,337,541	\$ 2,129,407,180	\$ 0	\$ 2,129,407,180	33
40	Rate of Return	Ln 19 / Ln 33	5.41%		5.36%		4.86%		4.76%		7.17%	34

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**SUMMARY OF ADJUSTMENTS WITHIN TEST PERIOD**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Revenues & Volumes (b)	Remove Gas Cost (c)	Labor/Benefits Annualization (d)	Call Center & Customer Supp. (e)	Cost of Service Analysis (f)	Co-Owned Vehicles (g)	Uncollectibles Annualization (h)	Promotional Advertising (i)	Self-Insured Retention (j)	Great Basin Alloc. Annualization (k)	Line No.
		Sch H-1, Sh 1	Sch H-2, Sh 1	Sch H-3, Sh 1	Sch H-4, Sh 1	Sch H-5, Sh 1 - Sch H-5, Sh 5	Sch H-6, Sh 1	Sch H-7, Sh 1	Sch H-8, Sh 1	Sch H-9, Sh 1	Sch H-10, Sh 1	
		Adj. No. 1	Adj. No. 2	Adj. No. 3	Adj. No. 4	Adj. No. 5	Adj. No. 6	Adj. No. 7	Adj. No. 8	Adj. No. 9	Adj. No. 10	
1	Operating Revenue	\$ (208,358,936)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Gas Cost	0	(207,999,925)	0	0	0	0	0	0	0	0	2
3	Operating Margin	<u>\$ (208,358,936)</u>	<u>\$ 207,999,925</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	3
<b>Operating Expenses</b>												
4	Other Gas Supply	0	0	30,344	0	0	0	0	0	0	0	4
5	Transmission	0	0	50,081	0	(2,628)	0	0	0	0	0	5
6	Distribution	0	0	724,671	0	(42,353)	0	0	0	0	0	6
7	Customer Accounts	0	0	316,601	19,917	(85,332)	0	(1,431,218)	(23)	0	0	7
8	Customer Service & Info.	0	0	0	0	(3,068)	0	0	(244)	0	0	8
9	Sales	0	0	0	0	0	0	0	0	0	0	9
10	Administrative & General	0	0	0	0	0	0	0	0	0	0	10
11	Direct System Allocable	0	0	(89,300)	0	(554)	0	0	(1,584)	(2,087,384)	(223,980)	11
<b>Depreciation &amp; Amortization</b>												
12	Direct System Allocable	0	0	0	0	0	0	0	0	0	0	12
13	Taxes Other Than Income	0	0	0	0	0	0	0	0	0	0	13
14	Regulatory Amortizations	0	0	0	0	0	0	0	0	0	0	14
15	Subtotal Expenses	0	0	1,032,396	19,917	(299,597)	0	(1,431,218)	(1,851)	(1,947,417)	(223,980)	15
16	Net Operating Income Before FIT	<u>\$ (208,358,936)</u>	<u>\$ 207,999,925</u>	<u>\$ (1,032,396)</u>	<u>\$ (19,917)</u>	<u>\$ 299,597</u>	<u>\$ 0</u>	<u>\$ 1,431,218</u>	<u>\$ 1,851</u>	<u>\$ 1,947,417</u>	<u>\$ 223,980</u>	16
17	Federal Income Taxes	0	0	0	0	0	0	0	0	0	0	17
18	Total Other Expenses	0	0	0	0	0	0	0	0	0	0	18
19	Net Operating Income	<u>\$ (208,358,936)</u>	<u>\$ 207,999,925</u>	<u>\$ (1,032,396)</u>	<u>\$ (19,917)</u>	<u>\$ 299,597</u>	<u>\$ 0</u>	<u>\$ 1,431,218</u>	<u>\$ 1,851</u>	<u>\$ 1,947,417</u>	<u>\$ 223,980</u>	19
<b>Rate Base</b>												
20	Gas Plant in Service	0	0	0	0	0	0	0	0	0	0	20
21	Direct System Allocable	0	0	0	0	435,910	0	0	0	0	0	21
22	Total Gas Plant in Service	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (279,787)</u>	<u>\$ (9,935)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	22
23	Accumulated Provision for Depr and Amorts	0	0	0	0	156,124	(9,935)	0	0	0	0	23
24	Direct System Allocable	0	0	0	0	(29,106)	0	0	0	0	0	24
25	Total Accumulated Provision	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 24,824</u>	<u>\$ (13,712)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	25
26	Net Plant in Service	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (4,282)</u>	<u>\$ (13,712)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	26
27	Other Rate Base	0	0	0	0	160,406	3,778	0	0	0	0	27
28	Materials and Supplies	0	0	0	0	0	0	0	0	0	0	28
29	Cash Working Capital	0	0	0	0	0	0	0	0	0	0	29
30	Other Debits and Credits	0	0	0	0	0	0	0	0	0	0	30
31	Customer Advances	0	0	0	0	0	0	0	0	0	0	31
32	Deferred Taxes	0	0	0	0	1,609	1,127	0	0	0	0	32
33	Total Other Rate Base	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,609</u>	<u>\$ 1,127</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	33
34	Total Rate Base	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 162,014</u>	<u>\$ 4,904</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	34

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**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**SUMMARY OF ADJUSTMENTS WITHIN TEST PERIOD**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Officer Perqs Adj. No. 11 (b)	BOD Interest Adj. No. 12 (c)	Commitment Fees Adj. No. 13 (d)	Credit Union Lease Adj. No. 14 (e)	Leak Survey Costs Adj. No. 15 (f)	Dep/Amort Annualization Adj. No. 16 (g)	Property Tax Annualization Adj. No. 17 (h)	Regulatory Amortizations Adj. No. 18 (i)	Variable Pay Normalization Adj. No. 19 (j)	Co-Operated Aircraft and Chartered Flights Adj. No. 20 (k)	Line No.
1	Operating Revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Gas Cost	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2
3	Operating Margin	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	3
4	<u>Operating Expenses</u>											
5	Other Gas Supply	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
6	Transmission	0	0	0	0	0	0	0	0	0	0	5
7	Distribution	0	0	0	0	4,925,406	0	0	0	0	0	6
8	Customer Accounts	0	0	0	0	0	0	0	0	0	0	7
9	Customer Service & Info.	0	0	0	0	0	0	0	0	0	0	8
10	Sales	0	0	0	0	0	0	0	0	0	0	9
11	Administrative & General	0	0	0	0	0	0	0	0	0	0	10
12	Direct	(14,350)	(210,506)	(266,168)	(2,001)	0	0	0	0	(2,416,342)	(176,772)	11
13	System Allocable	0	0	0	0	0	0	0	0	0	0	12
14	Depreciation & Amortization	0	0	0	0	0	1,716,409	0	0	0	0	13
15	Direct	0	0	0	0	0	(486,712)	0	0	0	0	14
16	System Allocable	0	0	0	0	0	0	1,183,523	0	0	0	15
17	Taxes Other Than Income	0	0	0	0	0	0	0	0	0	0	16
18	Regulatory Amortizations	0	0	0	0	0	0	0	19,796	0	0	17
19	Subtotal Expenses	(14,350)	(210,506)	(266,168)	(2,001)	4,925,406	1,229,697	1,183,523	19,796	(2,416,342)	(176,772)	18
20	Net Operating Income Before FIT	14,350	210,506	266,168	2,001	(4,925,406)	(1,229,697)	(1,183,523)	(19,796)	2,416,342	176,772	19
21	Federal Income Taxes	0	0	0	0	0	0	0	0	0	0	20
22	Total Other Expenses	0	0	0	0	0	0	0	0	0	0	21
23	Net Operating Income	14,350	210,506	266,168	2,001	(4,925,406)	(1,229,697)	(1,183,523)	(19,796)	2,416,342	176,772	22
24	<u>Rate Base</u>											
25	Gas Plant in Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	23
26	Direct	0	0	0	0	0	0	0	0	0	0	24
27	System Allocable	0	0	0	0	0	0	0	0	0	0	25
28	Total Gas Plant in Service	0	0	0	0	0	0	0	0	0	0	26
29	<u>Accumulated Provision for Depr and Amorts</u>											
30	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	27
31	System Allocable	0	0	0	0	0	0	0	0	0	0	28
32	Total Accumulated Provision	0	0	0	0	0	0	0	0	0	0	29
33	Net Plant in Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	30
34	<u>Other Rate Base</u>											
35	Materials and Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	31
36	Cash Working Capital	0	0	0	0	0	0	0	0	0	0	32
37	Other Debits and Credits	0	0	0	0	0	0	0	0	0	0	33
38	Customer Advances	0	0	0	0	0	0	0	0	0	0	34
39	Deferred Taxes	0	0	0	0	0	0	0	0	0	0	35
40	Total Other Rate Base	0	0	0	0	0	0	0	0	0	0	36
41	Total Rate Base	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	37

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**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF ADJUSTMENTS WITHIN TEST PERIOD  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	ILI Normalization (b)		Remittance Processing and Print to Mail Assets (c)		Misc Rate Base (d)		RD&D (e)		Total of Adjustments (f)	Line No.
		Sch H-21, Sh 1 Adj. No. 21	Sch H-22, Sh 1 Adj. No. 22	Sch H-22, Sh 1 Adj. No. 23	Sch H-23, Sh 1 Adj. No. 24	Sch H-24, Sh 1 Adj. No. 24					
1	Operating Revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (208,358,936)	1
2	Gas Cost	0	0	0	0	0	0	0	0	(207,999,925)	2
3	Operating Margin	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (359,011)	3
<b>Operating Expenses</b>											
4	Other Gas Supply	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 30,341	4
5	Transmission	(329,174)	0	0	0	0	0	0	0	(281,721)	5
6	Distribution	0	0	0	0	0	0	0	0	5,607,724	6
7	Customer Accounts	0	0	0	0	0	0	0	0	(1,180,054)	7
8	Customer Service & Info.	0	0	0	0	0	0	0	0	(3,312)	8
9	Sales	0	0	0	0	0	0	0	0	0	9
10	Administrative & General	0	0	0	0	0	0	0	0	0	10
11	Direct System Allocable	0	0	0	0	0	0	(96,502)	0	(2,184,440)	11
12	Depreciation & Amortization	0	0	0	0	0	0	0	0	(3,426,694)	12
13	Direct System Allocable	0	0	0	0	0	0	0	0	1,716,409	13
14	Taxes Other Than Income	0	0	0	0	0	0	0	0	(486,712)	14
15	Regulatory Amortizations	0	0	0	0	0	0	0	0	1,183,523	15
16	Subtotal Expenses	\$ (329,174)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (96,502)	\$ 994,859	\$ 19,796	16
17	Net Operating Income Before FIT	\$ 329,174	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 96,502	\$ (1,353,870)	\$ 0	17
18	Federal Income Taxes	0	0	0	0	0	0	0	0	0	18
19	Total Other Expenses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	19
20	Net Operating Income	\$ 329,174	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 96,502	\$ (1,353,870)	\$ 0	20
<b>Rate Base</b>											
<u>Gas Plant in Service</u>											
21	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ (5,979)	\$ 0	\$ 0	\$ 0	\$ 429,931	21
22	System Allocable	0	(266,490)	(178,867)	0	0	0	0	0	(735,079)	22
23	Total Gas Plant in Service	\$ 0	\$ (266,490)	\$ (184,846)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (305,147)	23
<u>Accumulated Provision for Depr and Amorts</u>											
24	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ (1,926)	\$ 0	\$ 0	\$ 0	\$ (31,032)	24
25	System Allocable	0	(217,544)	(488)	0	0	0	0	0	(206,921)	25
26	Total Accumulated Provision	\$ 0	\$ (217,544)	\$ (2,414)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (237,952)	26
27	Net Plant in Service	\$ 0	\$ (48,946)	\$ (182,432)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (67,195)	27
<u>Other Rate Base</u>											
28	Materials and Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	28
29	Cash Working Capital	0	0	0	0	0	0	0	0	0	29
30	Other Debits and Credits	0	0	0	0	0	0	0	0	0	30
31	Customer Advances	0	0	0	0	0	0	0	0	0	31
32	Deferred Taxes	0	10,279	593	0	0	0	0	0	13,607	32
33	Total Other Rate Base	\$ 0	\$ 10,279	\$ 593	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 13,607	33
34	Total Rate Base	\$ 0	\$ (38,667)	\$ (181,839)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (53,588)	34

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**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**SUMMARY OF ADJUSTMENTS WITHIN CERTIFICATION PERIOD**  
**FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026**

Line No.	Description (a)	Customer Annualization Adj. No. C1 (b)	Labor/Benefits Annualization Adj. No. C2 (c)	Regulatory Commission Expense Adj. No. C3 (d)	Dep/Amort Annualization Adj. No. C4 (e)	Rate Base and Property Tax Annualization Adj. No. C5 (f)	Reamort. Adjustment Adj. No. C6 (g)	Mill Assessment Adjustment Adj. No. C7 (h)	Total of Adjustments (i)	Line No.
		Sch H-C1, Sh 1	Sch H-C2, Sh 1	Sch H-C3, Sh 1	Sch H-C4, Sh 1 Sch H-C4, Sh 2	Sch H-C5, Sh 1	Sch H-C6, Sh 1	Sch H-C7, Sh 1	Sum (b) thru (h)	
1	Operating Revenue	\$ 1,193,013	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,193,014	1
2	Gas Cost	0	0	0	0	0	0	0	0	2
3	Operating Margin	\$ 1,193,013	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,193,014	3
4	Operating Expenses									
5	Other Gas Supply		19,681	0	0	0	0	0	19,681	4
5	Transmission		43,325	0	0	0	0	0	43,325	5
6	Distribution		792,763	0	0	0	0	0	792,763	6
7	Customer Accounts		214,626	0	0	0	0	0	214,626	7
8	Customer Service & Info.		0	0	0	0	0	0	0	8
9	Sales		0	0	0	0	0	0	0	9
10	Administrative & General		0	0	0	0	0	0	0	10
10	Direct		0	46,768	0	0	0	0	46,768	10
11	System Allocable		0	0	0	0	0	0	0	11
11	System Allocable		1,574,886	0	0	0	0	0	1,574,886	11
12	Depreciation & Amortization									
12	Direct		0	0	2,292,766	0	0	0	2,292,766	12
13	System Allocable		0	0	852,379	0	0	0	852,379	13
14	Taxes Other Than Income		0	0	0	253,145	0	401,302	654,447	14
15	Regulatory Amortizations		0	0	0	0	4,119,278	0	4,119,278	15
16	Subtotal Expenses	\$ 0	\$ 2,645,282	\$ 46,768	\$ 3,145,145	\$ 253,145	\$ 4,119,278	\$ 401,302	\$ 10,610,919	16
17	Net Operating Income Before FIT	\$ 1,193,013	\$ (2,645,282)	\$ (46,768)	\$ (3,145,145)	\$ (253,145)	\$ (4,119,278)	\$ (401,302)	\$ (9,417,906)	17
18	Federal Income Taxes	0	0	0	0	0	0	0	0	18
19	Ratemaking Amort	0	0	0	0	0	0	0	0	19
20	Total Other Expenses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	20
21	Net Operating Income	\$ 1,193,013	\$ (2,645,282)	\$ (46,768)	\$ (3,145,145)	\$ (253,145)	\$ (4,119,278)	\$ (401,302)	\$ (9,417,906)	21
<b>Rate Base</b>										
<b>Gas Plant in Service</b>										
22	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 88,111,914	\$ 0	\$ 0	\$ 88,111,914	22
23	System Allocable	0	0	0	0	4,710,970	0	0	4,710,970	23
24	Total Gas Plant in Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 92,822,884	\$ 0	\$ 0	\$ 92,822,884	24
<b>Accumulated Provision for Depr. and Amorts</b>										
25	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,327,208	\$ 0	\$ 0	\$ 36,327,208	25
26	System Allocable	0	0	0	0	2,455,277	0	0	2,455,277	26
27	Total Accumulated Provision	\$ 0	\$ 0	\$ 0	\$ 0	\$ 38,782,485	\$ 0	\$ 0	\$ 38,782,485	27
28	Net Plant in Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 54,040,398	\$ 0	\$ 0	\$ 54,040,398	28
<b>Other Rate Base</b>										
29	Materials and Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,445,425	\$ 0	\$ 0	\$ 1,445,425	29
30	Cash Working Capital	0	0	0	0	180,351	0	0	180,351	30
31	Other Debits and Credits	0	0	0	0	2,163,384	0	0	2,163,384	31
32	Customer Advances	0	0	0	0	(1,523,425)	0	0	(1,523,425)	32
33	Deferred Taxes	0	0	0	0	0	0	0	0	33
34	Total Other Rate Base	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,265,735	\$ 0	\$ 0	\$ 2,265,735	34
35	Total Rate Base	\$ 0	\$ 0	\$ 0	\$ 0	\$ 56,306,134	\$ 0	\$ 0	\$ 56,306,134	35

HI Cert Adj

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**SUMMARY OF ADJUSTMENTS WITHIN EXPECTED CHANGES IN CIRCUMSTANCES PERIOD**  
**FOR THE EXPECTED CHANGES PERIOD ENDED OCTOBER 31, 2026**

Line No.	Description (a)	Lamb Tap Adj. No. EC1 (b) Sch H-EC1, Sh 1	Total of Adjustments (c)	Line No.
1	Operating Revenue	\$ 0	\$ 0	1
2	Gas Cost	0	0	2
3	Operating Margin	<u>\$ 0</u>	<u>\$ 0</u>	3
	<u>Operating Expenses</u>			
4	Other Gas Supply	\$ 0	\$ 0	4
5	Transmission	90,000	90,000	5
6	Distribution	5,000	5,000	6
7	Customer Accounts	0	0	7
8	Customer Service & Info.	0	0	8
9	Sales	0	0	9
	<u>Administrative &amp; General</u>			
10	Direct	0	0	10
11	System Allocable	0	0	11
	<u>Depreciation &amp; Amortization</u>			
12	Direct	643,951	643,951	12
13	System Allocable	0	0	13
14	Taxes Other Than Income	167,284	167,284	14
15	Regulatory Amortizations	0	0	15
16	Subtotal Expenses	<u>\$ 906,235</u>	<u>\$ 906,235</u>	16
17	Net Operating Income Before FIT	(906,235)	(906,235)	17
18	Federal Income Taxes	0	0	18
19	Ratemaking Amort - CP National	0	0	19
20	Total Other Expenses	<u>\$ 0</u>	<u>\$ 906,235</u>	20
21	Net Operating Income	<u>\$ (906,235)</u>	<u>\$ (906,235)</u>	21
	<u>Rate Base</u>			
	<u>Gas Plant in Service</u>			
22	Direct	\$ 35,497,733	\$ 35,497,733	22
23	System Allocable	0	0	23
24	Total Gas Plant in Service	<u>\$ 35,497,733</u>	<u>\$ 35,497,733</u>	24
	<u>Accumulated Provision for Depr and Amorts</u>			
25	Direct	\$ 0	\$ 0	25
26	System Allocable	0	0	26
27	Total Accumulated Provision	<u>\$ 0</u>	<u>\$ 0</u>	27
28	Net Plant in Service	<u>\$ 35,497,733</u>	<u>\$ 35,497,733</u>	28
	<u>Other Rate Base</u>			
29	Materials and Supplies	\$ 0	\$ 0	29
30	Cash Working Capital	0	0	30
31	Other Debits and Credits	0	0	31
32	Customer Advances	0	0	32
33	Deferred Taxes	(160,192)	(160,192)	33
34	Total Other Rate Base	<u>\$ (160,192)</u>	<u>\$ (160,192)</u>	34
35	Total Rate Base	<u>\$ 35,337,541</u>	<u>\$ 35,337,541</u>	35

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COMPUTATION OF GROSS REVENUE CONVERSION FACTOR**

Line No.	Description (a)	Reference (b)	Amount (c)	Line No.
1	Gross Operating Revenues		\$ 1,000.00	1
2	Less: Uncollectibles	Sch H-7, Sh 1	1.5585%	2
3	Subtotal	Ln 1 * (1- Ln 2)	\$ 984.41	3
4	Less: Mill Assessment		0.373%	4
5	Subtotal	Ln 3 - (Ln 3 * Ln 4)	\$ 980.74	5
6	Less: Federal Income Tax	Stmt M, Sh 1	21.00%	6
7	Total	Ln 5 - (Ln 5 * Ln 6)	\$ 774.79	7
8	Gross Revenue Conversion Factor	Ln 1 / Ln 7	<u>1.2907</u>	8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SALES AND TRANSPORTATION QUANTITY AND REVENUES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 1**

Line No.	Description (a)	Recorded 11/30/2025 (b) Sch J-2, Sh 1	Increase/ (Decrease) (c) (d) - (b)	Test Year As Adjusted (d) Sch J-1, Sh 13 & Sh 16	Line No.
1	Sales Volumes (Therms)	431,940,765	15,071,370	447,012,135	1
2	Transportation Volumes (Therms)	396,470,360	4,223,025	400,693,385	2
3	Total Volumes (Therms)	<u>828,411,125</u>	<u>19,294,395</u>	<u>847,705,520</u>	3
4	Revenue	\$ 574,579,547	\$ (208,358,936)	\$ 366,220,611	4
5	Total Revenue Adjustment		<u>(208,358,936)</u> Stmt H, Sh 2 Col (b)		5

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REMOVE GAS COST  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 2**

Line No.	Description (a)	Account (b)	Increase/ Amount (c)	Line No.
<u>Gas Supply Expenses</u>				
1	Natural Gas Transmission Line Purchases	803.0	\$ (139,012,053)	1
2	Purchased Gas Cost Adjustments	805.1	(49,292,476)	2
3	Gas Withdrawn from Storage	808.1	(1,369,477)	3
4	Gas Delivered to Storage	808.2	1,277,505	4
5	Gas Withdrawn from Storage	810.0	1,816	5
6	Total Other Gas Supply Expenses		<u>\$ (188,394,685)</u>	6
<u>Transmission Expenses</u>				
7	Transmission and Compression of Gas by Others	858.0	<u>\$ (19,605,239)</u>	7
8	Total Gas Cost Removed		<u>\$ (207,999,925)</u>	8

Stmt H, Sh 2  
Col (c)

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
LABOR AND BENEFITS ANNUALIZATION  
ADJUSTMENT NO. 3**

Line No.	Description (a)	Labor (b) WP H-3, Sh 1 thru 3, Col (h)	Labor Loading (c) WP H-3, Sh 1 thru 3, Col (i)	Total (d) (b) + (c)	Line No.
<u>Operations</u>					
1	Account 813	\$ 16,009	\$ 14,335	\$ 30,344	1
2	Account 840	0	0	0	2
3	Account 841	0	0	0	3
4	Account 850	1,811	3,336	5,147	4
5	Account 851	10,734	9,876	20,610	5
6	Account 852	0	0	0	6
7	Account 853	1,043	1,927	2,970	7
8	Account 856	1,383	2,574	3,957	8
9	Account 857	1,154	2,156	3,310	9
10	Account 859	0	0	0	10
11	Account 870	39,628	73,230	112,858	11
12	Account 871	7,956	8,176	16,132	12
13	Account 874	26,248	48,709	74,957	13
14	Account 875	918	1,674	2,592	14
15	Account 878	42,161	78,183	120,344	15
16	Account 879	75,712	112,107	187,819	16
17	Account 880	17,856	22,814	40,671	17
18	Account 901	32,979	29,529	62,508	18
19	Account 902	5,205	9,654	14,859	19
20	Account 903	123,636	115,598	239,234	20
21	Account 905	0	0	0	21
22	Account 908	0	0	0	22
23	Account 910	0	0	0	23
24	Account 920	(399,321)	538,204	138,883	24
25	Account 922	91,565	(123,411)	(31,846)	25
26	Account 930.2	0	0	0	26
27	Total Operations	\$ 96,676	\$ 948,672	\$ 1,045,347	27
<u>Maintenance</u>					
28	Account 861	\$ 9	\$ 17	\$ 26	28
29	Account 863	2,910	9,512	12,421	29
30	Account 864	0	0	0	30
31	Account 865	511	963	1,474	31
32	Account 866	57	109	166	32
33	Account 885	1,296	2,188	3,484	33
34	Account 886	3	5	8	34
35	Account 887	11,432	21,182	32,614	35
36	Account 889	6,500	12,106	18,605	36
37	Account 892	24,762	45,889	70,651	37
38	Account 893	15,078	28,024	43,102	38
39	Account 894	289	544	833	39
40	Account 935 - Direct	0	0	0	40
41	Account 935 - System Alloc.	(8,875)	11,838	2,963	41
42	Total Maintenance	\$ 53,972	\$ 132,377	\$ 186,349	42
43	Total O&M	\$ 150,648	\$ 1,081,048	\$ 1,231,696	43
Stmt H, Sh 2 Col (d)					
<u>Functionalization</u>					
44	Other Gas Supply	\$ 16,009	\$ 14,335	\$ 30,344	44
45	Storage	0	0	0	45
46	Transmission	19,611	30,469	50,081	46
47	Distribution	269,839	454,832	724,671	47
48	Customer Accounts	161,820	154,780	316,601	48
49	Customer Service & Info.	0	0	0	49
50	Sales	0	0	0	50
51	A&G - Direct	0	0	0	51
52	A&G - Sys. Alloc.	(316,631)	426,631	110,000	52
53	Total	\$ 150,648	\$ 1,081,048	\$ 1,231,696	53

To annualize labor and benefits at November 30, 2025.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ALLOCATION OF NON-SERVICE PENSION COSTS  
LABOR AND BENEFITS ANNUALIZATION  
ADJUSTMENT NO. 3**

Line No.	Description (a)	Reference (b)	Pension (c)	PBOP (d)	SERP (e)	Total (f) (c) + (d) + (e)	Line No.
1	Normalized Total Retirement Benefit Cost	Actuarial Studies	\$ 4,898,395	\$ 2,170,836	\$ 2,526,343		1
2	Normalized Current Service Cost	0	26,323,189	1,227,390	173,670		2
3	Normalized Non-Service Cost	Ln 1 - Ln 2	\$ (21,424,794)	\$ 943,446	\$ 2,352,673	\$ (18,128,676)	3
4	Recorded Non-Service Cost	Sch K-4				(17,395,358)	4
5	Adjustment	Ln 3 - Ln 4				\$ (733,318)	5
6	Less: MMF Allocation	Smt N, Sh 10, Ln 7(i)+(j)				4.10%	6
7	Adjustment after MMF Allocation	Ln 5 * (1- Ln 6)				(703,287)	7
8	Allocation to SNV	Smt N, Sh 8, Ln 9(g)				28.34%	8
9	Amount After Allocation	Ln 7 * Ln 8				\$ (199,300)	9
						Smt H, Sh 2 Col (d)	

[1] Excluded SERP costs in excess of restorative benefit.

**SOUTHWEST GAS CORPORATION  
 SOUTHERN NEVADA  
 CALL CENTER AND CUSTOMER SUPPORT ALLOCATION  
 FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
 ADJUSTMENT NO. 4**

Line No.	Description (a)	Account Number (b)	Amount (c) WP H-4, Sh 1	Line No.
1	Call Center and Customer Support Allocation	903	\$ <u>19,917</u> Stmt H, Sh 2 Col (e)	1

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COST OF SERVICE ANALYSIS  
ADJUSTMENT NO. 5**

Line No.	Account Number (a)	Total (b) Company Records	Line No.
	<u>Operating Expenses</u>		
1	80300	\$ 0	1
2	80510	0	2
3	80810	0	3
4	80820	0	4
5	81000	0	5
6	81200	0	6
7	81300	0	7
8	Subtotal Other Gas Supply	<u>\$ 0</u>	8
9	85000	\$ 0	9
10	85100	0	10
11	85200	0	11
12	85300	0	12
13	85400	0	13
14	85500	0	14
15	85600	0	15
16	85700	(55)	16
17	85800	0	17
18	85900	0	18
19	86000	0	19
20	86100	0	20
21	86200	0	21
22	86300	(1,010)	22
23	86400	(155)	23
24	86500	(1,346)	24
25	86600	0	25
26	Subtotal Transmission	<u>\$ (2,567)</u>	26
27	87000	\$ (24,448)	27
28	87100	0	28
29	87400	(1,671)	29
30	87500	0	30
31	87800	0	31
32	87900	0	32
33	88000	(12,985)	33
34	88100	0	34
35	88500	(1,615)	35
36	88600	0	36
37	88700	(486)	37
38	88900	(364)	38
39	89200	(37)	39
40	89300	0	40
41	89400	(18)	41
42	Subtotal Distribution	<u>\$ (41,624)</u>	42

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COST OF SERVICE ANALYSIS  
ADJUSTMENT NO. 5**

Line No.	Account Number (a)	Total (b) Company Records	Line No.
43	90100	\$ (60)	43
44	90200	0	44
45	90300	(10,836)	45
46	90400	0	46
47	90500	0	47
48	Subtotal Customer Accounts	<u>\$ (10,896)</u>	48
49	90800	\$ 0	49
50	90900	0	50
51	91000	(2,632)	51
52	Subtotal Customer Service & Info	<u>\$ (2,632)</u>	52
53	91100	\$ 0	53
54	91200	0	54
55	91300	0	55
56	Subtotal Sales	<u>\$ 0</u>	56
<u>Administrative &amp; General</u>			
57	92000	\$ 0	57
58	92100	(292)	58
59	92200	0	59
60	92300	0	60
61	92400	0	61
62	92500	0	62
63	92800	0	63
64	93010	(237)	64
65	93020	(25)	65
66	93100	0	66
67	93500	0	67
68	Subtotal Administrative & General	<u>\$ (554)</u>	68
69	Total	<u>\$ (58,273)</u>	69

Stmt H, Sh 2

Col (f)

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
COST OF SERVICE ANALYSIS  
ADJUSTMENT NO. 5**

Line No.	Account Number (a)	Total (b) Company Records	MMF (c) Stmnt N, Sh 10 WP H-10, Sh 1	Amount Before Alloc. to SNV (d) (b) * (1 - (c))	SNV Alloc. Factor (e) Stmnt N, Sh 8	Amount After Alloc. to SNV (f) (d) * (e)	Line No.
<u>Operating Expenses</u>							
1	80300	\$ 0	N/A	\$ 0	28.34%	\$ 0	1
2	80510	0	N/A	0	28.34%	0	2
3	80810	0	N/A	0	28.34%	0	3
4	80820	0	N/A	0	28.34%	0	4
5	81000	0	N/A	0	28.34%	0	5
6	81200	0	N/A	0	28.34%	0	6
7	81300	(10)	N/A	(10)	28.34%	(3)	7
8	Subtotal Other Gas Supply	\$ (10)		\$ (10)		\$ (3)	8
9	85000	\$ 0	N/A	\$ 0	28.34%	\$ 0	9
10	85100	(217)	N/A	(217)	28.34%	(61)	10
11	85200	0	N/A	0	28.34%	0	11
12	85300	0	N/A	0	28.34%	0	12
13	85400	0	N/A	0	28.34%	0	13
14	85500	0	N/A	0	28.34%	0	14
15	85600	(1)	N/A	(1)	28.34%	(0)	15
16	85700	0	N/A	0	28.34%	0	16
17	85800	0	N/A	0	28.34%	0	17
18	85900	0	N/A	0	28.34%	0	18
19	86000	0	N/A	0	28.34%	0	19
20	86100	0	N/A	0	28.34%	0	20
21	86200	0	N/A	0	28.34%	0	21
22	86300	0	N/A	0	28.34%	0	22
23	86400	0	N/A	0	28.34%	0	23
24	86500	0	N/A	0	28.34%	0	24
25	86600	0	N/A	0	28.34%	0	25
26	Subtotal Transmission	\$ (218)		\$ (218)		\$ (62)	26
27	87000	\$ (513)	N/A	\$ (513)	28.34%	\$ (146)	27
28	87100	0	N/A	0	28.34%	0	28
29	87400	0	N/A	0	28.34%	0	29
30	87500	0	N/A	0	28.34%	0	30
31	87800	0	N/A	0	28.34%	0	31
32	87900	0	N/A	0	28.34%	0	32
33	88000	(2,057)	N/A	(2,057)	28.34%	(583)	33
34	88100	0	N/A	0	28.34%	0	34
35	88500	0	N/A	0	28.34%	0	35
36	88600	0	N/A	0	28.34%	0	36
37	88700	0	N/A	0	28.34%	0	37
38	88900	0	N/A	0	28.34%	0	38
39	89200	0	N/A	0	28.34%	0	39
40	89300	0	N/A	0	28.34%	0	40
41	89400	0	N/A	0	28.34%	0	41
42	Subtotal Distribution	\$ (2,571)		\$ (2,571)		\$ (729)	42

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
COST OF SERVICE ANALYSIS  
ADJUSTMENT NO. 5**

Line No.	Account Number (a)	Total (b) Company Records	MMF (c) Stmnt N, Sh 10 WP H-10, Sh 1	Amount Before Alloc. to SNV (d) (b) * (1 - (c))	SNV Alloc. Factor (e) Stmnt N, Sh 8	Amount After Alloc. to SNV (f) (d) * (e)	Line No.
43	90100	\$ (4,003)	N/A	\$ (4,003)	32.62%	\$ (1,306)	43
44	90200	0	N/A	0	32.62%	0	44
45	90300	(224,211)	N/A	(224,211)	32.62%	(73,129)	45
46	90400	0	N/A	0	32.62%	0	46
47	90500	0	N/A	0	32.62%	0	47
48	Subtotal Customer Accounts	\$ <u>(228,214)</u>		\$ <u>(228,214)</u>		\$ <u>(74,435)</u>	48
49	90800	\$ 0	N/A	\$ 0	32.62%	\$ 0	49
50	90900	0	N/A	0	32.62%	0	50
51	91000	(1,338)	N/A	(1,338)	32.62%	(436)	51
52	Subtotal Customer Service & Info	\$ <u>(1,338)</u>		\$ <u>(1,338)</u>		\$ <u>(436)</u>	52
53	91100	\$ 0	N/A	0	28.34%	0	53
54	91200	0	N/A	0	28.34%	0	54
55	91300	0	N/A	0	28.34%	0	55
56	Subtotal Sales	\$ <u>0</u>		\$ <u>0</u>		\$ <u>0</u>	56
57	<u>Administrative &amp; General</u>						57
58	92000	\$ 0	4.10%	\$ 0	28.34%	\$ 0	58
59	92100	(581,901)	4.10%	(558,072)	28.34%	(158,149)	59
60	92200	0	N/A	0	30.01%	0	60
61	92300	(7,811)	4.10%	(7,491)	28.34%	(2,123)	61
62	92400	0	12.13%	0	23.77%	0	62
63	92500 (excluding A/A 1831-1832)	0	4.10%	0	28.34%	0	63
64	92500.1831-1832	0	N/A	0	28.34%	0	64
65	92800	0	N/A	0	N/A	0	65
66	93010	(3,345)	4.10%	(3,208)	28.34%	(909)	66
67	93020 (excluding A/A 1152/1840)	(11,196)	4.10%	(10,737)	28.34%	(3,043)	67
68	93020.1152/1840	0	N/A	0	28.34%	0	68
69	93100	0	4.10%	0	28.34%	0	69
70	93500 (excluding A/A 1520)	(5,281)	4.10%	(5,065)	28.34%	(1,435)	70
71	93500.1520	(6)	N/A	(6)	28.34%	(2)	71
72	Subtotal Administrative & General	\$ <u>(609,541)</u>		\$ <u>(584,573)</u>		\$ <u>(165,659)</u>	72
73	Total	\$ <u>(841,891)</u>		\$ <u>(816,924)</u>		\$ <u>(241,323)</u>	73

Stmnt H, Sh 2  
Col (f)

**SOUTHWEST GAS CORPORATION  
RATE BASE  
COST OF SERVICE ANALYSIS  
ADJUSTMENT NO. 5**

Line No.	Account Number	GPIS			Accumulated Depreciation			Deferred Taxes			Rate Base	Line No.
		Adjustment	Amount Before Alloc. to SNV	Amount After Alloc. to SNV	Accumulated Depreciation	Amount Before Alloc. to SNV	Amount After Alloc. to SNV	Accumulated Income Taxes	Amount Before Alloc. to SNV	Amount After Alloc. to SNV		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	
		Company Records			Company Records			Company Records			Sum (d) + (g) + (j)	
<b>Southern Nevada</b>												
1	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
2	302	0	0	0	0	0	0	0	0	0	0	0
3	303	0	0	0	0	0	0	0	0	0	0	0
4	365.1	0	0	0	0	0	0	0	0	0	0	0
5	365.2	0	0	0	0	0	0	0	0	0	0	0
6	366.1	0	0	0	0	0	0	0	0	0	0	0
7	366.2	0	0	0	0	0	0	0	0	0	0	0
8	367	0	0	0	0	0	0	0	0	0	0	0
9	367.2	0	0	0	0	0	0	0	0	0	0	0
10	368	0	0	0	0	0	0	0	0	0	0	0
11	369	0	0	0	0	0	0	0	0	0	0	0
12	370	0	0	0	0	0	0	0	0	0	0	0
13	371	0	0	0	0	0	0	0	0	0	0	0
14	374.1	0	0	0	0	0	0	0	0	0	0	0
15	374.2	0	0	0	0	0	0	0	0	0	0	0
16	375	0	0	0	0	0	0	0	0	0	0	0
17	376	0	0	0	0	0	0	0	0	0	0	0
18	378	(354)	(354)	(354)	9	9	9	1	1	1	(344)	18
19	380	0	0	0	0	0	0	0	0	0	0	19
20	381	0	0	0	0	0	0	0	0	0	0	20
21	385	0	0	0	0	0	0	0	0	0	0	21
22	387	0	0	0	0	0	0	0	0	0	0	22
23	389	0	0	0	0	0	0	0	0	0	0	23
24	390.1	0	0	0	0	0	0	0	0	0	0	24
25	390.2	0	0	0	0	0	0	0	0	0	0	25
26	391	3,136	3,136	3,136	331	331	331	172	172	172	3,639	26
27	391.1	0	0	0	0	0	0	0	0	0	0	27
28	392.11	145,678	145,678	145,678	11,123	11,123	11,123	7,903	7,903	7,903	164,704	28
29	392.12	0	0	0	0	0	0	0	0	0	0	29
30	393	0	0	0	0	0	0	0	0	0	0	30
31	394	25,588	25,588	25,588	2,845	2,845	2,845	2,053	2,053	2,053	30,487	31
32	395	40,349	40,349	40,349	2,670	2,670	2,670	2,361	2,361	2,361	45,380	32
33	396	22,244	22,244	22,244	1,446	1,446	1,446	2,001	2,001	2,001	25,691	33
34	397	2,393	2,393	2,393	27	27	27	60	60	60	2,481	34
35	397.2	0	0	0	0	0	0	0	0	0	0	35
36	398	196,877	196,877	196,877	10,655	10,655	10,655	8,268	8,268	8,268	215,799	36
37	Total Southern Nevada	\$ 435,910	\$ 435,910	\$ 435,910	\$ 29,106	\$ 29,106	\$ 29,106	\$ 22,820	\$ 22,820	\$ 22,820	\$ 487,836	37
<b>System Allocable</b>												
38	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
39	303	(421)	(403)	(114)	0	0	0	0	0	0	(114)	39
40	389	0	0	0	0	0	0	0	0	0	0	40
41	390.1	0	0	0	0	0	0	0	0	0	0	41
42	390.2	0	0	0	0	0	0	0	0	0	0	42
43	390.21	0	0	0	0	0	0	0	0	0	0	43
44	391	(3,136)	(3,008)	(852)	(331)	(317)	(90)	(172)	(165)	(47)	(989)	44
45	391.1	0	0	0	0	0	0	0	0	0	0	45
46	392.11	(145,678)	(139,712)	(39,592)	(11,123)	(10,667)	(3,023)	(7,903)	(7,579)	(2,148)	(44,763)	46
47	392.12	0	0	0	0	0	0	0	0	0	0	47
48	392.21	0	0	0	0	0	0	0	0	0	0	48
49	393	0	0	0	0	0	0	0	0	0	0	49
50	394	(450,751)	(432,292)	(122,505)	(59,562)	(57,123)	(16,188)	(52,285)	(50,144)	(14,210)	(152,902)	50
51	395	(40,349)	(38,696)	(10,966)	(2,670)	(2,561)	(726)	(2,361)	(2,265)	(642)	(12,333)	51
52	396	(22,244)	(21,333)	(6,045)	(1,446)	(1,387)	(393)	(2,001)	(1,919)	(544)	(6,982)	52
53	397	(2,393)	(2,295)	(651)	(27)	(26)	(7)	(60)	(58)	(16)	(674)	53
54	397.2	0	0	0	0	0	0	0	0	0	0	54
55	398	(364,492)	(349,566)	(99,061)	(16,179)	(15,516)	(4,397)	(13,262)	(12,719)	(3,604)	(107,063)	55
56	Total System Allocable	\$ (1,029,463)	\$ (987,306)	\$ (279,787)	\$ (91,338)	\$ (87,598)	\$ (24,824)	\$ (78,045)	\$ (74,848)	\$ (21,211)	\$ (325,821)	56
57	Total Adjustment										\$ 162,014	57

Slmt H, Sh 2  
Col (f)

[1] Account 303 detailed adjustments are found on WP TY 303 and WP Cert 303.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COMPANY-OWNED VEHICLES  
RATE BASE  
ADJUSTMENT NO. 6**

Line No.	Description (a)	Reference (b)	Remove Company-Owned Vehicles					Line No.
			Original Cost (c)	Accum. Reserve (d)	Deferred Taxes (e)	Rate Base (f)	Amortization Expense [1] (g)	
1	SNV	Company Records	\$ 0	\$ 0	\$ 0	\$ 0	0	1
2	System Allocable	Company Records	\$ (36,555)	\$ 50,454	\$ 4,146	\$ 18,045	\$ (3,429)	2
3	Less: MMF Allocation	Stmnt N, Sh 10	4.10%	4.10%	4.10%	4.10%	4.10%	3
4	Adjustment after MMF Allocation	Ln 2 * (1-Ln 3)	\$ (35,058)	\$ 48,388	\$ 3,976	\$ 17,306	\$ (3,288)	4
5	SNV 4-Factor	Stmnt N, Sh 8, Ln 9(g)	28.34%	28.34%	28.34%	28.34%	28.34%	5
6	Adjustment Allocated to SNV	Ln 4 * Ln 5	\$ (9,935)	\$ 13,712	\$ 1,127	\$ 4,904	\$ (932)	6
7	Total Adjustment	Ln 1 + Ln 6	\$ (9,935)	\$ 13,712	\$ 1,127	\$ 4,904	\$ (932)	7

To remove company-owned vehicles used by Directors and above.

[1] Removed automatically in the Company's depreciation and annualization adjustment as a result of the adjustment to rate base.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
UNCOLLECTIBLES EXPENSE ANNUALIZATION AND NORMALIZATION  
ADJUSTMENT NO. 7**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Margin at Present Rates	Stmt H, Sh 1		\$ 366,220,611	1
2	Write-Off Percent of Revenue	WP H-7, Sh 1		<u>1.5585%</u>	2
3	Annualized Uncollectible Expense	Ln 1 * Ln 2		\$ 5,707,681	3
4	Less: Test Year Recorded	Stmt K, Sh 1, Ln 4(c)	904	<u>7,138,898</u>	4
5	Adjustment	Ln 3 - Ln 4	904	<u><u>\$ (1,431,218)</u></u>	5
				Stmt H, Sh 2 Col (h)	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REMOVE PROMOTIONAL ADVERTISING  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 8**

Line No.	Account Number (a)	Amount (b)	MMF Allocation 4.10% (c)	Net of MMF (d)	Allocation Factor (e)	Total (f)	Line No.
1	<u>Southern Nevada</u>	[1] * -1	(c) * [2]	(b) - (c)	(e)	(d) * (e)	1
2	903	(23)				(23)	2
3	910	(244)				(244)	3
4	930.1	0				0	4
5	Subtotal	\$ (267)				\$ (267)	5
6	Total Southern Nevada	\$ (267)				\$ (267)	6
7	<u>System Allocable</u>						7
8	921	(5,827)	(239)	(5,589)	28.34%	(1,584)	8
9	930.1	0	0	0		0	9
	Subtotal	\$ (5,827)	\$ (239)	\$ (5,589)		\$ (1,584)	9
10	Total System Allocable	\$ (5,827)	\$ (239)	\$ (5,589)		\$ (1,584)	10
11	Total Adjustment					\$ (1,851)	11

Stmnt H, Sh 2  
Col (i)

Eliminates dollars spent on promotional advertising that does not fall within the guidelines set forth in NAC 704.280 through NAC 704.295.  
 [1] Sch K-2, Sh 1-2  
 [2] Stmnt N, Sh 10, Ln 7 (i)+(j)  
 [3] Stmnt N, Sh 8, Ln 9 (g)

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SELF-INSURED RETENTION NORMALIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 9**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Southern Nevada	Sch H-9, Sh 2, Ln 7(c)	925	\$ (2,087,384)	1
2	System Allocable	Sch H-9, Sh 2, Ln 7(d)	925	515,000	2
3	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)		4.10%	3
4	Adjustment after MMF Allocation	Ln 2 * (1 - Ln 3)		<u>\$ 493,910</u>	4
5	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)		28.34%	5
6	Adjustment Allocated to SNV	Ln 4 * Ln 5		<u>\$ 139,966</u>	6
7	Total Adjustment	Ln 1 + Ln 6		<u>\$ (1,947,417)</u>	7
				Stmt H, Sh 2 Col (j)	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SELF-INSURED RETENTION NORMALIZATION  
ADJUSTMENT NO. 9**

Line No.	Description (a)	Reference (b)	SNV Direct (c)	System Allocable (d)	Line No.
	<u>Claims Paid</u>				
1	< \$1,000,000	WP H-9, Sh 1, Ln 11	\$ 1,126,164	\$ 150,000	1
2	at \$1,000,000	WP H-9, Sh 1, Ln 22	2,000,000	0	2
3	\$4,000,000 Aggregate	WP H-9, Sh 1, Ln 33	0	0	3
4	Total Claims Paid	Sum Lns 1 - 3	<u>\$ 3,126,164</u>	<u>\$ 150,000</u>	4
5	10-Year Average	Ln 4 /10	\$ 312,616	\$ 15,000	5
6	Recorded During Test Year	Company Records	\$ 2,400,000	\$ (500,000)	6
7	Adjustment	Ln 5 - Ln 6	<u>\$ (2,087,384)</u>	<u>\$ 515,000</u>	7
			Sch H-9, Sh 1 Ln 1(d)	Sch H-9, Sh 1 Ln 2(d)	

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Purpose: to normalize self-insured retention expense.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
GREAT BASIN ALLOCATION ANNUALIZATION  
ADJUSTMENT NO. 10**

Line No.	Description (a)	Ref/Account Number (b)	For The Twelve Months Ended November 30, 2025			Great Basin MMF Allocation [1] (f) Stmnt N, Sh 10 Ln 7(i)	Great Basin Annualized (g) (e) * (f)	Change to Alloc. of GB's A&G Expenses (h) (d) - (g)	SNV Allocation Factor [2] (i) Stmnt N, Sh 8 Col(g)	Amount Allocated to SNV (j) (h) * (i)	Line No.
			Net Recorded (c) Company Records	Charged to Great Basin (d) Company Records	Gross Recorded (e) (c) + (d)						
1	A&G Salaries	920	\$ 123,362,879	\$ 4,620,270	\$ 127,983,150	4.06%	\$ 5,202,226	28.34%	\$ (164,917)	1	
2	Office Supplies and Expenses	921	16,687,672	632,668	17,320,340	4.06%	704,033	28.34%	(20,224)	2	
3	A&G Expenses Transferred (Credit)	922	(29,903,945)	(1,088,356)	(30,992,301)	4.06%	(1,259,767)	30.01%	51,448	3	
4	Outside Services	923	35,468,408	1,345,170	36,813,578	4.06%	1,496,389	28.34%	(42,853)	4	
5	Property Insurance	924	1,093,285	146,301	1,239,585	12.13%	150,306	28.79%	(1,153)	5	
6	Injuries and Damages	925	25,077,502	951,350	26,028,852	4.06%	1,058,014	28.34%	(30,227)	6	
7	Misc. General Expenses	930.2	8,819,845	334,446	9,154,291	4.06%	372,101	28.34%	(10,671)	7	
8	Rents	931	1,328,891	50,484	1,379,375	4.06%	56,068	28.34%	(1,583)	8	
9	Maint. Of General Plant	935	3,149,889	119,486	3,269,375	4.06%	132,893	28.34%	(3,799)	9	
10	Total	Sum Lns 1 - 9	\$ 185,084,427	\$ 7,111,817	\$ 192,196,245		\$ 7,912,264	\$	\$ (223,980)	10	

[1] Account 924 is allocated using the insurable property factor calculated on WP H-10, Sh 1.  
[2] All accounts are allocated using the 4-Factor except Accounts 922 and 924, which are allocated using the A&G Transfer Rate and Factor II, respectively.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OFFICER PERQUISITES  
ADJUSTMENT NO. 11**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Officer Perquisites	Company Records	926	\$ (52,800)	1
2	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)		4.10%	2
3	Adjustment after MMF Allocation	Ln 1 * (1 - Ln 2)		\$ (50,638)	3
4	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)		28.34%	4
5	Adjustment Allocated to SNV	Ln 3 * Ln 4		\$ (14,350)	5
				<u>                    </u> Stmt H, Sh 3 Col (b)	

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To remove Test Year officer perquisites.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REMOVE BOARD OF DIRECTORS INTEREST  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 12**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Board of Directors Interest	Company Records	930.2	\$ (774,547)	1
2	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)		4.10%	2
3	Adjustment after MMF Allocation	Ln 1 * (1 - Ln 2)		\$ (742,829)	3
4	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)		28.34%	4
5	Adjustment Allocated to SNV	Ln 3 * Ln 4		\$ (210,506)	5
				<u>                    </u> Stmt H, Sh 3 Col (c)	

To remove interest earned by Southwest Gas' current and past directors on deferred compensation and annuities from test year expenses in compliance with the Order in Docket Nos. 93-3003/3004.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REMOVE COMMITMENT FEES RELATED TO SHORT-TERM DEBT  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 13**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Commitment Fees - Short-Term Debt	Company Records	930.2	\$ (979,353)	1
2	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)		4.10%	2
3	Adjustment after MMF Allocation	Ln 1 * (1 - Ln 2)		\$ (939,247)	3
4	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)		28.34%	4
5	Adjustment Allocated to SNV	Ln 3 * Ln 4		\$ (266,168)	5
				Stmt H, Sh 3 Col (d)	

To remove commitment fees related to short-term debt from test year expenses  
in compliance with the Order in Docket Nos. 93-3003/3004.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CREDIT UNION LEASE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 14**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Credit Union - Corporate Lease	Company Records	931	\$ (22,944)	1
2	Recorded Credit Union - Corp Lease Payments	Company Records	931	\$ (15,583)	2
3	Adjustment			\$ (7,361)	3
4	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)		4.10%	4
5	Adjustment after MMF Allocation	Ln 3 * (1- Ln 4)		\$ (7,060)	5
6	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)		28.34%	6
7	Adjustment Allocated to SNV	Ln 5 * Ln 6		\$ (2,001)	7
				<u>                    </u> Stmt H, Sh 4 Col (e)	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
LEAK SURVEY INCREMENTAL COSTS  
ADJUSTMENT NO. 15**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Leak Survey Incremental Costs	Company Records	18230.5309/887	\$ <u>4,925,406</u>	1
2	Total Adjustment			\$ <u>4,925,406</u> Stmt H, Sh 3 Col (f)	2

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DEPRECIATION AND AMORTIZATION EXPENSE ANNUALIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 16**

Line No.	Description (a)	Account Number (b)	Gas Plant as Adjusted at 11/30/2025 (c) <small>Sch G-1, Sh 13 Col (e)</small>	Depreciation/Amortization Rate (d) <small>Sch G-3, Sh 3 Col (c)</small>	Annualized Depreciation/Amortization (e) <small>(c) * (d)</small>	Expense Percent (f)	Adjusted Annualized Depreciation/Amortization (g) <small>(e) * (f)</small>	Recorded Depreciation/Amortization (h) <small>Sch G-2, Sh 6 Col (d)</small>	Test Year Adjustment (i) <small>(g) - (h)</small>	Line No.
<b>Intangible Plant</b>										
1	Organization	301	\$ 68,482	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	Amortized	0	100%	0	0	0	2
3	Miscellaneous Intangible	303	999,648	Amortized	0	100%	0	0	0	3
4	Total Intangible Plant		\$ 1,068,130		\$ 0		\$ 0	\$ 0	\$ 0	4
<b>Transmission Plant</b>										
5	Land & Land Rights	365.1	\$ 888,529	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	5
6	Rights of Way	365.2	442,098	1.96%	8,665	100%	8,665	8,665	0	6
7	Structures - Compressor Stations	366.1	647,857	0.93%	6,003	100%	6,003	6,025	(22)	7
8	Structures	366.2	1,275,371	2.31%	29,412	100%	29,412	29,465	(53)	8
9	Mains	367	107,265,384	1.71%	1,834,175	100%	1,834,175	1,834,403	(228)	9
10	Mains - Bridge	367.2	105,956	0.00%	0	100%	0	0	0	10
11	Compressor Stations	368	7,105,673	2.01%	142,808	100%	142,808	142,824	(16)	11
12	Measuring and Reg. Stations	369	28,309,953	1.79%	505,724	100%	505,724	498,015	7,709	12
13	Communication Equipment	370	689,326	7.12%	49,057	100%	49,057	49,080	(23)	13
14	Other Equipment	371	18,823	4.00%	753	100%	753	0	753	14
15	Total Transmission Plant		\$ 146,748,970		\$ 2,576,598		\$ 2,576,598	\$ 2,568,477	\$ 8,121	15
<b>Distribution Plant</b>										
16	Land & Land Rights	374.1	\$ 0	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	16
17	Rights of Way	374.2	2,134,024	1.33%	28,317	100%	28,317	26,926	1,391	17
18	Structures & Improvements	375	0	2.44%	0	100%	0	0	0	18
19	Mains	376	1,738,773,955	1.96%	34,037,656	100%	34,037,656	32,766,081	1,271,575	19
20	Measuring and Reg. Stations	378	30,604,300	3.93%	1,201,881	100%	1,201,881	1,123,155	78,726	20
21	Services	380	732,794,100	2.39%	17,537,227	100%	17,537,227	16,826,592	710,635	21
22	Meters	381	291,305,306	4.86%	14,169,382	100%	14,169,382	13,948,607	220,775	22
23	Industrial Measuring and Reg. Sta.	385	11,303,540	2.14%	241,760	100%	241,760	238,662	3,098	23
24	Miscellaneous Equipment	387	0	4.00%	0	100%	0	0	0	24
25	Total Distribution Plant		\$ 2,806,915,225		\$ 67,216,223		\$ 67,216,223	\$ 64,930,022	\$ 2,286,201	25
<b>General Plant</b>										
26	Land & Land Rights	389	\$ 3,730,567	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	26
27	Structures & Improv - Co. Owned	390.1	44,148,320	2.39%	1,053,637	100%	1,053,637	1,047,535	6,101	27
28	Structures & Improv - Leasehold	390.2	401,853	20.00%	16,876	100%	16,876	16,876	0	28
29	Office Furniture & Fixtures	391	1,737,586	6.67%	115,897	100%	115,897	137,553	(21,656)	29
30	Computer Software & Hardware	391.1	3,175,764	20.00%	635,153	100%	635,153	586,010	49,143	30
31	Transportation Equipment - Light	392.11	14,932,848	10.63%	1,587,362	72.09%	[1] 1,144,380	1,546,871	(402,491)	31
32	Transportation Equipment - Heavy	392.12	11,111,474	5.67%	630,021	72.09%	[1] 454,202	641,010	(186,808)	32
33	Stores Equipment	393	955,994	5.00%	47,800	100%	47,800	44,270	3,529	33
34	Tool, Shop, & Garage Equip.	394	10,387,154	6.67%	692,823	100%	692,823	692,359	464	34
35	Laboratory Equipment	395	178,076	6.67%	11,878	100%	11,878	11,090	788	35
36	Power-Operated Equipment	396	5,498,700	5.33%	293,081	72.09%	[1] 211,291	261,200	(49,909)	36
37	Communication Equipment	397	2,862,803	6.67%	190,949	100%	190,949	180,944	10,005	37
38	Telemetry Equipment	397.2	4,755	6.67%	317	100%	317	317	(0)	38
39	Miscellaneous Equipment	398	2,659,022	6.67%	177,357	100%	177,357	164,437	12,920	39
40	Total General Plant		\$ 101,784,914		\$ 5,453,149		\$ 4,752,558	\$ 5,330,471	\$ (577,913)	40
41	Total Depreciation		\$ 3,055,047,256		\$ 75,229,094		\$ 74,528,503	\$ 72,812,094	\$ 1,716,409	41
42	Total Amortization		1,469,983		16,876		16,876	16,876	0	42
43	Total Depreciation and Amortization		\$ 3,056,517,239		\$ 75,245,970		\$ 74,545,379	\$ 72,828,971	\$ 1,716,409	43

Smt H, Sh 3  
Col (g)

[1] Depreciation expense is being reduced by the amount transferred to capital per WP Sch H-16.

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
DEPRECIATION AND AMORTIZATION EXPENSE ANNUALIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 16**

Line No.	Description (a)	Account Number (b)	Gas Plant as Adjusted at 11/30/2025 (c) Sch G-1, Sh 14	Depreciation/Amortization Rate (d) Company Records	Annualized Depreciation/Amortization (e) (c) * (d)	Recorded Depreciation/Amortization (f) Sch G-2, Sh 7 Col(d)	Adjustment before Alloc. To SNV (g) (e) - (f)	Adjustment after Alloc. To SNV (h) (g) * Ln 24(c)	Line No.
<u>Intangible Plant</u>									
1	Organization	301	\$ 61,816	N/A	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Miscellaneous Intangible	303	367,270,191	Amortized	19,363,260 [1]	20,282,423	(919,163)	(260,476)	2
3	Total Intangible Plant		<u>367,332,007</u>		<u>19,363,260</u>	<u>20,282,423</u>	<u>(919,163)</u>	<u>(260,476)</u>	3
<u>General Plant</u>									
4	Land & Land Rights	389	\$ 4,037,565	N/A	\$ 0	\$ 0	\$ 0	\$ 0	4
5	Structures & Improv - Co. Owned	390.1	42,687,801	2.34%	1,000,572	995,715	4,856	1,376	5
6	Structures & Improv - Leasehold	390.2	7,973	12.31%	982	0	982	278	6
7	Structures & Improv - Leasehold Fully Amort.	390.21	0	N/A	0	0	0	0	7
8	Office Furniture & Fixtures	391	8,279,710	6.67%	552,257	598,127	(45,871)	(12,999)	8
9	Computer Software & Hardware	391.1	8,839,900	20.00%	1,767,980	2,326,294	(558,314)	(158,217)	9
10	Transportation Equipment-Light	392.11	920,973	9.38%	86,387	123,754	(37,367)	(10,589)	10
11	Transportation Equipment-Heavy	392.12	0	6.00%	0	0	0	0	11
12	Transportation Equipment-Aircraft	392.21	0	4.00%	0	109,618	(109,618)	(31,064)	12
13	Stores Equipment	393	53,461	5.00%	2,673	2,461	212	60	13
14	Tool, Shop, & Garage Equip.	394	1,243,910	6.67%	82,969	112,979	(30,010)	(8,504)	14
15	Laboratory Equipment	395	2,374,034	6.67%	158,348	164,643	(6,295)	(1,784)	15
16	Power-Operated Equipment	396	248,593	6.00%	14,916	16,143	(1,228)	(348)	16
17	Communication Equipment	397	5,964,088	6.67%	397,805	405,315	(7,511)	(2,128)	17
18	Telemetry Equipment	397.2	0	6.67%	0	0	0	0	18
19	Miscellaneous Equipment	398	6,349,721	6.67%	423,526	431,699	(8,172)	(2,316)	19
20	Total General Plant		<u>81,007,729</u>		<u>4,488,414</u>	<u>5,286,749</u>	<u>(798,335)</u>	<u>(226,235)</u>	20
21	Total Depreciation		\$ 80,999,756		\$ 4,487,432	\$ 5,286,749	\$ (799,317)	\$ (226,514)	21
22	Total Amortization		367,339,981		19,364,242	20,282,423	(918,182)	(260,198)	22
23	Total Depreciation and Amortization		<u>448,339,736</u>		<u>23,851,674</u>	<u>25,569,172</u>	<u>(1,717,498)</u>	<u>(486,712)</u>	23
24	SNV 4-Factor		28.34%						24

Stmnt H, Sh 3  
Col(g)

[1] Annualized amortization expense for Acct 303 calculated on WP H-16.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
PROPERTY TAX ANNUALIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 17**

Line No.	Description (a)	Reference (b)	Taxes As Assessed (c) WP H-17, Sh 1	Net Taxable Plant in Service (d) WP H-17, Sh 3	Tax Rate Per \$1 Taxable Plant In Service (e) (c) / (d)	Adjusted Net Taxable Plant in Service (f) WP H-17, Sh 3	Annualized Property Taxes (g)	Property Tax Adjustment (h)	Line No.
1	<u>SNV Property Taxes - Direct</u> Determination of Effective Rate		\$ 10,812,825	\$ 2,247,344,337	\$ 0.0048114				1
2	Net Taxable Plant in Service					\$ 2,306,111,677			2
3	Annualized Property Taxes	Ln 1(e) + Ln 2(f)					\$ 11,095,577		3
4	Less: Capitalized Portion	Ln 3(g) * Ln 4(c)	2.05%				(227,952)		4
5	Net Annualized Property Taxes	Ln 3(g) + Ln 4(g)					\$ 10,867,625		5
6	Recorded Test Year Property Taxes	Sch M-5, Sh 1							6
7	Adjustment						9,927,305	940,320	7
8	<u>System Allocable</u> Determination of Effective Rate		\$ 271,681	\$ 56,466,334	\$ 0.0048114				8
9	Net Taxable Plant in Service					\$ 59,605,159			9
10	Annualized Property Taxes	Ln 8(e) + Ln 9(f)					\$ 286,783		10
11	Percentage of Common Related to SNV	Ln 17(d)					84.80% [1]		11
12	Net Annualized Property Taxes	Ln 10(g) + Ln 11(g)					243,203		12
13	Recorded Test Year Property Taxes	Sch M-5, Sh 1							13
14	Adjustment	Ln 12(g) - Ln 13(g)					0	243,203	14
15	Total Adjustment	Ln 7 + Ln 14					\$	\$ 1,183,523	15

Explanation:

To synchronize actual billed and paid amounts to amounts that apply to plant in service at 11/30/2025.

[1] Percentage of Common related to Southern Nevada based on the ratio of the 4-Factor for Nevada as follows:

	4-Factor Stmnt N, Sh 8	Ratio
NNV	5.08%	15.20%
SNV	28.34%	<b>84.80%</b>
Total NV	<u>33.42%</u>	<u>100.00%</u>

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REGULATORY AMORTIZATIONS ADJUSTMENT  
ADJUSTMENT NO. 18**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	Leak Survey Incremental Costs	23-09012	407.3	\$ 2,773,148	1
2	COYL Replacement Program	23-09012	407.3	0	2
3	Total Authorized			\$ 2,773,148	3
4	Recorded Regulatory Amortizations	Company Records	407.3	\$ 2,753,352	4
5	Adjustment	Ln 3 - Ln 4	407.3	\$ 19,796	5
				Stmt H, Sh 3 Col (i)	

Purpose: to include only the annualized portion of authorized regulatory amortization expense collected through base rates and exclude the expense related to items collected through a surcharge.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
VARIABLE PAY NORMALIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 19**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
1	2024 Performance Share Plan Expense	[2] Company Records	920	2,817,919	1
2	2025 Performance Share Plan Expense	[3] Company Records	920	7,252,841	2
3	2-Year Average	Average Ln 1 - Ln 3		\$ 5,035,380	3
4	2024 Restricted Stock Plan Expense	[2] Company Records	920	4,595,762	4
5	2025 Restricted Stock Plan Expense	[3] Company Records	920	5,994,266	5
6	2-Year Average	Average Ln 5 - Ln 7		\$ 5,295,014	6
7	2024 LTI Cash Award Expense	Company Records	920	736,280	7
8	2025 LTI Cash Award Expense	Company Records	920	1,123,776	8
9	2-Year Average	Average Ln 9 - Ln 11		\$ 930,028	9
10	Management Incentive Plan [1]	Company Records		\$ 16,902,141	10
11	Total Employee Variable Pay	Ln 3 + Ln 6 + Ln 9 + Ln 10		\$ 28,162,563	11
12	Recorded Employee Variable Pay	Company Records	920	37,053,393	12
13	Adjustment	Ln 11 - Ln 12		\$ (8,890,830)	13
14	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)		4.10%	14
15	Adjustment after MMF Allocation	Ln 13 * (1 - Ln 14)		\$ (8,526,740)	15
16	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)		28.34%	16
17	Adjustment Allocated to SNV	Ln 15 * Ln 16	920	\$ (2,416,342)	17
				Stmt H, Sh 3 Col (j)	

Purpose: to normalize employee variable pay based on current plans.

[1] Based on two year average of awarded percent of target of 139.9% for Holdings Officers, 149.9% for Utility Officers, and 147.2% for Utility Leaders on test year salaries of eligible participants.

[2] For the 12 months ended November 30, 2024.

[3] For the 12 months ended November 30, 2025.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COMPANY-OPERATED AIRCRAFT AND CHARTERED FLIGHTS  
OPERATING EXPENSES ADJUSTMENT  
ADJUSTMENT NO. 20**

Line No.	Description (a)	Reference (b)	Airplane (c)	Airplane Hangar (d)	Total (e) (c) + (d)	Line No.
<u>Test Year Aircraft Costs</u>						
1	Labor [1]	Company Records	\$ 0	\$ 0	0	1
2	Labor-Related Loadings [1]	Company Records	0	0	0	2
3	Fuel and Oil	Company Records	83,228	0	83,228	3
4	Repairs and Maintenance	Company Records	44,911	0	44,911	4
5	Licenses and Fees	Company Records	0	29,834	29,834	5
6	Other Business Expenses	Company Records	67,891	0	67,891	6
7	Insurance	Company Records	22,883	0	22,883	7
8	Other Business Expenses	Company Records	(101,022)	0	(101,022)	8
9	Total Costs [2]	Sum Lns 1 - 8	<u>\$ 117,891</u>	<u>\$ 29,834</u>	<u>\$ 147,725</u>	9
10	Chartered Flights Allocated to SWG	Company Records			554,367	10
11	Total Aircraft Expenses to SWG	Ln 9 + Ln 10			<u>\$ 702,092</u>	11
12	Total SWG Aircraft Costs to be Removed [3]	- Ln 11			(702,092)	12
13	Allowable Comparable Commercial Airfare	Company Records			51,668	13
14	Net Adjustment Before Allocation	Ln 12 + Ln 13			\$ (650,425)	14
15	Less: MMF Allocation	Stmt N, Sh 10, Ln 7(i)+(j)			4.10%	15
16	Adjustment after MMF Allocation	Ln 14 * (1 - Ln 15)			\$ (623,789)	16
17	SNV 4-Factor	Stmt N, Sh 8, Ln 9(g)			28.34%	17
18	Adjustment Allocated to SNV	Ln 16 * Ln 17			<u>\$ (176,772)</u>	18
					Stmt H, Sh 3 Col (k)	

To remove test year O&M expenses associated with company-operated aircraft/chartered flights and add back cost of comparable commercial airfare in compliance with the Order in Docket Nos. 93-3003/3004.

[1] Since the pilots were no longer employed by the Company as of the end of the test year, their labor and labor-related loadings were removed as part of the labor annualization adjustment.

[2] The company-operated aircraft was sold in March 2025 and is no longer included in rate base.

[3] To remove all Test Year Southwest Gas Aircraft Costs.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
IN-LINE INSPECTION NORMALIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 21**

Line No.	Description (a)	Ref/ Account Number (b)	Southern Nevada (c)	Line No.
1	2024 Actual Inline Inspection Costs	863	0	1
2	2025 Actual Inline Inspection Costs	863	658,347	2
3	Total Inline Inspection Costs		\$ 658,347	3
6	2-Year Average		\$ 329,174	6
7	Recorded During Test Year	863	\$ 658,347	7
8	Adjustment		\$ (329,174)	8
			<u>                    </u> Stmt H, Sh 4 Col	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REMITTANCE PROCESSING AND PRINT TO MAIL ASSETS  
REMOVE RATE BASE  
ADJUSTMENT NO. 22**

Line No.	Description (a)	Remittance Processing (b)	Remittance Processing (c)	Print to Mail Assets (d)	Print to Mail Assets (e)	Total (f)	Total (g)	Total Allocated to SNV (e)	Line No.
		391.00	391.10	391.00	393.00	394.00			
		[1]	[1]	[1]	[1]	[1]	Sum (b) - (f)	(e)	
								28.34%	
<b>System Allocable</b>									
1	Original Cost	\$ 195,098	\$ 205,593	\$ 539,694	\$ 0	\$ 0	\$ 940,385		1
2	Adjustment	(195,098)	(205,593)	(539,694)	0	0	(940,385)		2
3	SNV 4-Factor	28.34%	28.34%	28.34%	28.34%	28.34%	28.34%		3
4	Adjustment Allocated to SNV	\$ (55,288)	\$ (58,262)	\$ (152,941)	\$ 0	\$ 0	\$ (266,490)	(266,490)	4
5	Accumulated Depreciation	174,591	166,843	426,231	0	0	767,665		5
6	SNV 4-Factor	28.34%	28.34%	28.34%	28.34%	28.34%	28.34%		6
7	Adjustment Allocated to SNV	\$ 49,476	\$ 47,281	\$ 120,787	\$ 0	\$ 0	\$ 217,544	217,544	7
8	Accumulated Deferred Income Taxes [1]						36,271	10,279	8
9	Rate Base						<u>(12,675)</u>	<u>(38,667)</u>	9
								Stmnt H, Sh 4	
								Col (c)	

To remove the rate base associated with Remittance Processing and Print to Mail functions.  
[1] Company Records

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
MISCELLANEOUS CAPITAL EXPENDITURES  
REMOVE RATE BASE  
ADJUSTMENT NO. 23**

Line No.	Description (a)	Reference (b)	Intangible Plant (c) Company Records	Structures & Improvements (d) Company Records	Mains (e) Company Records	Meters (f) Company Records	Industrial Measuring and Reg. Sta. (g) Company Records	Computer Equipment (h) Company Records	Miscellaneous Equipment (i) Company Records	Total (k) Sum (c) thru (i)	Adjustment After MMF Allocation (l) Allocation	Total Allocation To SNV (m) SNV	Line No.
1	<u>Southern Nevada</u>												
2	Original Cost	WP H-23, Sh 1	303	366.2	376	381	385	391.1	398	5,979	4.10%	28.34%	1
3	Adjustment			184	2,358	0	0	\$	3,438	5,979			2
4	Accumulated Depreciation			(184)	(2,358)	0	0		(3,438)	(5,979)			3
5	Accumulated Deferred Income Taxes			30	348				1,548	1,926			4
	Rate Base								\$	504			5
										(3,549)			
6	<u>System Allocable</u>												
7	Original Cost	WP H-23, Sh 1	653,336						4,797	658,134			6
8	Adjustment		(653,336)						(4,797)	(658,134)			7
9	Less: MMF Allocation								4.10%	4.10%			8
10	SNV 4-Factor								(4,601)	(631,182)			9
11	Adjustment Allocated to SNV								28.34%	28.34%			10
									(1,304)	(178,867)			11
12	Accumulated Depreciation [2]								1,796	1,796			12
13	Accumulated Deferred Income Taxes									325			13
14	Rate Base									(807,928)			14
15	Total Adjustment	Ln 5 (f) + Ln 11 (h)								\$	1,722	488	15
											312	88	
											(629,148)	(178,290)	
											\$	(181,839)	

To adjust rate base for certain expenditures associated with various work orders identified and adjusted by the Company in Docket No. 18-05031. Work orders that will not be fully amortized by the certification period are being removed. No adjustment is being made to work orders in CWIP or that have been cancelled.

[1] Account 303 detailed adjustments are found on WP TY 303 and WP Cert 303.

[2] Accumulated depreciation for work order 00731W0004415.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
RESEARCH, DEVELOPMENT, AND DEMONSTRATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
ADJUSTMENT NO. 24**

Line No.	Department	Reference	Annual Budget	MMF	Amount Before Alloc. to SNV	SNV		Line No.
						Factor	Amount After Alloc. to SNV	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Emerging Technology & R&D	Company Records	\$ 1,520,000	N/A	\$ 1,520,000	28.34%	\$ 430,744	1
2	Emerging Technology & Innovation - UTD	Company Records	355,000	N/A	355,000	28.34%	100,601	2
3	Emerging Technology & Innovation - LCRI [1]	Company Records	335,000	N/A	335,000	35.90%	120,267	3
4	Total RD&D		<u>\$ 2,210,000</u>		<u>\$ 2,210,000</u>		<u>\$ 651,612</u>	4
5	Recorded Test Year Expenses	Company Records-930.2					\$ 748,114	5
6	Adjustment	Ln 4 - 5					<u>\$ (96,502)</u>	6

[1] The membership fees for the Low Carbon Resource Initiative (LCRI) program are based on the number of Southwest Gas customers in Arizona and Nevada only. As a result, these costs are allocated only to those rate jurisdictions, using the following Factor IV percentages:

	4-Factor	Ratio
Northern Nevada	4.66%	5.13%
Southern Nevada	32.62%	35.90%
Arizona	53.58%	58.97%
Total	<u>90.85%</u>	<u>100.00%</u>

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SALES AND TRANSPORTATION QUANTITY AND REVENUES  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
ADJUSTMENT NO. C1**

Line No.	Description	Adjusted at 11/30/2025	Increase/ (Decrease)	Certification 5/31/2026	Line No.
	(a)	(b)	(c)	(d)	
		Sch J-1, Sh 13 & Sh 16	(d) - (b)	Sch J-1, Sh 10	
1	Sales Volumes (Therms)	447,012,135	(761,874)	446,250,261	1
2	Transportation Volumes (Therms)	400,693,385	(170,550,674)	230,142,711	2
3	Total Volumes (Therms)	<u>847,705,520</u>	<u>(171,312,548)</u>	<u>676,392,972</u>	3
4	Revenue	\$ 366,220,611	\$ 1,193,013	\$ 367,413,624	4
5	Total Revenue Adjustment		<u>1,193,013</u>		5
			Stmnt H, Sh 5 Col (b)		

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
LABOR AND BENEFITS ANNUALIZATION AT CERTIFICATION  
ADJUSTMENT NO. C2**

Line No.	Description (a)	Labor (b) WP H-C2, Sh 1 thru 3, Col(h)	Labor Loading (c) WP H-C2, Sh 1 thru 3, Col(i)	Total (d) (b) + (c)	Line No.
<u>Operations</u>					
1	Account 813	\$ 17,460	\$ 2,221	\$ 19,681	1
2	Account 840	0	0	0	2
3	Account 841	0	0	0	3
4	Account 850	5,295	665	5,960	4
5	Account 851	11,707	1,530	13,237	5
6	Account 852	0	0	0	6
7	Account 853	3,054	384	3,438	7
8	Account 856	4,048	513	4,562	8
9	Account 857	3,377	430	3,807	9
10	Account 859	0	0	0	10
11	Account 870	116,000	14,608	130,608	11
12	Account 871	10,702	1,357	12,059	12
13	Account 874	76,833	9,716	86,549	13
14	Account 875	2,687	334	3,021	14
15	Account 878	123,411	15,596	139,006	15
16	Account 879	167,887	21,199	189,086	16
17	Account 880	32,622	4,122	36,745	17
18	Account 901	35,970	4,574	40,544	18
19	Account 902	15,235	1,926	17,161	19
20	Account 903	138,835	18,086	156,921	20
21	Account 905	0	0	0	21
22	Account 908	0	0	0	22
23	Account 910	0	0	0	23
24	Account 920	588,535	72,918	661,453	24
25	Account 922	(134,952)	(16,720)	(151,672)	25
26	Account 930.2	0	0	0	26
27	Total Operations	<u>\$ 1,218,706</u>	<u>\$ 153,458</u>	<u>\$ 1,372,165</u>	27
<u>Maintenance</u>					
28	Account 861	\$ 26	\$ 3	\$ 30	28
29	Account 863	8,517	1,897	10,414	29
30	Account 864	0	0	0	30
31	Account 865	1,497	192	1,689	31
32	Account 866	168	22	190	32
33	Account 885	3,794	436	4,231	33
34	Account 886	9	1	10	34
35	Account 887	33,464	4,225	37,689	35
36	Account 889	19,026	2,415	21,441	36
37	Account 892	72,485	9,154	81,639	37
38	Account 893	44,137	5,590	49,727	38
39	Account 894	845	109	954	39
40	Account 935 - Direct	0	0	0	40
41	Account 935 - System Alloc.	13,080	1,604	14,684	41
42	Total Maintenance	<u>\$ 197,047</u>	<u>\$ 25,648</u>	<u>\$ 222,696</u>	42
43	Total O&M	<u>\$ 1,415,753</u>	<u>\$ 179,107</u>	<u>\$ 1,594,860</u>	43
Stmnt H, Sh 5 Col (c)					
<u>Functionalization</u>					
44	Other Gas Supply	\$ 17,460	\$ 2,221	\$ 19,681	44
45	Storage	0	0	0	45
46	Transmission	37,688	5,637	43,325	46
47	Distribution	703,902	88,861	792,763	47
48	Customer Accounts	190,040	24,586	214,626	48
49	Customer Service & Info.	0	0	0	49
50	Sales	0	0	0	50
51	A&G - Direct	0	0	0	51
52	A&G - Sys. Alloc.	466,663	57,802	524,465	52
53	Total	<u>\$ 1,415,753</u>	<u>\$ 179,107</u>	<u>\$ 1,594,860</u>	53

To annualize labor and labor-related loadings at May 31, 2026  
[1] To reflect a 3.7% general wage increase effective March 9, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ALLOCATION OF NON-SERVICE PENSION COSTS  
LABOR AND BENEFITS ANNUALIZATION  
ADJUSTMENT NO. C2**

Line No.	Description (a)	Reference (b)	Pension (c)	PBOP (d)	SERP (e)	Total (f)	Line No.	
							(c) + (d) + (e)	
1	Normalized Total Retirement Benefit Cost	Actuarial Studies	\$ 7,863,483	\$ 1,741,310	\$ 2,637,385		1	
2	Normalized Current Service Cost	0	25,130,851	1,182,233	192,787		2	
3	Normalized Non-Service Cost	Ln 1 - Ln 2	\$ (17,267,368)	\$ 559,077	\$ 2,444,598	\$ (14,263,694)	3	
4	Test Year Normalized Non-Service Cost	Sch H-3, Sh 2				(18,128,676)	4	
5	Adjustment	Ln 3 - Ln 4				\$ 3,864,982	5	
6	Less: MMF Allocation	Stmnt N, Sh 10, Ln 7(i)+(j)				4.10%	6	
7	Adjustment after MMF Allocation	Ln 5 * (1- Ln 6)				3,706,706	7	
8	Allocation to SNV	Stmnt N, Sh 8, Ln 9(g)				28.34%	8	
9	Amount After Allocation	Ln 7 * Ln 8				\$ 1,050,422	9	
							Stmnt H, Sh 5	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
INCREMENTAL RATE CASE EXPENSE  
ADJUSTMENT NO. C3**

Line No.	Description (a)	Reference (b)	Southern Nevada (c)	Northern Nevada (d)	Total Nevada (e)	Line No.
<b>Prior Rate Case Expense from Docket No. 23-09012 (Post Certification-11/2023)</b>						
1	Printing/Copying/Postage/Freight	[3] Company Records			\$ 11,393	1
2	Professional Services	[3] Company Records			157,113	2
3	Notice/Publication	[3] Company Records			6,260	3
4	Court Reporting	[3] Company Records			6,391	4
5	Travel/Transportation/Misc.	[3] Company Records			140	5
6	Total Prior Rate Case Expense	Sum Lns 1 - 5			\$ 181,297	6
<b>Current Rate Case Expense Docket No. 26-03 (Through Certification-5/2026)</b>						
7	Printing/Copying/Postage/Freight	Estimates			\$ 30,000	7
8	Professional Services	Estimates			70,000	8
9	Notice/Publication	Estimates			15,000	9
10	Court Reporting	Estimates			0	10
11	Travel/Transportation/Misc.	Estimates			2,000	11
12	Total Current Rate Case Expense	Sum Lns 7 - 11			117,000	12
13	Total Rate Case Expense	Ln 6 + Ln 12			\$ 298,297	13
14	Nevada Jurisdictional 4-Factor Percentages	[1]	84.80%	15.20%	100.00%	14
15	Allocated Total		\$ 252,967	\$ 45,330	\$ 298,297	15
16	Amortization Period (Years)	[2]	2	2	2	16
17	Annual Rate Case Expense	928	\$ 126,484	22,665	\$ 149,149	17
18	Test Year Recorded Rate Case Expense	WP K-1, Sh 7, Ln11(f)	79,716			18
19	Adjustment	Ln 17 - 18	\$ 46,768			19

Stmt H, Sh 5  
Col (d)

[1] The rate case expense was allocated to Southern and Northern Nevada based on the 4-Factor percentages of 84.80% and 15.20%, derived as follows:

	4-Factor	Ratio
Northern Nevada	5.08%	15.20%
Southern Nevada	28.34%	84.80%
Total Nevada	33.42%	100.00%

[2] The Company proposes to amortize rate case expense over its estimated rate case cycle.

[3] As provided in the compliance filing dated June 17, 2024 in Docket No. 23-09012. An additional amount of \$2,365 for trailing expenses has been included in the amounts above.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DEPRECIATION AND AMORTIZATION EXPENSE ANNUALIZATION  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
ADJUSTMENT NO. C4**

Line No.	Description (a)	Account Number (b)	Gas Plant	Depreciation/	Certification	Expense	Certification	Test Year	Certification	Line No.
			at Certification	Amortization	Annualized		Adjusted	Annualized	Annualization	
			5/31/2026	Rate	Depreciation/	Percent	Annualized	Annualized	Adjustment	
			(c)	(d)	Amortization	(f)	(g)	(h)	(i)	
			Sch G-1, Sh 13	Sch G-3, Sh 3	(e)	[1]	(e) * (f)	Sch H-16, Sh 1	(g) - (h)	
			Col (e)		(c) * (d)		[2]			
<b>Intangible Plant</b>										
1	Organization	301	\$ 68,482	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	Amortized	0	100%	0	0	0	2
3	Miscellaneous Intangible	303	999,648	Amortized	0	100%	0	0	0	3
4	Total Intangible Plant		\$ 1,068,130		\$ 0		\$ 0	\$ 0	\$ 0	4
<b>Transmission Plant</b>										
5	Land & Land Rights	365.1	\$ 888,529	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	5
6	Rights of Way	365.2	442,098	1.96%	8,665	100%	8,665	8,665	0	6
7	Structures - Compressor Stations	366.1	647,857	0.93%	6,003	100%	6,003	6,003	0	7
8	Structures	366.2	1,275,371	2.31%	29,412	100%	29,412	29,412	0	8
9	Mains	367	107,291,424	1.71%	1,834,620	100%	1,834,620	1,834,175	445	9
10	Mains - Bridge	367.2	105,956	0.00%	0	100%	0	0	0	10
11	Compressor Stations	368	7,123,857	2.01%	143,174	100%	143,174	142,808	365	11
12	Measuring and Reg. Stations	369	30,667,432	1.79%	547,838	100%	547,838	505,724	42,114	12
13	Communication Equipment	370	689,326	7.12%	49,057	100%	49,057	49,057	0	13
14	Other Equipment	371	18,823	4.00%	753	100%	753	753	0	14
15	Total Transmission Plant		\$ 149,150,673		\$ 2,619,522		\$ 2,619,522	\$ 2,576,598	\$ 42,924	15
<b>Distribution Plant</b>										
16	Land & Land Rights	374.1	\$ 0	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	16
17	Rights of Way	374.2	2,134,024	1.33%	28,317	100%	28,317	28,317	0	17
18	Structures & Improvements	375	0	2.44%	0	100%	0	0	0	18
19	Mains	376	1,778,422,258	1.96%	34,813,798	100%	34,813,798	34,037,656	776,142	19
20	Measuring and Reg. Stations	378	33,662,730	3.93%	1,321,991	100%	1,321,991	1,201,881	120,110	20
21	Services	380	760,425,075	2.39%	18,198,492	100%	18,198,492	17,537,227	661,264	21
22	Meters	381	302,147,284	4.86%	14,696,746	100%	14,696,746	14,169,382	527,365	22
23	Industrial Measuring and Reg. Sta.	385	11,981,129	2.14%	256,252	100%	256,252	241,760	14,492	23
24	Miscellaneous Equipment	387	0	4.00%	0	100%	0	0	0	24
25	Total Distribution Plant		\$ 2,888,772,501		\$ 69,315,596		\$ 69,315,596	\$ 67,216,223	\$ 2,099,373	25
<b>General Plant</b>										
26	Land & Land Rights	389	\$ 3,730,567	N/A	\$ 0	100%	\$ 0	\$ 0	\$ 0	26
27	Structures & Improv - Co. Owned	390.1	46,294,831	2.39%	1,104,865	100%	1,104,865	1,053,637	51,228	27
28	Structures & Improv - Leasehold	390.2	401,853	20.00%	16,876	100%	16,876	16,876	0	28
29	Office Furniture & Fixtures	391	1,853,272	6.67%	123,613	100%	123,613	115,897	7,716	29
30	Computer Software & Hardware	391.1	3,109,303	20.00%	621,861	100%	621,861	635,153	(13,292)	30
31	Transportation Equipment - Light	392.11	15,261,348	10.63%	1,622,281	72.09%	[1] 1,169,554	1,144,380	25,175	31
32	Transportation Equipment - Heavy	392.12	11,111,474	5.67%	630,021	72.09%	[1] 454,202	454,202	0	32
33	Stores Equipment	393	955,994	5.00%	47,800	100%	47,800	47,800	0	33
34	Tool, Shop, & Garage Equip.	394	11,334,632	6.67%	756,020	100%	756,020	692,823	63,197	34
35	Laboratory Equipment	395	178,076	6.67%	11,878	100%	11,878	11,878	0	35
36	Power-Operated Equipment	396	5,816,395	5.33%	310,014	72.09%	[1] 223,499	211,291	12,208	36
37	Communication Equipment	397	2,926,329	6.67%	195,186	100%	195,186	190,949	4,237	37
38	Telemetry Equipment	397.2	4,755	6.67%	317	100%	317	317	0	38
39	Miscellaneous Equipment	398	2,659,022	6.67%	177,357	100%	177,357	177,357	0	39
40	Total General Plant		\$ 105,637,849		\$ 5,618,088		\$ 4,903,027	\$ 4,752,558	\$ 150,469	40
41	Total Depreciation		\$ 3,143,159,170		\$ 77,536,330		\$ 76,821,269	\$ 74,528,503	\$ 2,292,766	41
42	Total Amortization		1,469,983		16,876		16,876	16,876	0	42
43	Total Depreciation and Amortization		\$ 3,144,629,153		\$ 77,553,206		\$ 76,838,145	\$ 74,545,379	\$ 2,292,766	43

Stmnt H, Sh 5  
Col (e)

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
DEPRECIATION AND AMORTIZATION EXPENSE ANNUALIZATION  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
ADJUSTMENT NO. C4**

Line No.	Description (a)	Account Number (b)	Gas Plant at Certification 5/31/2026 (c)	Depreciation/Amortization Rate (d)	Certification Annualized Depreciation/Amortization [1] (e)	TY Annualized Depreciation/Amortization (f)	Certification Adjustment before Alloc. To SNV (g)	Certification Adjustment after Alloc. To SNV (h)	Line No.
			L-1, Sh 2	Sch G-3, Sh 6 Col (c)	(c) * (d)	Sch H-16, Sh 2 Col (e)	(e) - (f)	(g) * Ln 24(c)	
<u>Intangible Plant</u>									
1	Organization	301	\$ 61,816	N/A	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Miscellaneous Intangible	303	\$ 381,411,130	Amortized	\$ 22,327,820	\$ 19,363,260	\$ 2,964,560	\$ 840,109	2
3	Total Intangible Plant		\$ 381,472,946		\$ 22,327,820	\$ 19,363,260	\$ 2,964,560	\$ 840,109	3
<u>General Plant</u>									
4	Land & Land Rights	389	\$ 4,037,565	N/A	\$ 0	\$ 0	\$ 0	\$ 0	4
5	Structures & Improv - Co. Owned	390.1	\$ 43,627,451	2.34%	\$ 1,022,596	\$ 1,000,572	\$ 22,025	\$ 6,241	5
6	Structures & Improv - Leasehold	390.2	\$ 7,973	12.31%	\$ 982	\$ 982	\$ 0	\$ 0	6
7	Structures & Improv - Leasehold Fully Amort.	390.21	\$ 0	N/A	\$ 0	\$ 0	\$ 0	\$ 0	7
8	Office Furniture & Fixtures	391	\$ 9,260,044	6.67%	\$ 617,645	\$ 552,257	\$ 65,388	\$ 18,530	8
9	Computer Software & Hardware	391.1	\$ 8,079,975	20.00%	\$ 1,615,995	\$ 1,767,980	\$ (151,985)	\$ (43,070)	9
10	Transportation Equipment-Light	392.11	\$ 1,710,870	9.38%	\$ 160,480	\$ 86,387	\$ 74,092	\$ 20,997	10
11	Transportation Equipment-Heavy	392.12	\$ 0	6.00%	\$ 0	\$ 0	\$ 0	\$ 0	11
12	Transportation Equipment-Aircraft	392.21	\$ 0	4.00%	\$ 0	\$ 0	\$ 0	\$ 0	12
13	Stores Equipment	393	\$ 134,562	5.00%	\$ 6,728	\$ 2,673	\$ 4,055	\$ 1,149	13
14	Tool, Shop, & Garage Equip.	394	\$ 1,294,070	6.67%	\$ 86,314	\$ 82,969	\$ 3,346	\$ 948	14
15	Laboratory Equipment	395	\$ 2,393,201	6.67%	\$ 159,627	\$ 158,348	\$ 1,278	\$ 362	15
16	Power-Operated Equipment	396	\$ 311,993	6.00%	\$ 18,720	\$ 14,916	\$ 3,804	\$ 1,078	16
17	Communication Equipment	397	\$ 5,964,088	6.67%	\$ 397,805	\$ 397,805	\$ 0	\$ 0	17
18	Telemetry Equipment	397.2	\$ 0	6.67%	\$ 0	\$ 0	\$ 0	\$ 0	18
19	Miscellaneous Equipment	398	\$ 6,668,973	6.67%	\$ 444,820	\$ 423,526	\$ 21,294	\$ 6,034	19
20	Total General Plant		\$ 83,490,765		\$ 4,531,711	\$ 4,488,414	\$ 43,298	\$ 12,270	20
21	Total Depreciation		\$ 83,482,792		\$ 4,530,730	\$ 4,487,432	\$ 43,298	\$ 12,270	21
22	Total Amortization		\$ 381,480,920		\$ 22,328,802	\$ 19,364,242	\$ 2,964,560	\$ 840,109	22
23	Total Depreciation and Amortization		\$ 464,963,711		\$ 26,859,531	\$ 23,851,674	\$ 3,007,857	\$ 852,379	23
24	SNV 4-Factor		28.34%					Simt.H, Sh 5 Col (e)	24

[1] Annualized amortization expense for Acct 303 calculated on WP H-C5, Sh 11.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
RATE BASE AND PROPERTY TAX CHANGES  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
ADJUSTMENT NO. C5**

Line No.	Description (a)	Reference (b)	Amount (c)	Line No.
<u>Rate Base</u>				
<u>Gross Plant in Service</u>				
1	Direct	WP H-C5, Sh 1	\$ 88,111,914	1
2	System Allocable	WP H-C5, Sh 6	4,710,970	2
3	Total Gross Plant in Service	Ln 1 + Ln 2	<u>\$ 92,822,884</u>	3
<u>Accumulated Depreciation</u>				
4	Direct	WP H-C5, Sh 1	\$ 36,327,208	4
5	System Allocable	WP H-C5, Sh 6	2,455,277	5
6	Total Accumulated Depreciation	Ln 4 + Ln 5	<u>\$ 38,782,485</u>	6
7	Net Plant in Service	Ln 3 - Ln 6	<u>\$ 54,040,398</u>	7
<u>Other Rate Base</u>				
8	Materials and Supplies	WP H-C5, Sh 13	\$ 1,445,425	8
9	Cash Working Capital		180,351	9
10	Other Debits and Credits		2,163,384	10
11	Customer Advances		(1,523,425)	11
12	Deferred Taxes		0	12
13	Total Other Rate Base	Sum Lns 8 - 12	<u>\$ 2,265,735</u>	13
14	Total Rate Base	Ln 7 + Ln 13	<u>\$ 56,306,134</u>	14
15	Property Tax Annualization	WP H-C5, Sh 12	<u>253,145</u>	15
			Stmt H, Sh 5	
			Col (f)	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
REAMORTIZATION ADJUSTMENT  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
ADJUSTMENT NO. C6**

Line No.	Description (a)	Reference (b)	Account Number (c)	Amount (d)	Line No.
<u>Regulatory Amortizations to Reamortize</u>					
1	Leak Survey Incremental Costs (thru 11/23)	Company Records	182.3	\$ 0	1
2	Amortization Period	Sch H-C3, Sh 1		2	2
3	Annual Amortization Expense	Ln 1 / Ln 2	407.3	\$ 0	3
4	COYL Replacement Program (thru 5/23)	Company Records	182.3	\$ 0	4
5	Amortization Period	Sch H-C3, Sh 1		2	5
6	Annual Amortization Expense	Ln 4 / Ln 5	407.3	\$ 0	6
<u>New Regulatory Amortizations</u>					
7	Leak Survey Incremental Costs (post 11/23)	Company Records	182.3	\$ 13,875,628	7
8	Amortization Period	Sch H-C3, Sh 1		2	8
9	Annual Amortization Expense	Ln 7 / Ln 8	407.3	\$ 6,937,814	9
10	COYL Replacement Program (post 5/23)	Company Records	182.3	\$ 65,147	10
11	Amortization Period	Sch H-C3, Sh 1		2	11
12	Annual Amortization Expense	Ln 10 / Ln 11	407.3	\$ 32,574	12
13	Damage Prevention	Company Records	182.3	\$ 2,516,238	13
14	Amortization Period	Sch H-C3, Sh 1		2	14
15	Annual Amortization Expense	Ln 13 / Ln 14	407.3	1,258,119	15
16	Mesquite Regulatory Liability	Company Records	254	\$ (2,488,706)	16
17	Amortization Period	Sch H-C3, Sh 1		2	17
18	Annual Amortization Expense	Ln 16 / Ln 17	407.3	(1,244,353)	18
19	Picarro AMLD	Company Records		\$ (183,457)	19
20	Amortization Period	Sch H-C3, Sh 1		2	20
21	Annual Amortization Expense	Ln 19 / Ln 20	407.3	(91,728)	21
22	Total Regulatory Amortization Expense at Certification	Lns 3 + 6 + 9 + 12 + 15 + 18 + 21		\$ 6,892,426	22
23	Test Year Adjusted Regulatory Amortizations	Sch H-18, Sh 1	407.3	\$ 2,773,148	23
24	Adjustment	Ln 22 - Ln 23		\$ 4,119,278	24
				Stmt H, Sh 5 Col (g)	
25	2023 Post Cert Rate Case Expense 12/21-11/23		928	\$ 0	25
26	Amortization Period			2	26
27	Annual Amortization Expense			\$ 0	27
28	Total Annual Amortization Expense	Ln 27	928	\$ 0	28
				Stmt H, Sh 5 Col (g)	

Purpose: To amortize new regulatory amortizations over 2 years. As shown on WP H-18, Sh 1, regulatory amortizations authorized in the last rate case (Docket No 23-09012) are fully amortized.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
NEVADA MILL ASSESSMENT ADJUSTMENT  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
ADJUSTMENT NO. C7**

Line No.	Description (a)	Reference (b)	SNV (c)	NNV (d)	Line No.
1	Mill Assessment at Certification	Company Records	\$ <u>3,178,633</u>	<u>700,506</u> [1]	1
2	Mill Assessment in Test Year	Sch M-5, Sh 1, Ln 9(h)	\$ <u>2,777,331</u>	\$ <u>656,216</u>	2
3	Mill Assessment Adjustment	Ln 1 - Ln 2	\$ <u><u>401,302</u></u>	\$ <u><u>44,291</u></u>	3

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**LAMB TAP**  
**FOR THE EXPECTED CHANGES PERIOD ENDED OCTOBER 31, 2026**  
**ADJUSTMENT NO. EC1**

Line No.	Description (a)	Reference (b)	Amount (c)	Amount (d)	Amount (e)	Amount (f)	Total Amount (g)	Line No.
			374.1	369	376	378		
1	Recorded Plant (through January 31, 2026)		\$ 2,084,848	\$ 9,991,802	\$ 635,867	\$ 298,264	\$ 13,010,781	1
2	Estimated Plant		0	2,310,989	19,919,186	256,777	22,486,952	2
3	Total Gross Plant	Ln 1 + Ln 2	<u>\$ 2,084,848</u>	<u>\$ 12,302,791</u>	<u>\$ 20,555,053</u>	<u>\$ 555,041</u>	<u>\$ 35,497,733</u>	3
<u>Calculation of Deferred Taxes</u>								
4	Deferred Tax	Company Records		\$ (83,027)	\$ (77,371)	\$ 207	\$ (160,192)	4
							Stmt H, Sh 6	
							Col (b)	
<u>Calculation of Depreciation Expense</u>								
5	Gross Plant			\$ 12,302,791	\$ 20,555,053	\$ 555,041		
6	Depreciation Rate	Sch G-3, Sh 3		1.79%	1.96%	3.93%		5
7	Depreciation Expense Adjustment	Ln 5 * Ln 6		<u>\$ 219,775</u>	<u>\$ 402,379</u>	<u>\$ 21,797</u>	<u>\$ 643,951</u>	6
							Stmt H, Sh 6	7
							Col (b)	
<u>Calculation of Property Tax</u>								
8	Property Tax Rate	Sch H-17, Sh 1, Ln 1(e)					0.0048114	
9	Property Tax Amount	Ln 3 * Ln 8					<u>\$ 170,793</u>	8
<u>Less: Capitalized Property Taxes</u>								
10	Capitalized Property Tax Rate	Sch H-17, Sh 1, Ln 4(c)					0.0205	9
11	Capitalized Property Tax	Ln 9 * Ln 10					<u>\$ 3,509</u>	10
12	Total Property Tax Adjustment	Ln 9 - Ln 11					<u>\$ 167,284</u>	11
							Stmt H, Sh 6	12
							Col (b)	
<u>Operations and Maintenance</u>								
13	Distribution	874/887					\$ 5,000	13
14	Transmission	865					50,000	14
15	In-Line Inspection	863					40,000	15
16	Total Incremental O&M						<u>\$ 95,000</u>	16
							Stmt H, Sh 6	
							Col (b)	

Includes the following work orders:  
374.1 - 0021W0010270  
376 - 0021W4955258, 0021W5629327, 0021W5640692  
369/378 - 0021W4747758

# Tab I

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**SUMMARY OF EARNINGS AS ADJUSTED FOR CERTIFICATION**  
**PERIOD ENDED MAY 31, 2026**

This Statement and supporting schedules will be completed in accordance with NRS§704.110(3) and NAC§703.2351. The certified amounts will be shown on a statement using the same format as adjustments on Statement H.

# Tab J

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT AND PROPOSED RATES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Rate Schedule (b)	Revenues		Proposed Increase / (Decrease)		Line No.
			Present Rates [1] (c)	Proposed Rates [2] (d)	Dollars (e) = (d) - (c)	Percent (f) = (e) / (c)	
1	Single-Family Residential Gas Service	SG-RS	\$ 346,592,282	\$ 389,799,976	\$ 43,207,694	12.47%	1
2	Multi-Family Residential Gas Service	SG-RM	47,170,612	55,577,962	8,407,350	17.82%	2
3	Air Conditioning Residential Gas Service	SG-RAC	70,297	76,213	5,916	8.42%	3
4	General Gas Service - 1	SG-G1	29,601,960	34,198,472	4,596,511	15.53%	4
5	General Gas Service - 2	SG-G2	35,677,226	38,908,409	3,231,183	9.06%	5
6	General Gas Service - 3	SG-G3	12,085,553	13,039,062	953,509	7.89%	6
7	General Gas Service - 4	SG-G4	34,558,349	39,263,821	4,705,472	13.62%	7
8	General Gas Service - 5	SG-G5	2,081,247	2,080,283	(964)	(0.05%)	8
9	General Gas Service - 6	SG-G6	1,585,932	2,349,545	763,613	48.15%	9
10	Air Conditioning Gas Service	SG-AC	93,576	98,803	5,227	5.59%	10
11	Water Pumping Gas Service	SG-WP	96,235	107,491	11,256	11.70%	11
12	Small Electric Generation Gas Service	SG-EG	711,098	1,037,558	326,460	45.91%	12
13	Gas Service for Compression on Customer's Premises	SG-CNG	7,947	8,368	421	5.30%	13
14	Street and Outdoor Lighting Gas Service	SG-L	276,087	321,519	45,432	16.46%	14
15	Total Tariff Sales and Transportation		\$ 510,608,401	\$ 576,867,482	\$ 66,259,081	12.98%	15
16	Negotiated Contract		11,508,574	11,508,574	0	0.00%	16
17	Other Operating Revenues		11,270,510	11,270,510	0	0.00%	17
18	Total Revenue		\$ <u>533,387,485</u>	\$ <u>599,646,566</u>	\$ <u>66,259,081</u>	<u>12.42%</u>	18
19	Deficiency			599,644,809			19
20	Over / (Under)			<u>1,757</u>			20

[1] Schedule J-1, Sheets 5-7.

[2] Schedule J-1, Sheets 2-4.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF MARGIN AT PRESENT AND PROPOSED RATES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Rate Schedule (b)	Margin				Increase / (Decrease) Dollars (g) = (f) - (e)	Increase / (Decrease) Percent (h) = (g) / (e)	Line No.
			Margin at Present Rates [1] (c)	GRA Adjustment (d) = (e) - (c)	Adjusted Margin at Present Rates [2] (e)	Margin at Proposed Rates [3] (f)			
1	Single-Family Residential Gas Service	SG-RS	\$ 240,483,742	\$ 6,966,889	\$ 247,450,632	\$ 290,658,326	\$ 43,207,694	17.46%	1
2	Multi-Family Residential Gas Service	SG-RM	34,417,490	345,797	34,763,287	43,170,637	8,407,350	24.18%	2
3	Air Conditioning Residential Gas Service	SG-RAC	23,184	0	23,184	29,100	5,916	25.52%	3
4	General Gas Service - 1	SG-G1	18,421,457	211,696	18,633,153	23,229,665	4,596,511	24.67%	4
5	General Gas Service - 2	SG-G2	14,721,997	(415,749)	14,306,248	17,537,431	3,231,183	22.59%	5
6	General Gas Service - 3	SG-G3	4,245,412	28,617	4,274,028	5,227,537	953,509	22.31%	6
7	General Gas Service - 4	SG-G4	20,682,308	(105,515)	20,576,793	25,282,265	4,705,472	22.87%	7
8	General Gas Service - 5	SG-G5	2,081,247	0	2,081,247	2,080,283	(964)	(0.05%)	8
9	General Gas Service - 6	SG-G6	1,585,932	0	1,585,932	2,349,545	763,613	48.15%	9
10	Air Conditioning Gas Service	SG-AC	27,992	0	27,992	33,219	5,227	18.67%	10
11	Water Pumping Gas Service	SG-WP	24,769	0	24,769	36,025	11,256	45.44%	11
12	Small Electric Generation Gas Service	SG-EG	711,098	0	711,098	1,037,558	326,460	45.91%	12
13	Gas Service for Compression on Customer's Premises	SG-CNG	2,642	0	2,642	3,063	421	15.93%	13
14	Street and Outdoor Lighting Gas Service	SG-L	173,535	0	173,535	218,967	45,432	26.18%	14
15	Total Full Margin Sales and Transportation		\$ 337,602,806	\$ 7,031,735	\$ 344,634,540	\$ 410,893,621	\$ 66,259,081	19.23%	15
16	Negotiated Contract		11,508,574	0	11,508,574	11,508,574	0	0.00%	16
17	Other Operating Revenues		11,270,510	0	11,270,510	11,270,510	0	0.00%	17
18	Total Revenue		\$ 360,381,889	\$ 7,031,735	\$ 367,413,624	\$ 433,672,705	\$ 66,259,081	18.03%	18

[1] Schedule J-1, Sheets 8-10.  
[2] Schedule J-1, Sheets 5-7.  
[3] Schedule J-1, Sheets 2-4.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF OPERATING REVENUES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	FERC Account Number (b)	As Recorded Twelve Months Ended November 30, 2025 [1] Therm Sales (c)	Revenue (d)	Increase / (Decrease) (e) = (f) - (d)	Test Year Present Rates [2] (f)	Increase / (Decrease) (g) = (h) - (f)	Certification Present Rates [3] (h)	Increase / (Decrease) (i) = (j) - (h)	Revenues at Proposed Rates [4] (j)	Line No.
<b>Gas Sales</b>											
1	Residential Sales	48000.2501	285,157,791	\$ 415,731,608	\$ (24,296,946)	\$ 391,434,662	\$ 2,398,529	\$ 393,833,191	\$ 51,620,961	\$ 445,454,152	1
2	General Service and Industrial Sales	48100.2502	144,704,876	108,557,143	(10,923,326)	97,633,816	(1,488,879)	96,144,937	9,096,427	105,241,364	2
3	Other Sales to Public Authorities	48200.2518	2,078,098	275,635	701,322	976,958	0	976,958	45,064	1,022,022	3
4	Total Gas Sales		431,940,765	\$ 524,564,386	\$ (34,518,950)	\$ 490,045,436	\$ 909,650	\$ 490,955,086	\$ 60,762,451	\$ 551,717,537	4
<b>Transportation</b>											
5	Revenue from Transportation of Gas for Others	489	396,470,360	\$ 38,744,650	\$ (7,582,761)	\$ 31,161,889	\$ 0	\$ 31,161,889	\$ 5,496,630	\$ 36,658,519	5
<b>Other Operating Revenues [5]</b>											
6	Late Charges	48700.25		\$ 7,618,704	\$ 0	\$ 7,618,704	\$ 0	\$ 7,618,704	\$ 0	\$ 7,618,704	6
7	Service Establishment Charge	48800.2531		3,263,915	0	3,263,915	0	3,263,915	0	3,263,915	7
8	Reconnect and Reread Charge	48800.2532		29,290	0	29,290	0	29,290	0	29,290	8
9	Other Revenue-Labor	48800.2533		937	0	937	0	937	0	937	9
10	Other Revenue-Parts & Materials	48800.2534		246	0	246	0	246	0	246	10
11	Other Revenue-Returned Item Fee	48800.2536		357,418	0	357,418	0	357,418	0	357,418	11
12	Rent from Gas Property	49300.0000		0	0	0	0	0	0	0	12
13	Other Gas Revenue	49500.0000		0	0	0	0	0	0	0	13
14	Unbilled Revenue	49500.2592		184,000	(184,000)	0	0	0	0	0	14
15	Nevada General Revenue Adjustment	49500.2561		14,419,381	(14,419,381)	0	0	0	0	0	15
16	NV UGCE Revenue Recovery	49500.2562		0	0	0	0	0	0	0	16
17	NV Renewable Energy Program	49500.2563		0	0	0	0	0	0	0	17
18	Total Other Operating Revenues			\$ 25,873,891	\$ (14,603,381)	\$ 11,270,510	\$ 0	\$ 11,270,510	\$ 0	\$ 11,270,510	18
19	Total Revenue			\$ 828,411,125	\$ 589,182,928	\$ 532,477,835	\$ 909,650	\$ 533,387,485	\$ 66,259,061	\$ 599,646,566	19

[1] Schedule J-2, Sheet 1.  
[2] Schedule J-1, Sheets 11-13.  
[3] Schedule J-1, Sheets 8-10.  
[4] Schedule J-1, Sheets 2-4.  
[5] Statement O, Sheet 8.

SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CUSTOMER CLASS MARGIN REVENUE ALLOCATION  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)

Line No.	Description (a)	Total (b)	SG-RS (c)	SG-RM (d)	SG-RAC (e)	SG-G1 (f)	SG-G2 (g)	SG-G3 (h)	SG-G4 (i)	SG-G5 (j)	SG-G6 (k)	SG-WP (l)	SG-EG (m)	SG-CNG (n)	SG-L (o)	Line No.
1	Allocated Margin [1]	\$ 410,895,716	\$ 290,659,098	\$ 43,975,809	\$ 31,189	\$ 24,114,230	\$ 16,722,492	\$ 4,925,197	\$ 24,404,982	\$ 1,427,609	\$ 3,042,286	\$ 43,831	\$ 1,276,495	\$ 2,031	\$ 240,350	1
2	Present Margin [2]	344,634,540	247,450,632	34,765,287	23,184	18,633,153	14,305,248	4,274,028	20,576,793	2,081,247	1,585,932	24,769	711,998	2,642	173,535	2
3	Change in Margin	66,261,176														3
4	System Average Percentage Increase (Ln 3 / Ln 2)	19.23%														4
5	Ratio of Margin at System Return to Margin at Present Rates (Ln 1 / Ln 2)	1.9227	1.17461	1.26512	1.34228	1.29416	1.16889	1.15235	1.18604	0.68594	1.91830	1.76960	1.79510	0.76866	1.38502	5
6	Adjusted Percentage Increase [3]	38.45%	22.59%	24.32%	25.86%	24.88%	22.47%	22.16%	22.80%	13.19%	36.88%	34.02%	34.51%	14.78%	26.63%	6
7	Adjusted Dollar Increase (Ln 2 x Ln 6)	79,000,884	55,883,585	8,455,780	5,997	4,638,324	3,215,151	946,943	4,692,221	274,479	584,925	8,427	245,425	390	46,211	7
8	(Over) / Under Allocation [4]	(12,739,708)	(9,011,805)	(1,363,582)	(967)	(747,655)	(518,476)	(152,704)	(756,669)	(44,263)	(84,325)	(1,359)	(39,577)	(63)	(7,452)	8
9	Adjusted Margin Requirement (Ln 2 + Ln 7 + Ln 8)	410,895,716	294,322,411	41,855,485	28,214	22,521,822	17,002,922	5,068,267	24,512,345	2,311,464	2,076,532	31,837	916,946	2,969	212,294	9
10	SG-RS Cap - Rate Design Adjustment [5]	(0)	(3,663,315)	1,315,308	887	707,748	534,317	159,270	770,300	72,638	65,255	1,000	28,815	93	6,871	10
11	SG-G5 Cap - Rate Design Adjustment [6]	(0)	0	0	0	0	0	0	0	(302,854)	207,875	3,187	91,792	0	0	11
12	Proposed Margin Requirement (Ln 9 + Ln 10 + Ln 11)	\$ 410,895,716	\$ 290,659,098	\$ 43,170,794	\$ 28,100	\$ 23,229,570	\$ 17,537,239	\$ 5,227,538	\$ 25,282,645	\$ 2,081,247	\$ 2,349,662	\$ 38,025	\$ 1,037,553	\$ 3,063	\$ 218,965	12
13	Dollar Change From Present Margin	66,261,176	43,208,465	8,407,506	5,916	4,586,417	3,230,991	953,509	4,705,852	0	763,730	11,256	326,455	421	45,430	13
14	Percent Change From Present Margin	19.23%	17.46%	24.19%	25.52%	24.67%	22.89%	22.31%	22.87%	0.00%	48.16%	45.44%	45.91%	15.93%	26.18%	14
15	Rate of Return at Present Rates	4.76%	4.95%	5.69%	3.32%	3.84%	5.18%	5.36%	5.01%	16.99%	0.49%	0.96%	0.99%	11.95%	2.87%	15
16	Present Rate of Return Indices	1.0	1.0	0.6	0.7	0.8	1.1	1.1	1.1	3.6	0.1	0.2	0.2	2.9	0.6	16
17	Rate of Return at Proposed Rates	7.17%	7.17%	6.84%	6.14%	6.62%	7.86%	8.03%	7.89%	16.82%	3.97%	4.61%	4.54%	15.02%	5.68%	17
18	Proposed Rate of Return Indices	1.0	1.0	1.0	0.9	0.9	1.1	1.1	1.1	2.3	0.6	0.6	0.6	2.1	0.8	18

[1] Margin requirement for schedules to earn system rate of return.  
 [2] Schedule J-1, Sheets 5-7.  
 [3] Adjusted percentage increase capped at 2 times the system average percentage increase.  
 [4] Remaining margin required to classes based on proposed increases on Line 7.  
 [5] Adjustment to cap SG-RS at present margin rate of return.  
 [6] Adjustment to cap SG-G5 at present margin.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PROPOSED RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants		Proposed Margin Rates [1]		Margin at Proposed Rates			Revenue at Proposed Rates		
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	Delivery Charge (f)	Basic Service Charge (g) = (c) * (e)	Delivery Charge (h) = (d) * (f)	Total Margin (i) = (g) + (h)	Gas Cost [2] (j)	Total Revenue (k) = (i) + (j)	
1	Single-Family Residential Gas Service (SG-RS)	Sch J-1, Sh 15	7,055,571	266,559,972	\$10.80	\$0.80454	\$76,200,166	\$214,458,160	\$290,658,326	\$0	\$76,200,166	
2	Commodity Charge	Sch J-1, Sh 17									\$313,599,810	
3	Total SG-RS		7,055,571	266,559,972			\$76,200,166	\$214,458,160	\$290,658,326	\$99,141,650	\$389,799,976	
4	Multi-Family Residential Gas Service (SG-RM)	Sch J-1, Sh 15	1,569,744	33,359,302	\$9.00	\$0.87061	\$14,127,695	\$29,042,942	\$43,170,637	\$0	\$14,127,695	
5	Commodity Charge	Sch J-1, Sh 17									\$41,450,267	
6	Total SG-RM		1,569,744	33,359,302			\$14,127,695	\$29,042,942	\$43,170,637	\$12,407,325	\$55,577,962	
7	Air Conditioning Residential Gas Service (SG-RAC)	Sch J-1, Sh 15	288	126,671	\$10.80	\$0.20518	\$3,110	\$25,990	\$29,100	\$0	\$3,110	
8	Commodity Charge	Sch J-1, Sh 17									\$73,103	
9	Total SG-RAC		288	126,671			\$3,110	\$25,990	\$29,100	\$47,113	\$76,213	
10	Total Residential Gas Services		8,625,603	300,045,945			\$90,330,972	\$243,527,092	\$333,858,064	\$111,596,088	\$445,454,152	
11	General Gas Service - 1 (SG-G1)	Sch J-1, Sh 15	257,021	29,491,589	\$25.80	\$0.56203	\$6,631,133	\$16,575,158	\$23,206,291	\$0	\$6,631,133	
12	Commodity Charge	Sch J-1, Sh 17									\$27,543,965	
13	Total SG-G1 Sales		257,021	29,491,589			\$6,631,133	\$16,575,158	\$23,206,291	\$10,968,807	\$34,175,098	
14	Basic Service Charge	WP Sch J-1, Sh 98-99	12	41,037	\$25.80	\$0.56203	\$310	\$23,064	\$23,374	\$0	\$310	
15	Commodity Charge	WP Sch J-1, Sh 98-99									\$23,064	
16	Total SG-G1 Transportation		12	41,037			\$310	\$23,064	\$23,374	\$0	\$23,374	
17	Total SG-G1		257,033	29,532,626			\$6,631,443	\$16,598,222	\$23,229,665	\$10,968,807	\$34,198,472	
18	General Gas Service - 2 (SG-G2)	Sch J-1, Sh 15	44,433	57,459,677	\$135.00	\$0.19853	\$5,998,404	\$11,407,470	\$17,405,874	\$0	\$5,998,404	
19	Commodity Charge	Sch J-1, Sh 17									\$32,778,448	
20	Total SG-G2 Sales		44,433	57,459,677			\$5,998,404	\$11,407,470	\$17,405,874	\$21,370,978	\$38,776,852	
21	Basic Service Charge	WP Sch J-1, Sh 98-99	132	542,672	\$135.00	\$0.19853	\$17,820	\$107,737	\$125,557	\$0	\$17,820	
22	Transportation Service Charge	WP Sch J-1, Sh 98-99			\$500.00		6,000	107,737	113,737	0	6,000	
23	Commodity Charge	WP Sch J-1, Sh 98-99									\$107,737	
24	Total SG-G2 Transportation		132	542,672			\$23,820	\$107,737	\$131,557	\$0	\$131,557	
25	Total SG-G2		44,565	58,002,349			\$6,022,224	\$11,515,207	\$17,537,431	\$21,370,978	\$38,908,409	

[1] Proposed margin rates per Statement O, Sheets 4-6.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PROPOSED RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants		Proposed Margin Rates [1]		Margin at Proposed Rates			Revenue at Proposed Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	Delivery Charge (f)	Basic Service Charge (g) = (c) * (e)	Delivery Charge (h) = (d) * (f)	Total Margin (i) = (g) + (h)	Gas Cost [2] (j)	Total Revenue (k) = (i) + (j)		
26	General Gas Service - 3 (SG-G3)												
27	Basic Service Charge	Sch J-1, Sh 15	3,092	21,002.674	\$350.00	\$0.17842	\$ 1,082,229	\$ 3,747,297	\$ 1,082,229	\$ 0	\$ 1,082,229	26	
28	Commodity Charge	Sch J-1, Sh 17	3,092	21,002.674			\$ 3,747,297	\$ 4,829,526	\$ 3,747,297	\$ 7,811,525	\$ 11,568,822	27	
	Total SG-G3 Sales						\$ 4,829,526	\$ 8,618,753	\$ 4,829,526	\$ 7,811,525	\$ 12,641,051	28	
29	Basic Service Charge	WP Sch J-1, Sh 98-99	288	1,632.166	\$350.00		\$ 100,800	\$ 590,000	\$ 100,800	\$ 0	\$ 100,800	29	
30	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	1,632.166	\$500.00		\$ 6,000	\$ 291,211	\$ 6,000	\$ 0	\$ 6,000	30	
31	Commodity Charge	WP Sch J-1, Sh 98-99	288	1,632.166		\$0.17842	\$ 291,211	\$ 398,011	\$ 291,211	\$ 0	\$ 291,211	31	
32	Total SG-G3 Transportation						\$ 398,011	\$ 699,222	\$ 398,011	\$ 0	\$ 398,011	32	
33	Total SG-G3		3,380	22,634.840			\$ 1,189,029	\$ 5,227,537	\$ 5,227,537	\$ 7,811,525	\$ 13,039,062	33	
34	General Gas Service - 4 (SG-G4)												
35	Basic Service Charge	Sch J-1, Sh 15	576	37,591.901	\$1,000.00		\$ 576,000	\$ 3,355,453	\$ 576,000	\$ 0	\$ 576,000	34	
36	Commodity Charge	Sch J-1, Sh 17	576	37,591.901		\$0.08926	\$ 3,355,453	\$ 2,221,195	\$ 3,355,453	\$ 13,981,556	\$ 17,337,009	35	
37	Demand Charge	WP Sch J-1, Sh 102	576	37,591.901		\$0.04138	\$ 2,221,195	\$ 6,152,648	\$ 2,221,195	\$ 0	\$ 2,221,195	36	
	Total SG-G4 Sales						\$ 6,152,648	\$ 13,981,556	\$ 6,152,648	\$ 13,981,556	\$ 20,134,204	37	
38	Basic Service Charge	WP Sch J-1, Sh 98-99	1,500	118,200.567	\$1,000.00		\$ 1,500,000	\$ 10,550,583	\$ 1,500,000	\$ 0	\$ 1,500,000	38	
39	Transportation Service Charge	WP Sch J-1, Sh 98-99	1,032	118,200.567	\$500.00		\$ 516,000	\$ 2,916,167	\$ 516,000	\$ 0	\$ 516,000	39	
40	Commodity Charge	WP Sch J-1, Sh 98-99	1,500	118,200.567		\$0.08926	\$ 10,550,583	\$ 6,563,034	\$ 10,550,583	\$ 0	\$ 10,550,583	40	
41	Demand Charge	WP Sch J-1, Sh 102	1,500	118,200.567		\$0.04138	\$ 6,563,034	\$ 19,129,617	\$ 6,563,034	\$ 0	\$ 6,563,034	41	
42	Total SG-G4 Transportation						\$ 19,129,617	\$ 38,259,234	\$ 19,129,617	\$ 0	\$ 19,129,617	42	
43	Total SG-G4		2,076	155,792.468			\$ 2,592,000	\$ 25,282,265	\$ 2,592,000	\$ 13,981,556	\$ 39,263,821	43	
44	General Gas Service - 5 (SG-G5)												
45	Basic Service Charge	Sch J-1, Sh 15	0	0	\$1,000.00		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	44	
46	Commodity Charge	Sch J-1, Sh 17	0	0		\$0.01473	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	45	
47	Demand Charge	WP Sch J-1, Sh 102	0	0		\$0.00425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	46	
	Total SG-G5 Sales						\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	47	
48	Basic Service Charge	WP Sch J-1, Sh 98-99	36	77,695.168	\$1,000.00		\$ 36,000	\$ 2,038,283	\$ 36,000	\$ 0	\$ 36,000	48	
49	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	77,695.168	\$500.00		\$ 6,000	\$ 1,144,450	\$ 6,000	\$ 0	\$ 6,000	49	
50	Commodity Charge	WP Sch J-1, Sh 98-99	36	77,695.168		\$0.01473	\$ 1,144,450	\$ 893,833	\$ 1,144,450	\$ 0	\$ 1,144,450	50	
51	Demand Charge	WP Sch J-1, Sh 102	36	77,695.168		\$0.00425	\$ 893,833	\$ 2,080,283	\$ 893,833	\$ 0	\$ 893,833	51	
52	Total SG-G5 Transportation						\$ 2,080,283	\$ 4,164,563	\$ 2,080,283	\$ 0	\$ 2,080,283	52	
53	Total SG-G5		36	77,695.168			\$ 42,000	\$ 4,164,563	\$ 42,000	\$ 0	\$ 42,000	53	
54	General Gas Service - 6 (SG-G6)												
55	Basic Service Charge	Sch J-1, Sh 15	0	0	\$1,000.00		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	54	
56	Commodity Charge	Sch J-1, Sh 17	0	0		\$0.05596	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	55	
57	Demand Charge	WP Sch J-1, Sh 102	0	0		\$0.03794	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	56	
	Total SG-G6 Sales						\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	57	
58	Basic Service Charge	WP Sch J-1, Sh 98-99	24	23,091.895	\$1,000.00		\$ 24,000	\$ 1,292,222	\$ 24,000	\$ 0	\$ 24,000	58	
59	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	23,091.895	\$500.00		\$ 6,000	\$ 1,292,222	\$ 6,000	\$ 0	\$ 6,000	59	
60	Commodity Charge	WP Sch J-1, Sh 98-99	24	23,091.895		\$0.05596	\$ 1,292,222	\$ 1,027,323	\$ 1,292,222	\$ 0	\$ 1,292,222	60	
61	Demand Charge	WP Sch J-1, Sh 102	24	23,091.895		\$0.03794	\$ 1,027,323	\$ 2,349,545	\$ 1,027,323	\$ 0	\$ 1,027,323	61	
62	Total SG-G6 Transportation						\$ 2,349,545	\$ 4,699,090	\$ 2,349,545	\$ 0	\$ 2,349,545	62	
63	Total SG-G6		24	23,091.895			\$ 30,000	\$ 4,699,090	\$ 30,000	\$ 0	\$ 30,000	63	
64	Total General Gas Service		3,076	200,000.000			\$ 16,506,696	\$ 59,200,030	\$ 16,506,696	\$ 54,132,866	\$ 129,839,592	64	

[1] Proposed margin rates per Statement O, Sheets 4-6.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PROPOSED RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants		Proposed Margin Rates [1]		Margin at Proposed Rates			Revenue at Proposed Rates		Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	Delivery Charge (f)	Basic Service Charge (g) = (c) * (e)	Delivery Charge (h) = (d) * (f)	Total Margin (i) = (g) + (h)	Gas Cost [2] (j)	Total Revenue (k) = (i) + (j)	
65	Air Conditioning Gas Service (SG-AC)	Sch J-1, Sh 15	180		\$25.80	\$0.16205	\$ 4,644	\$ 28,575	\$ 4,644	0	\$ 4,644	65
66	Meters With Basic Service Charge	Sch J-1, Sh 17	180	176,333				28,575		65,584	94,159	66
67	Total SG-AC			176,333				28,575	33,219	65,584	98,803	67
68	Water Pumping Gas Service (SG-WP)	Sch J-1, Sh 15	12		\$250.00	\$0.17187	\$ 3,000	\$ 33,025	\$ 3,000	0	\$ 3,000	68
69	Commodity Charge	Sch J-1, Sh 17	12	192,150				33,025		71,466	104,491	69
70	Total SG-WP			192,150				33,025	36,025	71,466	107,491	70
71	Small Electric Generation Gas Service (SG-EG)	Sch J-1, Sh 15	0			\$0.11090	\$ 0	\$ 0	\$ 0	0	\$ 0	71
72	Commodity Charge	Sch J-1, Sh 17	0	0				0		0	0	72
73	Total SG-EG Sales			0				0	0	0	0	73
74	Basic Service Charge (G-3)	WP Sch J-1, Sh 98-99	12		\$350.00		\$ 4,200	\$ 4,200	\$ 4,200	0	\$ 4,200	74
75	Basic Service Charge (G-4)	WP Sch J-1, Sh 98-99	24		\$1,000.00		24,000	24,000	24,000	0	24,000	75
76	Transportation Service Charge	WP Sch J-1, Sh 98-99	36		\$500.00		18,000	18,000	18,000	0	18,000	76
77	Commodity Charge	WP Sch J-1, Sh 98-99	36	8,939,206		\$0.11090		991,358	991,358	0	991,358	77
78	Total SG-EG Transportation			8,939,206				991,358	1,037,558	0	1,037,558	78
79	Total SG-EG			8,939,206				991,358	1,037,558	0	1,037,558	79
80	Gas Services for Compression on Customer's Premises (SG-CNG)	Sch J-1, Sh 15	0		\$10.80		\$ 0	\$ 0	\$ 0	0	\$ 0	80
81	Basic Service Charge (Residential)	Sch J-1, Sh 15	24		\$25.80		619	619	619	0	619	81
82	Commodity Charge	Sch J-1, Sh 17	24	14,264		\$0.17133		2,444	2,444	5,305	7,749	82
83	Total SG-CNG			14,264				2,444	3,063	5,305	8,368	83
84	Street and Outdoor Lighting Gas Service (SG-L)	Sch J-1, Sh 17	8,064	275,728		\$0.79414		218,967	218,967	102,552	321,519	84
85	Total SG-L			275,728				218,967	218,967	102,552	321,519	85
86	Total Full Margin Sales		8,939,004	446,250,261				281,116,676	385,743,676	165,973,861	551,717,537	86
87	Total Full Margin Transportation		2,028	230,142,711				22,884,815	25,149,945	0	25,149,945	87
88	Total Full Margin		8,941,032	676,392,972				304,001,491	410,893,621	165,973,861	576,867,482	88
89	Negotiated Contract		72	170,550,674				1,898,901	11,508,574	0	11,508,574	89
90	Other Operating Revenues	Statement O, Sh 8						0	11,270,510	0	11,270,510	90
91	Total Revenue		8,941,104	846,943,646				305,900,392	433,672,705	165,973,861	599,646,566	91
92	Deficiency								433,670,948			92
93	Over / (Under)								1,757			93

[1] Proposed margin rates per Statement O, Sheets 4-6.  
[2] B/T/E/R (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Thousands) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Total Revenue (l)			
1	Single-Family Residential Gas Service (SG-RS)														
2	Basic Service Charge	Sch J-1, Sh 15	7,055,571	266,559,972	\$10.80	\$420.86	\$0.61631	\$0	\$247,450,632	\$0	\$247,450,632	\$0	\$247,450,632	1	
3	Commodity Charge	Sch J-1, Sh 17	7,055,571	266,559,972					0	99,141,650	99,141,650		99,141,650	2	
	Total SG-RS								\$247,450,632	\$99,141,650	\$346,592,282		\$346,592,282	3	
4	Multi-Family Residential Gas Service (SG-RM)														
5	Basic Service Charge	Sch J-1, Sh 15	1,569,744	33,359,302	\$9.00	\$265.75	\$0.60922	\$0	\$34,763,287	\$0	\$34,763,287	\$0	\$34,763,287	4	
6	Commodity Charge	Sch J-1, Sh 17	1,569,744	33,359,302					0	12,407,325	12,407,325		12,407,325	5	
	Total SG-RM								\$34,763,287	\$12,407,325	\$47,170,612		\$47,170,612	6	
7	Air Conditioning Residential Gas Service (SG-RAC)														
8	Basic Service Charge	Sch J-1, Sh 15	288	126,671	\$10.80		\$0.15847	\$3,110	\$3,110	\$0	\$3,110	\$0	\$3,110	7	
9	Commodity Charge	Sch J-1, Sh 17	288	126,671				\$3,110	20,074	47,113	67,187		67,187	8	
	Total SG-RAC							\$3,110	20,074	47,113	70,297		70,297	9	
10	Total Residential Gas Services		8,625,603	300,045,945				\$3,110	20,074	282,237,103	111,596,088		393,833,191	10	
11	General Gas Service - 1 (SG-G1)														
12	Basic Service Charge	Sch J-1, Sh 15	257,021	29,491,589	\$25.80	\$869.92	\$0.39922	\$0	\$18,632,283	\$0	\$18,632,283	\$0	\$18,632,283	11	
13	Commodity Charge	Sch J-1, Sh 17	257,021	29,491,589				\$0	10,968,807	10,968,807	29,601,090		29,601,090	12	
	Total SG-G1							\$0	10,968,807	10,968,807	29,601,090		29,601,090	13	
14	Basic Service Charge	WP Sch J-1, Sh 98-99	12	41,037	\$25.80	\$869.92	\$0.39922	\$0	\$870	\$0	\$870	\$0	\$870	14	
15	Commodity Charge	WP Sch J-1, Sh 98-99	12	41,037				\$0	0	0	0		0	15	
16	Total SG-G1 Transportation							\$0	0	0	0		0	16	
17	Total SG-G1		257,033	29,532,626				\$0	10,968,807	10,968,807	29,601,960		29,601,960	17	
18	General Gas Service - 2 (SG-G2)														
19	Basic Service Charge	Sch J-1, Sh 15	44,433	57,459,677	\$135.00	\$3,852.27	\$0.14999	\$0	\$14,263,873	\$0	\$14,263,873	\$0	\$14,263,873	18	
20	Commodity Charge	Sch J-1, Sh 17	44,433	57,459,677				\$0	21,370,978	21,370,978	35,634,851		35,634,851	19	
	Total SG-G2							\$0	21,370,978	21,370,978	35,634,851		35,634,851	20	
21	Basic Service Charge	WP Sch J-1, Sh 98-99	132	542,672	\$135.00	\$3,852.27	\$0.14999	\$0	\$42,375	\$0	\$42,375	\$0	\$42,375	21	
22	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	542,672	\$500.00			\$0	0	0	0		0	22	
23	Commodity Charge	WP Sch J-1, Sh 98-99	132	542,672				\$0	0	0	0		0	23	
24	Total SG-G2 Transportation							\$0	0	0	0		0	24	
25	Total SG-G2		44,565	58,002,349				\$0	42,375	42,375	42,375		42,375	25	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Revenue (l)	Total Revenue (m)		
26	General Gas Service - 3 (SG-G3)														
27	Basic Service Charge	Sch J-1, Sh 15	3,092	21,002,674	\$350.00	\$15,173.69	\$0.13503	\$ 0	\$ 3,909,860	\$ 0	\$ 3,909,860	\$ 0	\$ 3,909,860	26	
28	Commodity Charge	Sch J-1, Sh 17	3,092	21,002,674										27	
28	Total SG-G3 Sales													28	
29	Basic Service Charge	WP Sch J-1, Sh 98-99	288	1,632,166	\$350.00	\$15,173.69	\$0.13503	\$ 0	\$ 364,169	\$ 0	\$ 364,169	\$ 0	\$ 364,169	29	
30	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	1,632,166	\$500.00									30	
31	Commodity Charge	WP Sch J-1, Sh 98-99	288	1,632,166										31	
32	Total SG-G3 Transportation													32	
33	Total SG-G3		3,380	22,634,840					\$ 4,274,028		\$ 4,274,028		\$ 12,085,553	33	
34	General Gas Service - 4 (SG-G4)														
34	Basic Service Charge	Sch J-1, Sh 15	576	37,591,901	\$1,000.00	\$118,941.00	\$0.06949	\$ 0	\$ 5,709,168	\$ 0	\$ 5,709,168	\$ 0	\$ 5,709,168	34	
35	Commodity Charge	Sch J-1, Sh 17		53,677,980			\$0.03422	\$ 0				13,981,556	13,981,556	35	
36	Demand Charge	WP Sch J-1, Sh 102	576	37,591,901										36	
37	Total SG-G4 Sales												\$ 19,690,724	37	
38	Basic Service Charge	WP Sch J-1, Sh 98-99	1,500	118,200,567	\$1,000.00	\$118,941.00	\$0.06949	\$ 0	\$ 14,867,625	\$ 0	\$ 14,867,625	\$ 0	\$ 14,867,625	38	
39	Transportation Service Charge	WP Sch J-1, Sh 98-99	1,032	118,200,567	\$500.00									39	
40	Commodity Charge	WP Sch J-1, Sh 98-99		158,604,012			\$0.03422	\$ 0						40	
41	Demand Charge	WP Sch J-1, Sh 102	1,500	118,200,567										41	
42	Total SG-G4 Transportation												\$ 14,867,625	42	
43	Total SG-G4		2,076	155,792,468					\$ 20,576,793		\$ 20,576,793		\$ 34,555,349	43	
44	General Gas Service - 5 (SG-G5)														
44	Basic Service Charge	Sch J-1, Sh 15	0	0	\$1,000.00		\$0.01615	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	44	
45	Commodity Charge	Sch J-1, Sh 17		0			\$0.00373	\$ 0						45	
46	Demand Charge	WP Sch J-1, Sh 102	0	0										46	
47	Total SG-G5 Sales													47	
48	Basic Service Charge	WP Sch J-1, Sh 98-99	36	77,695,168	\$1,000.00		\$0.01615	\$ 36,000	\$ 36,000	\$ 0	\$ 36,000	\$ 0	\$ 36,000	48	
49	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	77,695,168	\$500.00			6,000	6,000	\$ 0	6,000	\$ 0	6,000	49	
50	Commodity Charge	WP Sch J-1, Sh 98-99		210,313,668			\$0.01615	1,254,777	1,254,777	0	1,254,777	0	1,254,777	50	
51	Demand Charge	WP Sch J-1, Sh 102	36	77,695,168			\$0.00373	784,470	784,470	0	784,470	0	784,470	51	
52	Total SG-G5 Transportation							\$ 2,039,247	\$ 2,039,247	\$ 0	\$ 2,039,247	\$ 0	\$ 2,039,247	52	
53	Total SG-G5		36	77,695,168				\$ 42,000	\$ 42,000	\$ 0	\$ 42,000	\$ 0	\$ 42,000	53	
54	General Gas Service - 6 (SG-G6)														
54	Basic Service Charge	Sch J-1, Sh 15	0	0	\$1,000.00		\$0.03905	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	54	
55	Commodity Charge	Sch J-1, Sh 17		0			\$0.02416	\$ 0						55	
56	Demand Charge	WP Sch J-1, Sh 102	0	0										56	
57	Total SG-G6 Sales													57	
58	Basic Service Charge	WP Sch J-1, Sh 98-99	24	23,091,895	\$1,000.00		\$0.03905	\$ 24,000	\$ 24,000	\$ 0	\$ 24,000	\$ 0	\$ 24,000	58	
59	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	23,091,895	\$500.00			6,000	6,000	\$ 0	6,000	\$ 0	6,000	59	
60	Commodity Charge	WP Sch J-1, Sh 98-99		27,077,580			\$0.03905	901,738	901,738	0	901,738	0	901,738	60	
61	Demand Charge	WP Sch J-1, Sh 102	24	23,091,895			\$0.02416	654,194	654,194	0	654,194	0	654,194	61	
62	Total SG-G6 Transportation							\$ 30,000	\$ 30,000	\$ 1,585,932	\$ 1,585,932	\$ 0	\$ 1,585,932	62	
63	Total SG-G6		24	23,091,895				\$ 30,000	\$ 30,000	\$ 1,585,932	\$ 1,585,932	\$ 0	\$ 1,585,932	63	
64	Total General Gas Service		307,113	366,749,346				\$ 72,000	\$ 72,000	\$ 3,595,179	\$ 3,595,179	\$ 61,457,401	\$ 54,132,866	\$ 115,590,267	64

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Total Revenue (l)			
65	Air Conditioning Gas Service (SG-AC)	Sch J-1, Sh 15	180	176,333	\$25.80	\$0.13241	\$ 4,644	\$ 23,348	\$ 4,644	\$ 0	\$ 4,644	\$ 0	\$ 4,644	65	
66	Meters With Basic Service Charge	Sch J-1, Sh 17	180	176,333			\$ -4,644	\$ 23,348	\$ 23,348	\$ 27,992	\$ 65,584	\$ 65,584	\$ 88,932	66	
67	Commodity Charge													67	
	Total SG-AC														
68	Water Pumping Gas Service (SG-WP)	Sch J-1, Sh 15	12	192,150	\$250.00	\$0.11329	\$ 3,000	\$ 21,769	\$ 3,000	\$ 0	\$ 3,000	\$ 0	\$ 3,000	68	
69	Basic Service Charge	Sch J-1, Sh 17	12	192,150			\$ 3,000	\$ 21,769	\$ 21,769	\$ 24,769	\$ 71,466	\$ 71,466	\$ 93,235	69	
70	Commodity Charge													70	
	Total SG-WP														
71	Small Electric Generation Gas Service (SG-EG)	Sch J-1, Sh 15	0	0	\$0.00	\$0.07438	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	71	
72	Basic Service Charge	Sch J-1, Sh 17	0	0			\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	72	
73	Commodity Charge													73	
	Total SG-EG Sales														
74	Basic Service Charge (G-3)	WP Sch J-1, Sh 98-99	12		\$350.00		\$ 4,200	\$ 24,000	\$ 4,200	\$ 0	\$ 4,200	\$ 0	\$ 4,200	74	
75	Basic Service Charge (G-4)	WP Sch J-1, Sh 98-99	24		\$1,000.00		24,000	24,000	24,000	0	24,000	0	24,000	75	
76	Transportation Service Charge	WP Sch J-1, Sh 98-99	36		\$500.00		18,000	18,000	18,000	0	18,000	0	18,000	76	
77	Commodity Charge													77	
78	Total SG-EG Transportation	WP Sch J-1, Sh 98-99	36	8,939,206		\$0.07438	\$ 46,200	\$ 664,898	\$ 664,898	\$ 711,098	\$ 0	\$ 0	\$ 711,098	78	
	Total SG-EG		36	8,939,206			\$ 46,200	\$ 664,898	\$ 711,098	\$ 0	\$ 0	\$ 0	\$ 711,098	79	
80	Gas Service for Compression on Customer's Premises (SG-CNG)	Sch J-1, Sh 15	0		\$10.80	\$0.14183	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	80	
81	Basic Service Charge (Residential)	Sch J-1, Sh 15	24		\$25.80		619	2,023	619	2,023	5,305	5,305	619	81	
82	Basic Service Charge (Non-Residential)	Sch J-1, Sh 17	24				619	2,023	2,023	2,642	5,305	5,305	7,947	82	
83	Commodity Charge													83	
	Total SG-CNG														
84	Street and Outdoor Lighting Gas Service (SG-L)	Sch J-1, Sh 17	8,064	275,728		\$0.62937	\$ 0	\$ 173,535	\$ 173,535	\$ 173,535	\$ 102,552	\$ 102,552	\$ 276,087	84	
85	Commodity Charge		8,064	275,728			\$ 0	\$ 173,535	\$ 173,535	\$ 173,535	\$ 102,552	\$ 102,552	\$ 276,087	85	
	Total SG-L														
86	Total Full Margin Sales		8,939,004	446,250,261			\$ 11,373	\$ 240,749	\$ 324,981,225	\$ 165,973,861	\$ 165,973,861	\$ 490,955,086	\$ 490,955,086	86	
87	Total Full Margin Transportation		2,028	230,142,711			118,200	4,260,077	19,653,315	0	0	0	19,653,315	87	
88	Total Full Margin		8,941,032	676,392,972			\$ 129,573	\$ 4,500,826	\$ 344,634,540	\$ 165,973,861	\$ 165,973,861	\$ 510,608,401	\$ 510,608,401	88	
89	Negotiated Contract		72	170,550,874			9,609,873	1,898,901	11,508,574	0	0	0	11,508,574	89	
90	Other Operating Revenues	Statement O, Sh 8					0	0	11,270,510	0	0	0	11,270,510	90	
91	Total Revenue		8,941,104	846,943,646			\$ 9,739,246	\$ 6,399,727	\$ 367,413,624	\$ 165,973,861	\$ 165,973,861	\$ 533,367,485	\$ 533,367,485	91	
92	Deficiency								367,413,625					92	
93	Over / (Under)								\$ (1)					93	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PRESENT RATE SCHEDULES AT CERTIFICATION  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Thousands) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Total Revenue (l)			
1	Single-Family Residential Gas Service (SG-RS)														
2	Basic Service Charge	Sch J-1, Sh 15	7,055,571	266,559,972	\$10.80	\$420.86	\$0.61631	\$0.61631	\$ 247,450,632	\$ 0	\$ 247,450,632	\$ 0	\$ 247,450,632	1	
3	Commodity Charge	Sch J-1, Sh 17	7,055,571	266,559,972					0	99,141,650	99,141,650		99,141,650	2	
	Total SG-RS								\$ 247,450,632	\$ 99,141,650	\$ 346,592,282		\$ 346,592,282	3	
4	Multi-Family Residential Gas Service (SG-RM)														
5	Basic Service Charge	Sch J-1, Sh 15	1,569,744	33,359,302	\$9.00	\$265.75	\$0.60922	\$0.60922	\$ 34,763,287	\$ 0	\$ 34,763,287	\$ 0	\$ 34,763,287	4	
6	Commodity Charge	Sch J-1, Sh 17	1,569,744	33,359,302					0	12,407,325	12,407,325		12,407,325	5	
	Total SG-RM								\$ 34,763,287	\$ 12,407,325	\$ 47,170,612		\$ 47,170,612	6	
7	Air Conditioning Residential Gas Service (SG-RAC)														
8	Basic Service Charge	Sch J-1, Sh 15	288	126,671	\$10.80		\$0.15847	\$0.15847	\$ 3,110	\$ 0	\$ 3,110	\$ 0	\$ 3,110	7	
9	Commodity Charge	Sch J-1, Sh 17	288	126,671					20,074	47,113	67,187		67,187	8	
	Total SG-RAC								\$ 23,184	\$ 47,113	\$ 70,297		\$ 70,297	9	
10	Total Residential Gas Services		8,625,603	300,045,945					\$ 282,237,103	\$ 111,596,088	\$ 393,833,191		\$ 393,833,191	10	
11	General Gas Service - 1 (SG-G1)														
12	Basic Service Charge	Sch J-1, Sh 15	257,021	29,491,589	\$25.80	\$869.92	\$0.39922	\$0.39922	\$ 18,632,283	\$ 0	\$ 18,632,283	\$ 0	\$ 18,632,283	11	
13	Commodity Charge	Sch J-1, Sh 17	257,021	29,491,589					0	10,968,807	10,968,807		10,968,807	12	
	Total SG-G1 Sales								\$ 18,632,283	\$ 10,968,807	\$ 29,601,090		\$ 29,601,090	13	
14	Basic Service Charge	WP Sch J-1, Sh 98-99	12	41,037	\$25.80	\$869.92	\$0.39922	\$0.39922	\$ 870	\$ 0	\$ 870	\$ 0	\$ 870	14	
15	Commodity Charge	WP Sch J-1, Sh 98-99	12	41,037					0	0	0		0	15	
16	Total SG-G1 Transportation								\$ 870	\$ 0	\$ 870		\$ 870	16	
17	Total SG-G1		257,033	29,532,626					\$ 18,633,153	\$ 10,968,807	\$ 29,601,960		\$ 29,601,960	17	
18	General Gas Service - 2 (SG-G2)														
19	Basic Service Charge	Sch J-1, Sh 15	44,433	57,459,677	\$135.00	\$3,852.27	\$0.14999	\$0.14999	\$ 14,263,873	\$ 0	\$ 14,263,873	\$ 0	\$ 14,263,873	18	
20	Commodity Charge	Sch J-1, Sh 17	44,433	57,459,677					0	21,370,978	21,370,978		21,370,978	19	
	Total SG-G2 Sales								\$ 14,263,873	\$ 21,370,978	\$ 35,634,851		\$ 35,634,851	20	
21	Basic Service Charge	WP Sch J-1, Sh 98-99	132	542,672	\$135.00	\$3,852.27	\$0.14999	\$0.14999	\$ 42,375	\$ 0	\$ 42,375	\$ 0	\$ 42,375	21	
22	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	542,672	\$500.00				0	0	0		0	22	
23	Commodity Charge	WP Sch J-1, Sh 98-99	132	542,672					0	0	0		0	23	
24	Total SG-G2 Transportation								\$ 42,375	\$ 0	\$ 42,375		\$ 42,375	24	
25	Total SG-G2		44,565	58,002,349					\$ 14,306,248	\$ 21,370,978	\$ 35,677,226		\$ 35,677,226	25	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PRESENT RATE SCHEDULES AT CERTIFICATION  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Thousands) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Revenue (l)	Total Revenue (m)		
26	General Gas Service - 3 (SG-G3)														
27	Basic Service Charge	Sch J-1, Sh 15	3,092	21,002,674	\$350.00	\$15,173.69	\$0.13503	\$ 0	\$ 3,909,860	\$ 0	\$ 3,909,860	\$ 0	\$ 3,909,860	26	
28	Commodity Charge	Sch J-1, Sh 17	3,092	21,002,674								\$ 7,811,525	\$ 7,811,525	27	
28	Total SG-G3 Sales												\$ 11,721,386	28	
29	Basic Service Charge	WP Sch J-1, Sh 98-99	288	1,632,166	\$350.00	\$15,173.69	\$0.13503	\$ 0	\$ 364,169	\$ 0	\$ 364,169	\$ 0	\$ 364,169	29	
30	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	1,632,166	\$500.00							\$ 0	\$ 0	30	
31	Commodity Charge	WP Sch J-1, Sh 98-99	288	1,632,166								\$ 0	\$ 0	31	
32	Total SG-G3 Transportation											\$ 0	\$ 0	32	
33	Total SG-G3		3,380	22,634,840				\$ 0	\$ 4,274,028	\$ 0	\$ 4,274,028	\$ 7,811,525	\$ 12,085,553	33	
34	General Gas Service - 4 (SG-G4)														
34	Basic Service Charge	Sch J-1, Sh 15	576	37,591,901	\$1,000.00	\$118,941.00	\$0.06949	\$ 0	\$ 5,709,168	\$ 0	\$ 5,709,168	\$ 0	\$ 5,709,168	34	
35	Commodity Charge	Sch J-1, Sh 17		53,677,980			\$0.03422	\$ 0	\$ 0	\$ 0	\$ 0	\$ 13,981,556	\$ 13,981,556	35	
36	Demand Charge	WP Sch J-1, Sh 102	576	37,591,901				\$ 0	\$ 5,709,168	\$ 0	\$ 5,709,168	\$ 13,981,556	\$ 19,690,724	36	
37	Total SG-G4 Sales												\$ 19,690,724	37	
38	Basic Service Charge	WP Sch J-1, Sh 98-99	1,500	118,200,567	\$1,000.00	\$118,941.00	\$0.06949	\$ 0	\$ 14,867,625	\$ 0	\$ 14,867,625	\$ 0	\$ 14,867,625	38	
39	Transportation Service Charge	WP Sch J-1, Sh 98-99	1,032	118,200,567	\$500.00							\$ 0	\$ 0	39	
40	Commodity Charge	WP Sch J-1, Sh 98-99		158,604,012			\$0.03422	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	40	
41	Demand Charge	WP Sch J-1, Sh 102	1,500	118,200,567				\$ 0	\$ 14,867,625	\$ 0	\$ 14,867,625	\$ 0	\$ 14,867,625	41	
42	Total SG-G4 Transportation											\$ 0	\$ 0	42	
43	Total SG-G4		2,076	155,792,468				\$ 0	\$ 20,576,793	\$ 0	\$ 20,576,793	\$ 13,981,556	\$ 34,558,349	43	
44	General Gas Service - 5 (SG-G5)														
44	Basic Service Charge	Sch J-1, Sh 15	0	0	\$1,000.00		\$0.01615	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	44	
45	Commodity Charge	Sch J-1, Sh 17		0			\$0.00373	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	45	
46	Demand Charge	WP Sch J-1, Sh 102	0	0				\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	46	
47	Total SG-G5 Sales											\$ 0	\$ 0	47	
48	Basic Service Charge	WP Sch J-1, Sh 98-99	36	77,695,168	\$1,000.00		\$0.01615	\$ 36,000	\$ 36,000	\$ 0	\$ 36,000	\$ 0	\$ 36,000	48	
49	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	77,695,168	\$500.00			6,000	6,000	\$ 0	6,000	\$ 0	6,000	49	
50	Commodity Charge	WP Sch J-1, Sh 98-99		210,313,668			\$0.00373	1,254,777	1,254,777	\$ 0	1,254,777	\$ 0	1,254,777	50	
51	Demand Charge	WP Sch J-1, Sh 102	36	77,695,168				784,470	784,470	\$ 0	784,470	\$ 0	784,470	51	
52	Total SG-G5 Transportation							\$ 2,039,247	\$ 2,039,247	\$ 0	\$ 2,039,247	\$ 0	\$ 2,039,247	52	
53	Total SG-G5		36	77,695,168				\$ 42,000	\$ 42,000	\$ 0	\$ 42,000	\$ 0	\$ 42,000	53	
54	General Gas Service - 6 (SG-G6)														
54	Basic Service Charge	Sch J-1, Sh 15	0	0	\$1,000.00		\$0.03905	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	54	
55	Commodity Charge	Sch J-1, Sh 17		0			\$0.02416	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	55	
56	Demand Charge	WP Sch J-1, Sh 102	0	0				\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	56	
57	Total SG-G6 Sales											\$ 0	\$ 0	57	
58	Basic Service Charge	WP Sch J-1, Sh 98-99	24	23,091,895	\$1,000.00		\$0.03905	\$ 24,000	\$ 24,000	\$ 0	\$ 24,000	\$ 0	\$ 24,000	58	
59	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	23,091,895	\$500.00			6,000	6,000	\$ 0	6,000	\$ 0	6,000	59	
60	Commodity Charge	WP Sch J-1, Sh 98-99		27,077,580			\$0.02416	901,738	901,738	\$ 0	901,738	\$ 0	901,738	60	
61	Demand Charge	WP Sch J-1, Sh 102	24	23,091,895				654,194	654,194	\$ 0	654,194	\$ 0	654,194	61	
62	Total SG-G6 Transportation							\$ 30,000	\$ 30,000	\$ 1,585,932	\$ 1,585,932	\$ 0	\$ 1,585,932	62	
63	Total SG-G6		24	23,091,895				\$ 30,000	\$ 30,000	\$ 1,585,932	\$ 1,585,932	\$ 0	\$ 1,585,932	63	
64	Total General Gas Service		307,113	366,749,346				\$ 72,000	\$ 72,000	\$ 3,595,179	\$ 3,595,179	\$ 54,132,866	\$ 115,590,267	64	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PRESENT RATE SCHEDULES AT CERTIFICATION  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Total Revenue (l)			
65	Air Conditioning Gas Service (SG-AC)	Sch J-1, Sh 15	180	176,333	\$25.80	\$0.13241	\$ 4,644	\$ 23,348	\$ 4,644	\$ 0	\$ 4,644	\$ 0	\$ 4,644	65	
66	Meters With Basic Service Charge	Sch J-1, Sh 17	180	176,333			\$ -4,644	\$ 23,348	\$ 23,348	\$ 65,584	\$ 88,932		\$ 88,932	66	
67	Commodity Charge									\$ 65,584	\$ 93,276		\$ 93,276	67	
68	Total SG-AC														
68	Water Pumping Gas Service (SG-WP)	Sch J-1, Sh 15	12	192,150	\$250.00	\$0.11329	\$ 3,000	\$ 21,769	\$ 3,000	\$ 0	\$ 3,000	\$ 0	\$ 3,000	68	
69	Basic Service Charge	Sch J-1, Sh 17	12	192,150			\$ 3,000	\$ 21,769	\$ 21,769	\$ 71,466	\$ 93,235		\$ 93,235	69	
70	Commodity Charge									\$ 71,466	\$ 96,235		\$ 96,235	70	
71	Total SG-WP														
71	Small Electric Generation Gas Service (SG-EG)	Sch J-1, Sh 15	0	0	\$0.00	\$0.07438	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	71	
72	Basic Service Charge	Sch J-1, Sh 17	0	0			\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	72	
73	Commodity Charge													73	
74	Total SG-EG Sales														
74	Basic Service Charge (G-3)	WP Sch J-1, Sh 98-99	12		\$350.00		\$ 4,200	\$ 4,200	\$ 4,200	\$ 0	\$ 4,200	\$ 0	\$ 4,200	74	
75	Basic Service Charge (G-4)	WP Sch J-1, Sh 98-99	24		\$1,000.00		24,000	24,000	24,000	0	24,000	0	24,000	75	
76	Transportation Service Charge	WP Sch J-1, Sh 98-99	36		\$500.00		18,000	18,000	18,000	0	18,000	0	18,000	76	
77	Commodity Charge			8,939,206		\$0.07438		664,898	664,898	0	664,898	0	664,898	77	
78	Total SG-EG Transportation		36	8,939,206			\$ 46,200	\$ 664,898	\$ 711,098	\$ 0	\$ 711,098	\$ 0	\$ 711,098	78	
79	Total SG-EG		36	8,939,206			\$ 46,200	\$ 664,898	\$ 711,098	\$ 0	\$ 711,098	\$ 0	\$ 711,098	79	
80	Gas Service for Compression on Customer's Premises (SG-CNG)	Sch J-1, Sh 15	0		\$10.80	\$0.14183	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	80	
81	Basic Service Charge (Residential)	Sch J-1, Sh 15	24		\$25.80		619	2,023	619	0	619	0	619	81	
82	Basic Service Charge (Non-Residential)	Sch J-1, Sh 17	24	14,264			619	2,023	2,023	5,305	7,328		7,328	82	
83	Commodity Charge			14,264						5,305	7,947		7,947	83	
84	Total SG-CNG		24	14,264			\$ 619	\$ 2,023	\$ 2,642	\$ 5,305	\$ 7,947		\$ 7,947	84	
84	Street and Outdoor Lighting Gas Service (SG-L)	Sch J-1, Sh 17	8,064	275,728		\$0.62937	\$ 0	\$ 173,535	\$ 173,535	\$ 102,552	\$ 276,087	\$ 102,552	\$ 276,087	84	
85	Commodity Charge		8,064	275,728						\$ 102,552	\$ 276,087		\$ 276,087	85	
86	Total Full Margin Sales		8,939,004	446,250,261			\$ 11,373	\$ 240,749	\$ 324,981,225	\$ 165,973,861	\$ 490,955,086	\$ 165,973,861	\$ 490,955,086	86	
87	Total Full Margin Transportation		2,028	230,142,711			118,200	4,260,077	19,653,315	0	19,653,315	0	19,653,315	87	
88	Total Full Margin		8,941,032	676,392,972			\$ 129,573	\$ 4,500,026	\$ 344,634,540	\$ 165,973,861	\$ 510,608,401	\$ 165,973,861	\$ 510,608,401	88	
89	Negotiated Contract		72	170,550,874			9,609,873	1,898,901	11,508,574	0	11,508,574	0	11,508,574	89	
90	Other Operating Revenues	Statement O, Sh 8					0	0	11,270,510	0	11,270,510	0	11,270,510	90	
91	Total Revenue		8,941,104	846,943,646			\$ 9,739,246	\$ 6,399,727	\$ 367,413,624	\$ 165,973,861	\$ 533,367,485	\$ 165,973,861	\$ 533,367,485	91	
92	Deficiency								367,413,625					92	
93	Over / (Under)								\$ (1)					93	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PRESENT RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Thousands) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Revenue (l)	Total Revenue (m)		
1	Single-Family Residential Gas Service (SG-RS)														
2	Basic Service Charge	Sch J-1, Sh 14	7,009,296		\$10.80	\$420.86	\$0.61631	\$0	\$245,827,693	\$0	\$245,827,693	\$0	\$245,827,693	1	
3	Commodity Charge	Sch J-1, Sh 16		264,784,914					0		98,481,453		98,481,453	2	
	Total SG-RS		7,009,296	264,784,914					\$245,827,693		\$98,481,453		\$344,309,146	3	
4	Multi-Family Residential Gas Service (SG-RM)														
5	Basic Service Charge	Sch J-1, Sh 14	1,565,904		\$9.00	\$265.75	\$0.60622	\$0	\$34,678,249	\$0	\$34,678,249	\$0	\$34,678,249	4	
6	Commodity Charge	Sch J-1, Sh 16		33,277,687					0		12,376,970		12,376,970	5	
	Total SG-RM		1,565,904	33,277,687					\$34,678,249		\$12,376,970		\$47,055,219	6	
7	Air Conditioning Residential Gas Service (SG-RAC)														
8	Basic Service Charge	Sch J-1, Sh 14	288		\$10.80		\$0.15847	\$3,110	\$3,110	\$0	\$47,113	\$0	\$47,113	7	
9	Commodity Charge	Sch J-1, Sh 16	288	126,671					20,074		23,184		23,184	8	
	Total SG-RAC		576	126,671					\$3,110	\$20,074	\$47,113		\$70,297	9	
10	Total Residential Gas Services		8,575,488	298,189,272					\$280,529,126		\$110,905,536		\$391,434,662	10	
11	General Gas Service - 1 (SG-G1)														
12	Basic Service Charge	Sch J-1, Sh 14	254,844		\$25.80	\$869.92	\$0.39922	\$0	\$18,474,491	\$0	\$18,474,491	\$0	\$18,474,491	11	
13	Commodity Charge	Sch J-1, Sh 16	254,844	29,237,827					0		10,874,425		10,874,425	12	
	Total SG-G1		509,688	29,237,827					\$18,474,491		\$10,874,425		\$29,348,916	13	
14	Basic Service Charge	WP Sch J-1, Sh 98-99	12	41,037	\$25.80	\$869.92	\$0.39922	\$0	\$870	\$0	\$870	\$0	\$870	14	
15	Commodity Charge	WP Sch J-1, Sh 98-99	12	41,037					0		0		0	15	
	Total SG-G1 Transportation		24	82,074					\$870		\$870		\$870	16	
17	Total SG-G1		254,856	29,278,864					\$18,475,361		\$10,874,425		\$29,349,786	17	
18	General Gas Service - 2 (SG-G2)														
19	Basic Service Charge	Sch J-1, Sh 14	44,424		\$135.00	\$3,852.27	\$0.14999	\$0	\$14,261,104	\$0	\$14,261,104	\$0	\$14,261,104	18	
20	Commodity Charge	Sch J-1, Sh 16	44,424	57,448,458					0		21,366,805		21,366,805	19	
	Total SG-G2		88,848	57,448,458					\$14,261,104		\$21,366,805		\$35,627,909	20	
21	Basic Service Charge	WP Sch J-1, Sh 98-99	132	542,672	\$135.00	\$3,852.27	\$0.14999	\$0	\$42,375	\$0	\$42,375	\$0	\$42,375	21	
22	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	542,672	\$500.00				0		0		0	22	
23	Commodity Charge	WP Sch J-1, Sh 98-99	132	542,672					0		0		0	23	
	Total SG-G2 Transportation		264	1,085,344					\$42,375		\$0		\$42,375	24	
25	Total SG-G2		44,556	57,991,130					\$14,303,479		\$21,366,805		\$35,670,284	25	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PRESENT RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Thousands) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Total Revenue (l)			
26	General Gas Service - 3 (SG-G3)														
27	Basic Service Charge	Sch J-1, Sh 14	3,156	21,407,065	\$350.00	\$15,173.69	\$0.13503	\$0	\$3,990,680	\$0	\$0	\$7,961,930	\$3,990,680	26	
28	Commodity Charge	Sch J-1, Sh 16	3,156	21,407,065										27	
28	Total SG-G3 Sales												\$11,952,610	28	
29	Basic Service Charge	WP Sch J-1, Sh 98-99	288	1,632,166	\$350.00	\$15,173.69	\$0.13503	\$0	\$64,169	\$0	\$0	\$0	\$64,169	29	
30	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	1,632,166	\$500.00								\$0	30	
31	Commodity Charge	WP Sch J-1, Sh 98-99	288	1,632,166										31	
32	Total SG-G3 Transportation												\$364,169	32	
33	Total SG-G3		3,444	23,039,231					\$4,354,849			\$7,961,930	\$12,316,779	33	
34	General Gas Service - 4 (SG-G4)														
34	Basic Service Charge	Sch J-1, Sh 14	636	40,071,038	\$1,000.00	\$118,941.00	\$0.06949	\$0	\$6,303,873	\$0	\$0	\$14,903,621	\$6,303,873	34	
35	Commodity Charge	Sch J-1, Sh 16		53,877,980			\$0.03422	\$0						35	
36	Demand Charge	WP Sch J-1, Sh 102	636	40,071,038										36	
37	Total SG-G4 Sales												\$21,207,494	37	
38	Basic Service Charge	WP Sch J-1, Sh 98-99	1,500	118,200,567	\$1,000.00	\$118,941.00	\$0.06949	\$0	\$14,867,625	\$0	\$0	\$0	\$14,867,625	38	
39	Transportation Service Charge	WP Sch J-1, Sh 98-99	1,032	118,200,567	\$500.00								\$0	39	
40	Commodity Charge	WP Sch J-1, Sh 98-99		158,604,012			\$0.03422	\$0					\$0	40	
41	Demand Charge	WP Sch J-1, Sh 102	1,500	118,200,567									\$0	41	
42	Total SG-G4 Transportation												\$14,867,625	42	
43	Total SG-G4		2,136	158,271,805					\$21,171,498			\$14,903,621	\$36,075,119	43	
44	General Gas Service - 5 (SG-G5)														
44	Basic Service Charge	Sch J-1, Sh 14	0	0	\$1,000.00		\$0.01615	\$0	\$0	\$0	\$0	\$0	\$0	44	
45	Commodity Charge	Sch J-1, Sh 16		0			\$0.00373	\$0					\$0	45	
46	Demand Charge	WP Sch J-1, Sh 102	0	0									\$0	46	
47	Total SG-G5 Sales												\$0	47	
48	Basic Service Charge	WP Sch J-1, Sh 98-99	36	77,695,168	\$1,000.00		\$0.01615	\$0	\$36,000	\$0	\$0	\$0	\$36,000	48	
49	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	77,695,168	\$500.00				6,000				6,000	49	
50	Commodity Charge	WP Sch J-1, Sh 98-99		210,313,668			\$0.00373	\$0	1,254,777				1,254,777	50	
51	Demand Charge	WP Sch J-1, Sh 102	36	77,695,168					784,470				784,470	51	
52	Total SG-G5 Transportation								\$2,039,247				\$2,039,247	52	
53	Total SG-G5		36	77,695,168					\$2,081,247			\$0	\$2,081,247	53	
54	General Gas Service - 6 (SG-G6)														
54	Basic Service Charge	Sch J-1, Sh 14	0	0	\$1,000.00		\$0.03905	\$0	\$0	\$0	\$0	\$0	\$0	54	
55	Commodity Charge	Sch J-1, Sh 16		0			\$0.02416	\$0					\$0	55	
56	Demand Charge	WP Sch J-1, Sh 102	0	0									\$0	56	
57	Total SG-G6 Sales												\$0	57	
58	Basic Service Charge	WP Sch J-1, Sh 98-99	24	23,091,895	\$1,000.00		\$0.03905	\$0	\$24,000	\$0	\$0	\$0	\$24,000	58	
59	Transportation Service Charge	WP Sch J-1, Sh 98-99	12	23,091,895	\$500.00				6,000				6,000	59	
60	Commodity Charge	WP Sch J-1, Sh 98-99		27,077,580			\$0.02416	\$0	901,738				901,738	60	
61	Demand Charge	WP Sch J-1, Sh 102	24	27,077,580					654,194				654,194	61	
62	Total SG-G6 Transportation								\$1,555,932				\$1,555,932	62	
63	Total SG-G6		24	23,091,895					\$1,555,932			\$0	\$1,555,932	63	
64	Total General Gas Service		3,052	369,367,893					\$61,972,366			\$55,106,781	\$117,079,147	64	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF REVENUES AT PRESENT RATES BY PRESENT RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants			Present Margin Rates			Margin at Present Rates			Revenue at Present Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	GRA Revenue Per Customer (f)	Delivery Charge [1] (g)	Basic Service Charge (h)	Delivery Charge (i)	Total Margin (j)	Gas Cost [2] (k)	Total Revenue (l)			
65	Air Conditioning Gas Service (SG-AC)	Sch J-1, Sh 14	180	176,333	\$25.80	\$0.13241	\$ 4,644	\$ 23,348	\$ 4,644	\$ 0	\$ 4,644	\$ 0	\$ 4,644	65	
66	Meters With Basic Service Charge	Sch J-1, Sh 16	180	176,333			\$ 4,644	\$ 23,348	\$ 23,348	\$ 65,584	\$ 88,932		\$ 88,932	66	
67	Commodity Charge						\$ 4,644	\$ 23,348	\$ 27,992	\$ 65,584	\$ 93,576		\$ 93,576	67	
68	Total SG-AC														
68	Water Pumping Gas Service (SG-WP)	Sch J-1, Sh 14	12	192,150	\$250.00	\$0.11329	\$ 3,000	\$ 21,769	\$ 3,000	\$ 0	\$ 3,000	\$ 0	\$ 3,000	68	
69	Basic Service Charge	Sch J-1, Sh 16	12	192,150			\$ 3,000	\$ 21,769	\$ 21,769	\$ 71,466	\$ 93,235		\$ 93,235	69	
70	Commodity Charge						\$ 3,000	\$ 21,769	\$ 24,769	\$ 71,466	\$ 96,235		\$ 96,235	70	
70	Total SG-WP														
71	Small Electric Generation Gas Service (SG-EG)	Sch J-1, Sh 14	0	0	\$0.00	\$0.07438	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	71	
72	Basic Service Charge	Sch J-1, Sh 16	0	0			\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	72	
73	Commodity Charge						\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	73	
73	Total SG-EG Sales														
74	Basic Service Charge (G-3)	WP Sch J-1, Sh 98-99	12		\$350.00	\$0.07438	\$ 4,200	\$ 24,000	\$ 4,200	\$ 0	\$ 4,200	\$ 0	\$ 4,200	74	
75	Basic Service Charge (G-4)	WP Sch J-1, Sh 98-99	24		\$1,000.00		24,000	24,000	24,000	0	24,000	0	24,000	75	
76	Transportation Service Charge	WP Sch J-1, Sh 98-99	36		\$500.00		18,000	18,000	18,000	0	18,000	0	18,000	76	
77	Commodity Charge			8,939,206			664,898	664,898	664,898	0	664,898	0	664,898	77	
77	Total SG-EG Transportation		36	8,939,206		\$0.07438	\$ 46,200	\$ 664,898	\$ 711,098	\$ 0	\$ 711,098	\$ 0	\$ 711,098	77	
78	Commodity Charge						\$ 46,200	\$ 664,898	\$ 711,098	\$ 0	\$ 711,098	\$ 0	\$ 711,098	78	
79	Total SG-EG		36	8,939,206			\$ 46,200	\$ 664,898	\$ 711,098	\$ 0	\$ 711,098	\$ 0	\$ 711,098	79	
80	Gas Service for Compression on Customer's Premises (SG-CNG)	Sch J-1, Sh 14	0		\$10.80	\$0.14183	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	80	
81	Basic Service Charge (Residential)	Sch J-1, Sh 14	24		\$25.80		619	2,023	619	0	619	0	619	81	
82	Basic Service Charge (Non-Residential)	Sch J-1, Sh 16	24				619	2,023	2,023	5,305	7,328	5,305	7,328	82	
83	Commodity Charge			14,264			619	2,023	2,642	5,305	7,947	5,305	7,947	83	
83	Total SG-CNG		24	14,264		\$0.14183	\$ 619	\$ 2,023	\$ 2,642	\$ 5,305	\$ 7,947	\$ 5,305	\$ 7,947	83	
84	Street and Outdoor Lighting Gas Service (SG-L)	Sch J-1, Sh 16	8,064	275,728		\$0.62937	\$ 0	\$ 173,535	\$ 173,535	\$ 102,552	\$ 276,087	\$ 102,552	\$ 276,087	84	
85	Commodity Charge		8,064	275,728			\$ 0	\$ 173,535	\$ 173,535	\$ 102,552	\$ 276,087	\$ 102,552	\$ 276,087	85	
85	Total SG-L		8,064	275,728			\$ 0	\$ 173,535	\$ 173,535	\$ 102,552	\$ 276,087	\$ 102,552	\$ 276,087	85	
86	Total Full Margin Sales		8,886,828	447,012,135			\$ 11,373	\$ 240,749	\$ 323,788,212	\$ 166,257,224	\$ 490,045,436	\$ 166,257,224	\$ 490,045,436	86	
87	Total Full Margin Transportation		2,028	230,142,711			118,200	4,260,077	19,653,915	0	19,653,915	0	19,653,915	87	
88	Total Full Margin		8,888,856	677,154,846			\$ 129,573	\$ 4,500,826	\$ 343,441,927	\$ 166,257,224	\$ 509,699,351	\$ 166,257,224	\$ 509,699,351	88	
89	Negotiated Contract		72	170,550,874			9,609,873	1,898,901	11,508,574	0	11,508,574	0	11,508,574	89	
90	Other Operating Revenues	Statement O, Sh 8					0	0	11,270,510	0	11,270,510	0	11,270,510	90	
91	Total Revenue		8,888,928	847,705,520			\$ 9,739,246	\$ 6,399,727	\$ 366,220,611	\$ 166,257,224	\$ 532,477,835	\$ 166,257,224	\$ 532,477,835	91	
92	Deficiency													92	
93	Over / (Under)													93	

[1] Margin component of Delivery Charge effective July 1, 2025.  
[2] BTER (excluding UGCE) effective January 1, 2026.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF ADJUSTED ANNUAL BILL COUNTS BY RATE SCHEDULE  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Rate Schedule (b)	Recorded Test Year Annual Bills (c)	Billing [1] (d)	Reclass [2] (e)	Adjustments		Weather Normalization [5] (h)	Adjusted Test Year Annual Bills (i)	Rate Making [6] (j)	Adjusted Present Annual Bills (k)	Line No.
						Volume Annualization [3] (f)	Customer Annualization [4] (g)					
1	Single-Family Residential Gas Service	SG-RS	6,970,472	0	3	0	38,821	0	7,009,296	0	7,009,296	1
2	Multi-Family Residential Gas Service	SG-RM	1,569,482	0	0	0	(3,578)	0	1,565,904	0	1,565,904	2
3	Air Conditioning Residential Gas Service	SG-RAC	298	(7)	(3)	0	0	0	288	0	288	3
4	General Gas Service - 1	SG-G1	256,556	0	42	(7)	(1,747)	0	254,844	12	254,856	4
5	General Gas Service - 2	SG-G2	44,948	0	21	0	(545)	0	44,424	132	44,556	5
6	General Gas Service - 3	SG-G3	3,210	0	(18)	0	(36)	0	3,156	288	3,444	6
7	General Gas Service - 4	SG-G4	648	(1)	(38)	6	21	0	636	1,500	2,136	7
8	General Gas Service - 5	SG-G5	0	0	0	0	0	0	0	36	36	8
9	General Gas Service - 6	SG-G6	0	0	0	0	0	0	0	24	24	9
10	Air Conditioning Gas Service (With BSC)	SG-AC	180	0	0	0	0	0	180	0	180	10
11	Water Pumping Gas Service	SG-WP	12	0	0	0	0	0	12	0	12	11
12	Small Electric Generation Gas Service	SG-EG	0	0	0	0	0	0	0	36	36	12
13	Gas Service for Compression on Customer Premises	SG-CNG	24	0	0	0	0	0	24	0	24	13
14	Street and Outdoor Lighting Gas Service	SG-L	8,013	1	0	50	0	0	8,064	0	8,064	14
15	Full Margin Sales		8,853,843	(7)	7	49	32,936	0	8,886,828	2,028	8,888,856	15
16	Full Margin Transportation	ST-1	2,020	7	1	0	0	0	2,028	(2,028)	0	16
17	Full Margin Sales and Transportation		8,855,863	0	8	49	32,936	0	8,888,856	0	8,888,856	17
18	Negotiated Contract	Contract	77	(4)	(1)	0	0	0	72	0	72	18
19	Total Sales and Transportation		8,855,940	(4)	7	49	32,936	0	8,888,928	0	8,888,928	19

[1] Adjustment to recorded bills and volumes to normalize for any significant billing anomalies.  
 [2] Adjustment to reclassify 12-month bills and volumes to the effective rate schedule at the end of the test year.  
 [3] Adjustment to annualize partial test year bills and volumes to reflect the loss or addition of service within the test year.  
 [4] Adjustment to annualize the number of bills and volumes based upon the number of active customers billed during the last month of the test year.  
 [5] Adjustment to reflect weather-normalized volumes for the test year.  
 [6] Adjustment to reflect full margin transportation bills and volumes in their otherwise applicable full margin sales rate schedule for rate making purposes.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF ADJUSTED ANNUAL BILL COUNTS BY RATE SCHEDULE  
TWELVE MONTHS ENDED MAY 31, 2026 (CERTIFICATION PERIOD)**

Line No.	Description (a)	Rate Schedule (b)	Adjusted Present Annual Bills (c)	Certification Adjustment [1] (d)	Adjusted Certification Period Annual Bills (e)	Rate Making (f)	Adjusted Proposed Annual Bills (g)	Line No.
1	Single-Family Residential Gas Service	SG-RS	7,009,296	46,275	7,055,571	0	7,055,571	1
2	Multi-Family Residential Gas Service	SG-RM	1,565,904	3,840	1,569,744	0	1,569,744	2
3	Air Conditioning Residential Gas Service	SG-RAC	288	0	288	0	288	3
4	General Gas Service - 1	SG-G1	254,856	2,177	257,033	0	257,033	4
5	General Gas Service - 2	SG-G2	44,556	9	44,565	0	44,565	5
6	General Gas Service - 3	SG-G3	3,444	(64)	3,380	0	3,380	6
7	General Gas Service - 4	SG-G4	2,136	(60)	2,076	0	2,076	7
8	General Gas Service - 5	SG-G5	36	0	36	0	36	8
9	General Gas Service - 6	SG-G6	24	0	24	0	24	9
10	Air Conditioning Gas Service (With BSC)	SG-AC	180	0	180	0	180	10
11	Water Pumping Gas Service	SG-WP	12	0	12	0	12	11
12	Small Electric Generation Gas Service	SG-EG	36	0	36	0	36	12
13	Gas Service for Compression on Customer Premises	SG-CNG	24	0	24	0	24	13
14	Street and Outdoor Lighting Gas Service	SG-L	8,064	0	8,064	0	8,064	14
15	Full Margin Sales		8,888,856	52,176	8,941,032	0	8,941,032	15
16	Full Margin Transportation	ST-1	0	0	0	0	0	16
17	Full Margin Sales and Transportation		8,888,856	52,176	8,941,032	0	8,941,032	17
18	Negotiated Contract	Contract	72	0	72	0	72	18
19	Total Sales and Transportation		8,888,928	52,176	8,941,104	0	8,941,104	19

[1] Adjustment to reflect bills and volumes at the end of the certification period.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF ADJUSTED THERMS BY RATE SCHEDULE  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Rate Schedule (b)	Recorded Test Year Therms (c)	Billing [1] (d)	Reclass [2] (e)	Adjustments		Weather Normalization [5] (h)	Adjusted Test Year Therms (i)	Rate Making [6] (j)	Adjusted Present Therms (k)	Line No.
						Volume Annualization [3] (f)	Customer Annualization [4] (g)					
1	Single-Family Residential Gas Service	SG-RS	252,513,640	0	631	0	1,966,415	10,304,228	264,784,914	0	264,784,914	1
2	Multi-Family Residential Gas Service	SG-RM	32,514,663	0	0	0	(78,505)	841,529	33,277,687	0	33,277,687	2
3	Air Conditioning Residential Gas Service	SG-RAC	129,488	(3,233)	(631)	0	0	1,047	126,671	0	126,671	3
4	General Gas Service - 1	SG-G1	28,736,933	0	(1,160)	(155)	(270,856)	773,065	29,237,827	41,037	29,278,864	4
5	General Gas Service - 2	SG-G2	57,072,916	0	130,304	(19,413)	(827,361)	1,092,012	57,448,458	542,672	57,991,130	5
6	General Gas Service - 3	SG-G3	21,159,224	(10)	155,102	0	(271,248)	363,997	21,407,065	1,632,166	23,039,231	6
7	General Gas Service - 4	SG-G4	39,145,748	(124,010)	(209,634)	140,855	869,919	248,160	40,071,038	118,200,567	158,271,605	7
8	General Gas Service - 5	SG-G5	0	0	0	0	0	0	0	77,695,168	77,695,168	8
9	General Gas Service - 6	SG-G6	0	0	0	0	0	0	0	23,091,895	23,091,895	9
10	Air Conditioning Gas Service	SG-AC	174,985	0	0	0	0	1,338	176,333	0	176,333	10
11	Water Pumping Gas Service	SG-WP	192,150	0	0	0	0	0	192,150	0	192,150	11
12	Small Electric Generation Gas Service	SG-EG	0	0	0	0	0	0	0	8,939,206	8,939,206	12
13	Gas Service for Compression on Customer Premises	SG-CNG	14,264	0	0	0	0	0	14,264	0	14,264	13
14	Street and Outdoor Lighting Gas Service	SG-L	286,744	(663)	0	(10,353)	0	0	275,728	0	275,728	14
15	Full Margin Sales		431,940,765	(127,916)	74,612	110,934	1,388,364	13,625,376	447,012,135	230,142,711	677,154,846	15
16	Full Margin Transportation	ST-1	229,097,020	0	80,000	0	0	965,691	230,142,711	(230,142,711)	0	16
17	Full Margin Sales and Transportation		661,037,785	(127,916)	154,612	110,934	1,388,364	14,591,067	677,154,846	0	677,154,846	17
18	Negotiated Contract	Contract	167,373,340	0	(80,000)	0	0	3,257,334	170,550,674	0	170,550,674	18
19	Total Sales and Transportation		828,411,125	(127,916)	74,612	110,934	1,388,364	17,848,401	847,705,520	0	847,705,520	19

[1] Adjustment to recorded bills and volumes to normalize for any significant billing anomalies.  
 [2] Adjustment to reclassify 12-month bills and volumes to the effective rate schedule at the end of the test year.  
 [3] Adjustment to annualize partial test year bills and volumes to reflect the loss or addition of service within the test year.  
 [4] Adjustment to annualize the number of bills and volumes based upon the number of active customers billed during the last month of the test year.  
 [5] Adjustment to reflect weather-normalized volumes for the test year.  
 [6] Adjustment to reflect full margin transportation bills and volumes in their otherwise applicable full margin sales rate schedule for rate making purposes.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF ADJUSTED THERMS BY RATE SCHEDULE  
TWELVE MONTHS ENDED MAY 31, 2026 (CERTIFICATION PERIOD)**

Line No.	Description (a)	Rate Schedule (b)	Adjusted Present Therms (c)	Certification Adjustment [1] (d)	Adjusted Certification Period Therms (e)	Rate Making (f)	Adjusted Proposed Therms (g)	Line No.
1	Single-Family Residential Gas Service	SG-RS	264,784,914	1,775,058	266,559,972	0	266,559,972	1
2	Multi-Family Residential Gas Service	SG-RM	33,277,687	81,615	33,359,302	0	33,359,302	2
3	Air Conditioning Residential Gas Service	SG-RAC	126,671	0	126,671	0	126,671	3
4	General Gas Service - 1	SG-G1	29,278,864	253,762	29,532,626	0	29,532,626	4
5	General Gas Service - 2	SG-G2	57,991,130	11,219	58,002,349	0	58,002,349	5
6	General Gas Service - 3	SG-G3	23,039,231	(404,391)	22,634,840	0	22,634,840	6
7	General Gas Service - 4	SG-G4	158,271,605	(2,479,137)	155,792,468	0	155,792,468	7
8	General Gas Service - 5	SG-G5	77,695,168	0	77,695,168	0	77,695,168	8
9	General Gas Service - 6	SG-G6	23,091,895	0	23,091,895	0	23,091,895	9
10	Air Conditioning Gas Service	SG-AC	176,333	0	176,333	0	176,333	10
11	Water Pumping Gas Service	SG-WP	192,150	0	192,150	0	192,150	11
12	Small Electric Generation Gas Service	SG-EG	8,939,206	0	8,939,206	0	8,939,206	12
13	Gas Service for Compression on Customer Premises	SG-CNG	14,264	0	14,264	0	14,264	13
14	Street and Outdoor Lighting Gas Service	SG-L	275,728	0	275,728	0	275,728	14
15	Full Margin Sales		677,154,846	(761,874)	676,392,972	0	676,392,972	15
16	Full Margin Transportation	ST-1	0	0	0	0	0	16
17	Full Margin Sales and Transportation		677,154,846	(761,874)	676,392,972	0	676,392,972	17
18	Negotiated Contract	Contract	170,550,674	0	170,550,674	0	170,550,674	18
19	Total Sales and Transportation		847,705,520	(761,874)	846,943,646	0	846,943,646	19

[1] Adjustment to reflect bills and volumes at the end of the certification period.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SALES, BILLS AND REVENUES BY RATE SCHEDULE AS RECORDED  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Schedule Number (c)	Sales (Therms) (d)	Revenues (e)	Number of Bills (f)	Line No.
1	Single-Family Residential Gas Service	Sch J-2, Sh 2-4	SG-RS	252,513,640	\$ 365,696,192	6,970,472	1
2	Multi-Family Residential Gas Service	Sch J-2, Sh 2-4	SG-RM	32,514,663	49,954,358	1,569,482	2
3	Air Conditioning Residential Gas Service	Sch J-2, Sh 2-4	SG-RAC	129,488	81,058	298	3
4	General Gas Service - 1	Sch J-2, Sh 2-4	SG-G1	28,736,933	29,536,484	256,556	4
5	General Gas Service - 2	Sch J-2, Sh 2-4	SG-G2	57,072,916	41,063,235	44,948	5
6	General Gas Service - 3	Sch J-2, Sh 2-4	SG-G3	21,159,224	13,647,105	3,210	6
7	General Gas Service - 4	Sch J-2, Sh 2-4	SG-G4	39,145,748	24,044,767	648	7
8	General Gas Service - 5	Sch J-2, Sh 2-4	SG-G5	0	0	0	8
9	General Gas Service - 6	Sch J-2, Sh 2-4	SG-G6	0	0	0	9
10	Air Conditioning Gas Service	Sch J-2, Sh 2-4	SG-AC	174,995	97,313	180	10
11	Water Pumping Gas Service	Sch J-2, Sh 2-4	SG-WP	192,150	127,203	12	11
12	Small Electric Generation Gas Service	Sch J-2, Sh 2-4	SG-EG	0	0	0	12
13	Gas Service for Compression on Customer's Premises	Sch J-2, Sh 2-4	SG-CNG	14,264	7,621	24	13
14	Street and Outdoor Lighting Gas Service	Sch J-2, Sh 2-4	SG-L	<u>286,744</u>	<u>309,049</u>	<u>8,013</u>	14
15	Total Full Margin Sales			431,940,765	\$ 524,564,386	8,853,843	15
16	Negotiated Contract		Contract	167,373,340	11,569,856	77	16
17	Total Full Margin Transportation		ST-1	<u>229,097,020</u>	<u>27,174,794</u>	<u>2,020</u>	17
18	Total Transportation	Sch J-2, Sh 2-4		396,470,360	38,744,650	2,097	18
19	Total Sales and Transportation				\$ 563,309,037		19
20	Other Operating Revenues	Strmt O, Sh 8			11,270,510		20
21	Total Southern Nevada			<u>828,411,125</u>	<u>\$ 574,579,547</u>	<u>8,855,940</u>	21
22	Residential Sales	Sch J-2, Sh 2-4	FERC 480	285,157,791	415,731,608	8,540,252	22
23	Commercial and Industrial Sales	Sch J-2, Sh 2-4	FERC 481	144,704,876	108,557,143	313,519	23
24	Other Sales to Public Authorities	Sch J-2, Sh 2-4	FERC 482	2,078,098	275,635	72	24
25	Transportation of Customer-Secured Natural Gas	Sch J-2, Sh 2-4	FERC 489	396,470,360	38,744,650	2,097	25

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
MONTHLY GAS SALES AS RECORDED  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Rate Schedule (a)	Dec-24 (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)	Total (n)	Line No.
1	SG-RS	35,772,191	48,668,740	45,986,392	28,617,946	18,112,149	12,706,605	11,061,644	9,665,939	8,991,515	9,478,159	10,389,363	13,062,997	252,513,640	1
2	SG-RM	3,966,757	4,867,163	4,713,849	3,353,529	2,538,498	2,096,534	1,901,271	1,789,974	1,669,449	1,730,243	1,801,882	2,085,514	32,514,663	2
3	SG-RAC	11,810	12,396	9,844	10,433	9,250	10,701	11,602	12,460	12,050	11,602	9,486	7,854	129,488	3
4	SG-G1	3,505,612	4,466,407	4,542,333	2,915,931	2,169,901	1,747,664	1,577,927	1,492,586	1,414,884	1,472,152	1,602,169	1,829,347	28,736,933	4
5	SG-G2	6,546,825	7,511,691	7,306,424	5,816,898	4,695,256	4,146,033	3,632,097	3,314,298	3,139,830	3,306,682	3,454,428	4,202,354	57,072,916	5
6	SG-G3	2,421,927	2,659,028	2,637,524	2,261,090	1,821,631	1,496,838	1,317,428	1,187,590	1,176,300	1,060,575	1,311,202	1,807,891	21,159,224	6
7	SG-G4	3,613,134	3,675,254	3,685,099	3,357,808	3,053,443	2,887,779	3,272,788	3,017,500	3,861,537	2,882,770	2,889,594	2,969,042	39,145,748	7
8	SG-G5	0	0	0	0	0	0	0	0	0	0	0	0	0	8
9	SG-G6	0	0	0	0	0	0	0	0	0	0	0	0	0	9
10	SG-AC	8,050	9,509	11,132	9,184	11,947	12,138	20,920	23,191	22,688	20,977	13,924	11,335	174,995	10
11	SG-WP	62,945	24,154	13,025	1,953	5,403	11,816	18,195	29,022	23,089	0	1,445	1,103	192,150	11
12	SG-EG	0	0	0	0	0	0	0	0	0	0	0	0	0	12
13	SG-CNG	815	41	636	1,017	175	134	1,604	2,252	2,291	2,157	1,770	1,372	14,264	13
14	SG-L	25,170	26,687	24,685	25,192	23,668	23,627	24,652	23,318	22,173	22,535	22,827	22,210	286,744	14
15	Sales	55,935,236	71,921,070	68,930,943	46,371,081	32,441,521	25,139,889	22,840,128	20,558,130	20,335,806	19,967,852	21,498,090	26,001,019	431,940,765	15
16	ST-1	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	12,796,770	13,442,240	229,097,020	16
17	Contract	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	4,925,280	3,625,970	167,373,340	17
18	Transportation	26,312,780	28,921,580	26,713,460	24,067,260	20,409,670	25,514,490	45,465,320	56,036,270	62,370,340	45,868,930	17,722,050	17,068,210	396,470,360	18
19	Total Thermals	82,248,016	100,842,650	95,644,403	70,438,341	52,851,191	50,654,379	68,305,448	76,594,400	82,706,146	65,836,782	39,220,140	43,069,229	828,411,125	19
20	Public Authority	238,654	313,724	372,151	236,050	203,335	140,320	108,705	83,075	83,470	84,266	86,372	127,976	2,078,098	20

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
MONTHLY BILL COUNT AS RECORDED  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Rate Schedule (a)	Dec-24 (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)	Total (n)	Line No.
1	SG-RS	576,927	578,123	578,764	579,731	580,305	580,258	581,578	581,754	582,247	582,854	583,823	584,108	6,970,472	1
2	SG-RM	130,873	130,798	130,822	130,898	130,782	130,835	130,908	130,758	130,791	130,795	130,730	130,492	1,569,482	2
3	SG-RAC	27	26	25	26	25	25	24	24	24	24	24	24	298	3
4	SG-G1	21,427	21,488	21,627	21,564	21,504	21,339	21,290	21,328	21,257	21,287	21,209	21,236	256,556	4
5	SG-G2	3,787	3,778	3,761	3,769	3,772	3,793	3,753	3,709	3,702	3,717	3,704	3,703	44,948	5
6	SG-G3	282	278	269	272	272	263	261	263	267	260	259	264	3,210	6
7	SG-G4	56	55	53	54	52	51	56	56	57	52	53	53	648	7
8	SG-G5	0	0	0	0	0	0	0	0	0	0	0	0	0	8
9	SG-G6	0	0	0	0	0	0	0	0	0	0	0	0	0	9
10	SG-AC	15	15	15	15	15	15	15	15	15	15	15	15	180	10
11	SG-WP	1	1	1	1	1	1	1	1	1	1	1	1	12	11
12	SG-EG	0	0	0	0	0	0	0	0	0	0	0	0	0	12
13	SG-CNG	2	2	2	2	2	2	2	2	2	2	2	2	24	13
14	SG-L	664	666	664	664	662	662	667	677	672	671	672	672	8,013	14
15	Sales	734,061	735,230	736,003	736,996	737,392	737,244	738,555	738,587	739,035	739,678	740,492	740,570	8,853,843	15
16	ST-1	168	169	169	169	164	169	168	168	169	169	169	169	2,020	16
17	Contract	7	6	6	7	7	7	6	6	6	6	7	6	77	17
18	Transportation	175	175	175	176	171	176	174	174	175	175	176	175	2,097	18
19	Total Bills	734,236	735,405	736,178	737,172	737,563	737,420	738,729	738,761	739,210	739,853	740,668	740,745	8,855,940	19
20	Public Authority	6	6	6	6	6	6	6	6	6	6	6	6	72	20

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
MONTHLY REVENUES AS RECORDED  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Rate Schedule (a)	Dec-24 (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)	Total (n)	Line No.
1	SG-RS	\$ 51,206,182	\$ 66,378,842	\$ 62,180,748	\$ 41,082,705	\$ 27,699,630	\$ 20,883,221	\$ 19,016,645	\$ 15,944,524	\$ 14,072,441	\$ 14,500,631	\$ 15,248,086	\$ 17,482,558	\$ 385,696,192	1
2	SG-RM	6,102,355	7,113,594	6,833,398	5,207,039	4,141,961	3,559,765	3,342,082	2,928,220	2,564,938	2,613,894	2,666,358	2,880,754	49,954,358	2
3	SG-RAC	9,789	9,995	7,798	8,239	6,966	7,715	8,342	6,831	4,506	4,348	3,568	2,961	81,058	3
4	SG-G1	3,853,325	4,673,760	4,647,849	3,186,427	2,479,170	2,008,477	1,866,541	1,551,373	1,243,416	1,270,853	1,326,906	1,428,389	29,536,484	4
5	SG-G2	5,582,988	6,171,294	5,836,452	4,751,548	3,743,183	3,256,907	2,923,688	2,172,686	1,535,301	1,647,814	1,625,756	1,845,608	41,063,235	5
6	SG-G3	1,914,564	2,046,279	1,962,798	1,699,467	1,332,220	1,049,484	935,213	693,102	473,744	378,640	492,261	669,332	13,647,105	6
7	SG-G4	2,945,331	2,849,886	2,751,709	2,527,022	2,231,217	1,999,418	2,254,165	1,774,287	1,973,376	914,585	916,010	907,752	24,044,767	7
8	SG-G5	0	0	0	0	0	0	0	0	0	0	0	0	0	8
9	SG-G6	0	0	0	0	0	0	0	0	0	0	0	0	0	9
10	SG-AC	6,653	7,582	8,598	7,161	8,691	8,511	14,397	11,173	8,457	7,232	4,867	3,991	97,313	10
11	SG-WP	48,040	18,350	9,608	1,653	4,031	7,937	12,087	16,640	7,343	0	935	580	127,203	11
12	SG-EG	0	0	0	0	0	0	0	0	0	0	0	0	0	12
13	SG-CNG	694	83	527	811	175	143	1,141	1,310	821	776	641	501	7,621	13
14	SG-L	32,062	33,531	30,379	31,088	28,435	27,543	28,749	23,714	18,239	18,529	18,694	18,086	309,049	14
15	Sales	\$ 71,671,981	\$ 89,303,195	\$ 84,269,863	\$ 56,503,161	\$ 41,675,677	\$ 32,809,121	\$ 30,403,051	\$ 25,123,881	\$ 21,902,561	\$ 21,357,302	\$ 22,304,062	\$ 25,240,511	\$ 524,564,386	15
16	ST-1	\$ 2,265,203	\$ 2,597,100	\$ 2,262,721	\$ 2,554,596	\$ 2,097,981	\$ 2,230,082	\$ 2,698,831	\$ 2,452,082	\$ 2,405,424	\$ 2,286,856	\$ 1,652,008	\$ 1,671,901	\$ 27,174,794	16
17	Contract	1,335,606	803,039	826,150	1,384,114	859,705	808,210	875,971	844,288	850,938	1,349,436	830,148	802,250	11,569,856	17
18	Transportation	\$ 3,600,809	\$ 3,400,139	\$ 3,088,871	\$ 3,938,710	\$ 2,957,687	\$ 3,038,302	\$ 3,574,802	\$ 3,296,370	\$ 3,256,362	\$ 3,636,291	\$ 2,482,156	\$ 2,474,151	\$ 38,744,650	18
19	Total Revenues	\$ 75,272,790	\$ 92,703,334	\$ 87,358,734	\$ 62,441,871	\$ 44,633,364	\$ 35,847,424	\$ 33,977,852	\$ 28,420,251	\$ 25,158,943	\$ 24,993,593	\$ 24,786,218	\$ 27,714,662	\$ 563,309,037	19
20	Public Authority	34,754	46,044	57,347	28,282	23,535	22,621	17,032	13,083	7,726	7,937	7,960	9,315	275,635	20

# Tab K

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OPERATIONS AND MAINTENANCE EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description	Account/Reference	Recorded 11/30/2025	Test Year Adjustments	Certification Adjustments	ECIC Adjustments	Requested	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
			Sch K-1, Sh 1-6 Col (c)	Sch K-1, Sh 1-6 Col (d)	Sch K-1, Sh 1-6 Col (e)	N/A	Sum (c) thru (f)	
<u>Purchased Gas Cost</u>								
1	Natural Gas Transmission Line Purchases	803	\$ 139,012,053	\$ (139,012,053)	\$ 0	\$ 0	\$ 0	1
2	Purchased Gas Cost Adjustments	805.1	49,292,476	(49,292,476)	0	0	0	2
3	Gas Withdrawn from Storage	808.1	1,369,477	(1,369,477)	0	0	0	3
4	Gas Delivered to Storage	808.2	(1,277,505)	1,277,505	0	0	0	4
5	Gas Used for Compressor Station Fuel	810	(1,816)	1,816	0	0	0	5
6	Total Purchased Gas Cost	Sum Lns 1 - 3	\$ 188,394,685	\$ (188,394,685)	\$ 0	\$ 0	\$ 0	6
<u>Other Gas Costs</u>								
7	Other Gas Supply	813	\$ 711,600	\$ 30,341	\$ 19,681	\$ 0	\$ 761,622	7
<u>Transmission - Gas Cost</u>								
8	Transmission and Compression of Gas by Others	858	\$ 19,605,239	\$ (19,605,239)	\$ 0	\$ 0	\$ 0	8
<u>Transmission, Excluding Account 858</u>								
9	Operation Supervision and Engineering	850	\$ 245,515	\$ 5,147	\$ 5,960	\$ 0	\$ 256,622	9
10	Operation System Control and Load Dispatching	851	468,723	20,549	13,237	0	502,508	10
11	Communication System Expense	852	212	0	0	0	212	11
12	Communication Station Labor and Expense	853	185,732	2,970	3,438	0	192,140	12
13	Gas for Compressor Station Fuel	854	1,816	0	0	0	1,816	13
14	Mains	856	182,346	3,956	4,562	0	190,864	14
15	Measuring and Regulating Station	857	371,550	3,254	3,807	0	378,611	15
16	Rents	860	2,285	0	0	0	2,285	16
17	Maintenance Supervision and Engineering	861	83,474	26	30	0	83,529	17
18	Maintenance of Structures and Improvements	862	0	0	0	0	0	18
19	Maintenance of Mains	863	3,739,692	(317,762)	10,414	40,000	3,472,343	19
20	Maintenance of Compressor Station Eq.	864	105,221	(155)	0	0	105,066	20
21	Maintenance of Measuring and Reg. Station Eq.	865	151,695	128	1,689	50,000	203,512	21
22	Maintenance of SCADA Eq.	866	13,354	166	190	0	13,709	22
23	Total Transmission, Excluding Account 858	Sum Lns 9 - 22	\$ 5,551,614	\$ (281,721)	\$ 43,325	\$ 90,000	\$ 5,403,218	23
<u>Distribution</u>								
24	Operation Supervision and Engineering	870	\$ 5,911,263	\$ 88,264	\$ 130,608	\$ 0	\$ 6,130,135	24
25	Operation Distribution Load Dispatching	871	453,479	16,132	12,059	0	481,670	25
26	Operation Mains and Services	874	13,492,106	73,286	86,549	5,000	13,656,942	26
27	Operation Measuring and Regulation Station	875	171,980	2,592	3,021	0	177,593	27
28	Operation Meter and House Regulator	878	7,938,318	120,344	139,006	0	8,197,669	28
29	Customer Installation	879	8,474,237	187,819	189,086	0	8,851,142	29
30	Other	880	2,642,140	27,103	36,745	0	2,705,987	30
31	Rents	881	(215,798)	0	0	0	(215,798)	31
32	Maintenance Supervision and Engineering	885	168,248	1,869	4,231	0	174,347	32
33	Maintenance of Structures and Improvements	886	5,176	8	10	0	5,194	33
34	Maintenance of Mains	887	7,984,104	4,957,534	37,689	0	12,979,327	34
35	Maintenance of Measuring and Reg. Station Eq.	889	1,819,208	18,241	21,441	0	1,858,889	35
36	Maintenance of Services	892	4,749,365	70,615	81,639	0	4,901,618	36
37	Maintenance of Meters and House Regulators	893	2,726,788	43,102	49,727	0	2,819,617	37
38	Maintenance of Other Equipment	894	153,229	814	954	0	154,997	38
39	Total Distribution	Sum Lns 24 - 38	\$ 56,473,842	\$ 5,607,724	\$ 792,763	\$ 5,000	\$ 62,879,329	39

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OPERATIONS AND MAINTENANCE EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description	Account/Reference	Recorded 11/30/2025	Test Year Adjustments	Certification Adjustments	ECIC Adjustments	Requested	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
			Sch K-1, Sh 1-6	Sch K-1, Sh 1-6	Sch K-1, Sh 1-6	N/A	Sum (c) thru (f)	
<u>Customer Accounts</u>								
1	Supervision	901	\$ 1,438,103	\$ 61,143	\$ 40,544	\$ 0	\$ 1,539,790	1
2	Meter Reading	902	846,393	14,859	17,161	0	878,412	2
3	Customer Records and Collection	903	16,352,114	175,162	156,921	0	16,684,197	3
4	Uncollectible Accounts	904	7,138,898	(1,431,218)	0	0	5,707,681	4
5	Miscellaneous	905	0	0	0	0	0	5
6	Total Customer Accounts	Sum Lns 1 - 5	\$ 25,775,508	\$ (1,180,054)	\$ 214,626	\$ 0	\$ 24,810,080	6
<u>Customer Service and Information</u>								
7	Customer Assistance	908	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	7
8	Informational and Instructional Advertising	909	0	0	0	0	0	8
9	Miscellaneous	910	227,692	(3,312)	0	0	224,380	9
10	Total Customer Service and Information	Sum Lns 7 - 9	\$ 227,692	\$ (3,312)	\$ 0	\$ 0	\$ 224,380	10
<u>Sales</u>								
11	Supervision	911	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	11
12	Demonstration and Selling	912	0	0	0	0	0	12
13	Advertising	913	0	0	0	0	0	13
14	Total Sales	Sum Lns 11 - 13	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	14
15	Total O&M		\$ 296,740,180	\$ (203,826,947)	\$ 1,070,395	\$ 95,000	\$ 94,078,628	15
<u>Administrative and General (A&amp;G)</u>								
16	A&G Salaries	920	\$ 34,962,135	\$ (2,442,376)	\$ 661,453	\$ 0	\$ 33,181,212	16
17	Office Supplies and Expenses	921	4,729,020	(357,020)	0	0	4,372,001	17
18	A&G Expenses Transferred (Credit)	922	(8,975,396)	19,601	(151,672)	0	(9,107,467)	18
19	Outside Services	923	10,164,813	(44,976)	0	0	10,119,837	19
20	Property Insurance	924	314,743	(1,153)	0	0	313,590	20
21	Injuries and Damages	925	9,608,508	(1,977,644)	0	0	7,630,863	21
22	Employee Pension and Benefits	926	(3,969,136)	(213,650)	1,050,422	0	(3,132,365)	22
23	Regulatory Commission Expenses	928	79,716	0	46,768	0	126,484	23
24	Safety Advertising	930.1	662,315	(1,146)	0	0	661,169	24
25	Miscellaneous General	930.2	3,342,115	(586,914)	0	0	2,755,201	25
26	Rents	931	1,213,392	(3,583)	0	0	1,209,809	26
27	Maintenance of General Plant	935	2,783,033	(2,272)	14,684	0	2,795,445	27
28	Total A&G	Sum Lns 16 - 27	\$ 54,915,258	\$ (5,611,134)	\$ 1,621,654	\$ 0	\$ 50,925,778	28
29	Total O&M and A&G	Ln 15 + Ln 28	\$ 351,655,438	\$ (209,438,081)	\$ 2,692,049	\$ 95,000	\$ 145,004,406	29

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**OPERATIONS AND MAINTENANCE EXPENSE**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**  
**AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description (a)	Account/Reference (b)	Recorded 11/30/2025 (c) WP K-1, Sh 1	Test Year Adjustments (d) WP K-1, Sh 10	Certification Adjustments (e) WP K-1, Sh 21	ECIC Adjustments (f) N/A	Requested (g) Sum (c) thru (f)	Line No.
<b>Purchased Gas Costs</b>								
1	Natural Gas Transmission Line Purchases	803	\$ 139,012,053	\$ (139,012,053)	\$ 0	\$ 0	\$ 0	1
2	Purchased Gas Cost Adjustments	805.1	49,292,476	(49,292,476)	0	0	0	2
3	Gas Withdrawn from Storage	808.1	1,369,477	(1,369,477)	0	0	0	3
4	Gas Delivered to Storage	808.2	(1,277,505)	1,277,505	0	0	0	4
5	Gas Used for Compressor Station Fuel	810	(1,816)	1,816	0	0	0	5
6	Total	Sum Lns 1 - 3	\$ 188,394,685	\$ (188,394,685)	\$ 0	\$ 0	\$ 0	6
<b>Other Gas Costs</b>								
<b>Other Gas Supply</b>								
7	Labor	813	\$ 455,889	\$ 16,009	\$ 17,460	\$ 0	\$ 489,357	7
8	Labor Loadings		231,499	14,335	2,221	0	248,055	8
9	Materials and Expenses		24,213	(3)	0	0	24,210	9
10	Total	Sum Lns 7 - 9	\$ 711,600	\$ 30,341	\$ 19,681	\$ 0	\$ 761,622	10
<b>Transmission - Gas Cost</b>								
11	Transmission and Compression of Gas by Others	858	\$ 19,605,239	\$ (19,605,239)	\$ 0	\$ 0	\$ 0	11
<b>Transmission Expenses, Excluding Account 858</b>								
<b>Operations</b>								
<b>Operation Supervision and Engineering</b>								
12	Labor	850	\$ 141,295	\$ 1,811	\$ 5,295	\$ 0	\$ 148,400	12
13	Labor Loadings		71,361	3,336	665	0	75,362	13
14	Materials and Expenses		32,860	0	0	0	32,860	14
15	Total	Sum Lns 12 - 14	\$ 245,515	\$ 5,147	\$ 5,960	\$ 0	\$ 256,622	15
<b>System Control and Load Dispatching</b>								
16	Labor	851	\$ 305,668	\$ 10,734	\$ 11,707	\$ 0	\$ 328,108	16
17	Labor Loadings		159,492	9,876	1,530	0	170,899	17
18	Materials and Expenses		3,562	(61)	0	0	3,501	18
19	Total	Sum Lns 16 - 18	\$ 468,723	\$ 20,549	\$ 13,237	\$ 0	\$ 502,508	19
<b>Communication System Expense</b>								
20	Labor	852	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	20
21	Labor Loadings		0	0	0	0	0	21
22	Materials and Expenses		212	0	0	0	212	22
23	Total	Sum Lns 20 - 22	\$ 212	\$ 0	\$ 0	\$ 0	\$ 212	23
<b>Communication Station Labor and Expense</b>								
24	Labor	853	\$ 81,484	\$ 1,043	\$ 3,054	\$ 0	\$ 85,581	24
25	Labor Loadings		41,225	1,927	384	0	43,537	25
26	Materials and Expenses		63,022	0	0	0	63,022	26
27	Total	Sum Lns 24 - 26	\$ 185,732	\$ 2,970	\$ 3,438	\$ 0	\$ 192,140	27
<b>Gas for Compressor Station Fuel</b>								
28	Labor	854	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	28
29	Labor Loadings		0	0	0	0	0	29
30	Materials and Expenses		1,816	0	0	0	1,816	30
31	Total	Sum Lns 28 - 30	\$ 1,816	\$ 0	\$ 0	\$ 0	\$ 1,816	31
<b>Mains Expense</b>								
32	Labor	856	\$ 108,028	\$ 1,383	\$ 4,048	\$ 0	\$ 113,459	32
33	Labor Loadings		55,073	2,574	513	0	58,161	33
34	Materials and Expenses		19,245	(0)	0	0	19,244	34
35	Total	Sum Lns 32 - 34	\$ 182,346	\$ 3,956	\$ 4,562	\$ 0	\$ 190,864	35
<b>Measuring and Regulating Station Expense</b>								
36	Labor	857	\$ 90,107	\$ 1,154	\$ 3,377	\$ 0	\$ 94,637	36
37	Labor Loadings		46,133	2,156	430	0	48,719	37
38	Materials and Expenses		235,309	(55)	0	0	235,254	38
39	Total	Sum Lns 36 - 38	\$ 371,550	\$ 3,254	\$ 3,807	\$ 0	\$ 378,611	39
40	Rents	860	\$ 2,285	\$ 0	\$ 0	\$ 0	\$ 2,285	40

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OPERATIONS AND MAINTENANCE EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description (a)	Account/Reference (b)	Recorded 11/30/2025 (c)	Test Year Adjustments (d)	Certification Adjustments (e)	ECIC Adjustments (f)	Requested (g)	Line No.
			WP K-1, Sh 1	WP K-1, Sh 10	WP K-1, Sh 21	N/A	Sum (c) thru (f)	
<u>Transmission Expenses, Excluding Account 858 Continued</u>								
<u>Maintenance</u>								
Maintenance Supervision and Engineering 861								
1	Labor		\$ 704	\$ 9	\$ 26	\$ 0	\$ 739	1
2	Labor Loadings		357	17	3	0	377	2
3	Materials and Expenses		82,412	0	0	0	82,412	3
4	Total	Sum Lns 1 - 3	\$ 83,474	\$ 26	\$ 30	\$ 0	\$ 83,529	4
Maintenance of Structures and Improvements 862								
5	Labor		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	5
6	Labor Loadings		0	0	0	0	0	6
7	Materials and Expenses		0	0	0	0	0	7
8	Total	Sum Lns 5 - 7	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	8
Maintenance of Mains 863								
9	Labor		\$ 227,275	\$ 2,910	\$ 8,517	\$ 0	\$ 238,702	9
10	Labor Loadings		203,522	9,512	1,897	0	214,931	10
11	Materials and Expenses		3,308,894	(330,184)	0	40,000	3,018,710	11
12	Total	Sum Lns 9 - 11	\$ 3,739,692	\$ (317,762)	\$ 10,414	\$ 40,000	\$ 3,472,343	12
Maintenance of Compressor Station Equipment 864								
13	Labor		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	13
14	Labor Loadings		0	0	0	0	0	14
15	Materials and Expenses		105,221	(155)	0	0	105,066	15
16	Total	Sum Lns 13 - 15	\$ 105,221	\$ (155)	\$ 0	\$ 0	\$ 105,066	16
Maintenance of Measuring & Regulating Station Equip 865								
17	Labor		\$ 39,939	\$ 511	\$ 1,497	\$ 0	\$ 41,947	17
18	Labor Loadings		20,608	963	192	0	21,764	18
19	Materials and Expenses		91,148	(1,346)	0	50,000	139,802	19
20	Total	Sum Lns 17 - 19	\$ 151,695	\$ 128	\$ 1,689	\$ 50,000	\$ 203,512	20
Maintenance of SCADA Equipment 866								
21	Labor		\$ 4,479	\$ 57	\$ 168	\$ 0	\$ 4,704	21
22	Labor Loadings		2,329	109	22	0	2,459	22
23	Materials and Expenses		6,546	0	0	0	6,546	23
24	Total	Sum Lns 21 - 23	\$ 13,354	\$ 166	\$ 190	\$ 0	\$ 13,709	24
Total Transmission Expense, Excluding Account 858								
25	Labor		\$ 998,978	\$ 19,611	\$ 37,688	\$ 0	\$ 1,056,278	25
26	Labor Loadings		600,102	30,469	5,637	0	636,209	26
27	Materials and Expenses		3,952,533	(331,802)	0	90,000	3,710,731	27
28	Total	Sum Lns 25 - 27	\$ 5,551,614	\$ (281,721)	\$ 43,325	\$ 90,000	\$ 5,403,218	28

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**OPERATIONS AND MAINTENANCE EXPENSE**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**  
**AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description	Account/ Reference	Recorded 11/30/2025	Test Year Adjustments	Certification Adjustments	ECIC Adjustments	Requested	Line No.
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(g)	
		WP K-1, Sh 1	WP K-1, Sh 10	WP K-1, Sh 21	N/A	Sum (c) thru (f)		
<u>Distribution</u>								
Operation Supervision and Engineering 870								
1	Labor		\$ 3,098,741	\$ 39,628	\$ 116,000	\$ 0	\$ 3,254,370	1
2	Labor Loadings		1,566,891	73,230	14,608	0	1,654,728	2
3	Materials and Expenses		1,245,631	(24,594)	0	0	1,221,037	3
4	Total	Sum Lns 1 - 3	\$ 5,911,263	\$ 88,264	\$ 130,608	\$ 0	\$ 6,130,135	4
Operation Distribution Load Dispatching 871								
5	Labor		\$ 281,294	\$ 7,956	\$ 10,702	\$ 0	\$ 299,953	5
6	Labor Loadings		142,671	8,176	1,357	0	152,204	6
7	Materials and Expenses		29,514	0	0	0	29,514	7
8	Total	Sum Lns 5 - 7	\$ 453,479	\$ 16,132	\$ 12,059	\$ 0	\$ 481,670	8
Operation Mains and Services 874								
9	Labor		\$ 2,050,317	\$ 26,248	\$ 76,833	\$ 0	\$ 2,153,397	9
10	Labor Loadings		1,042,226	48,709	9,716	0	1,100,652	10
11	Materials and Expenses		10,399,563	(1,671)	0	5,000	10,402,892	11
12	Total	Sum Lns 9 - 11	\$ 13,492,106	\$ 73,286	\$ 86,549	\$ 5,000	\$ 13,656,942	12
Operation Measuring and Regulation Station 875								
13	Labor		\$ 71,705	\$ 918	\$ 2,687	\$ 0	\$ 75,310	13
14	Labor Loadings		35,816	1,674	334	0	37,824	14
15	Materials and Expenses		64,459	0	0	0	64,459	15
16	Total	Sum Lns 13 - 15	\$ 171,980	\$ 2,592	\$ 3,021	\$ 0	\$ 177,593	16
Operation Meter and House Regulator 878								
17	Labor		\$ 3,293,262	\$ 42,161	\$ 123,411	\$ 0	\$ 3,458,834	17
18	Labor Loadings		1,672,865	78,183	15,596	0	1,766,644	18
19	Materials and Expenses		2,972,191	0	0	0	2,972,191	19
20	Total	Sum Lns 17 - 19	\$ 7,938,318	\$ 120,344	\$ 139,006	\$ 0	\$ 8,197,669	20
Customer Installation 879								
21	Labor		\$ 4,461,783	\$ 75,712	\$ 167,887	\$ 0	\$ 4,705,382	21
22	Labor Loadings		2,261,740	112,107	21,199	0	2,395,046	22
23	Materials and Expenses		1,750,715	0	0	0	1,750,715	23
24	Total	Sum Lns 21 - 23	\$ 8,474,237	\$ 187,819	\$ 189,086	\$ 0	\$ 8,851,142	24
Other 880								
25	Labor		\$ 863,828	\$ 17,856	\$ 32,622	\$ 0	\$ 914,306	25
26	Labor Loadings		437,700	22,814	4,122	0	464,636	26
27	Materials and Expenses		1,340,613	(13,568)	0	0	1,327,045	27
28	Total	Sum Lns 25 - 27	\$ 2,642,140	\$ 27,103	\$ 36,745	\$ 0	\$ 2,705,987	28
29	Rents	881	\$ (215,798)	\$ 0	\$ 0	\$ 0	\$ (215,798)	29

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OPERATIONS AND MAINTENANCE EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description	Account/ Reference	Recorded 11/30/2025	Test Year Adjustments	Certification Adjustments	ECIC Adjustments	Requested	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
			WP K-1, Sh 1	WP K-1, Sh 10	WP K-1, Sh 21	N/A	Sum (c) thru (f)	
	Maintenance Supervision and Engineering	885						
1	Labor		\$ 101,249	\$ 1,296	\$ 3,794	\$ 0	\$ 106,339	1
2	Labor Loadings		46,813	2,188	436	0	49,438	2
3	Materials and Expenses		20,185	(1,615)	0	0	18,570	3
4	Total	Sum Lns 1 - 3	\$ 168,248	\$ 1,869	\$ 4,231	\$ 0	\$ 174,347	4
	Maintenance of Structures and Improvements	886						
5	Labor		\$ 236	\$ 3	\$ 9	\$ 0	\$ 248	5
6	Labor Loadings		117	5	1	0	124	6
7	Materials and Expenses		4,823	0	0	0	4,823	7
8	Total	Sum Lns 5 - 7	\$ 5,176	\$ 8	\$ 10	\$ 0	\$ 5,194	8
	Maintenance of Mains	887						
9	Labor		\$ 892,989	\$ 11,432	\$ 33,464	\$ 0	\$ 937,885	9
10	Labor Loadings		453,233	21,182	4,225	0	478,641	10
11	Materials and Expenses		6,637,882	4,924,920	0	0	11,562,801	11
12	Total	Sum Lns 9 - 11	\$ 7,984,104	\$ 4,957,534	\$ 37,689	\$ 0	\$ 12,979,327	12
	Maintenance of Measuring and Reg. Station Eq.	889						
13	Labor		\$ 507,709	\$ 6,500	\$ 19,026	\$ 0	\$ 533,234	13
14	Labor Loadings		259,024	12,106	2,415	0	273,544	14
15	Materials and Expenses		1,052,475	(364)	0	0	1,052,110	15
16	Total	Sum Lns 13 - 15	\$ 1,819,208	\$ 18,241	\$ 21,441	\$ 0	\$ 1,858,889	16
	Maintenance of Services	892						
17	Labor		\$ 1,934,292	\$ 24,762	\$ 72,485	\$ 0	\$ 2,031,539	17
18	Labor Loadings		981,881	45,889	9,154	0	1,036,923	18
19	Materials and Expenses		1,833,193	(37)	0	0	1,833,156	19
20	Total	Sum Lns 17 - 19	\$ 4,749,365	\$ 70,615	\$ 81,639	\$ 0	\$ 4,901,618	20
	Maintenance of Meters and House Regulators	893						
21	Labor		\$ 1,177,818	\$ 15,078	\$ 44,137	\$ 0	\$ 1,237,033	21
22	Labor Loadings		599,628	28,024	5,590	0	633,242	22
23	Materials and Expenses		949,342	0	0	0	949,342	23
24	Total	Sum Lns 21 - 23	\$ 2,726,788	\$ 43,102	\$ 49,727	\$ 0	\$ 2,819,617	24
	Maintenance of Other Equipment	894						
25	Labor		\$ 22,551	\$ 289	\$ 845	\$ 0	\$ 23,685	25
26	Labor Loadings		11,641	544	109	0	12,293	26
27	Materials and Expenses		119,037	(18)	0	0	119,018	27
28	Total	Sum Lns 25 - 27	\$ 153,229	\$ 814	\$ 954	\$ 0	\$ 154,997	28
	Total Distribution							
29	Labor		\$ 18,757,773	\$ 269,839	\$ 703,902	\$ 0	\$ 19,731,514	29
30	Labor Loadings		9,512,245	454,832	88,861	0	10,055,939	30
31	Materials and Expenses		28,203,823	4,883,053	0	5,000	33,091,876	31
32	Total	Sum Lns 29 - 31	\$ 56,473,842	\$ 5,607,724	\$ 792,763	\$ 5,000	\$ 62,879,329	32

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OPERATIONS AND MAINTENANCE EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description	Account/Reference	Recorded 11/30/2025	Test Year Adjustments	Certification Adjustments	ECIC Adjustments	Requested	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
			WP K-1, Sh 1	WP K-1, Sh 10	WP K-1, Sh 21	N/A	Sum (c) thru (f)	
<u>Customer Accounts</u>								
Supervision 901								
1	Labor		\$ 939,179	\$ 32,979	\$ 35,970	\$ 0	\$ 1,008,129	1
2	Labor Loadings		476,855	29,529	4,574	0	510,958	2
3	Materials and Expenses		22,069	(1,366)	0	0	20,703	3
4	Total	Sum Lns 1 - 3	\$ 1,438,103	\$ 61,143	\$ 40,544	\$ 0	\$ 1,539,790	4
Meter Reading 902								
5	Labor		\$ 406,564	\$ 5,205	\$ 15,235	\$ 0	\$ 427,004	5
6	Labor Loadings		206,560	9,654	1,926	0	218,140	6
7	Materials and Expenses		233,269	0	0	0	233,269	7
8	Total	Sum Lns 5 - 7	\$ 846,393	\$ 14,859	\$ 17,161	\$ 0	\$ 878,412	8
Customer Records and Collection 903								
9	Labor		\$ 3,794,670	\$ 123,636	\$ 138,835	\$ 0	\$ 4,057,141	9
10	Labor Loadings		1,887,994	115,598	18,086	0	2,021,677	10
11	Materials and Expenses		10,669,450	(64,071)	0	0	10,605,379	11
12	Total	Sum Lns 9 - 11	\$ 16,352,114	\$ 175,162	\$ 156,921	\$ 0	\$ 16,684,197	12
13	Uncollectible Accounts	904	\$ 7,138,898	\$ (1,431,218)	\$ 0	\$ 0	\$ 5,707,681	13
Miscellaneous 905								
14	Labor		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	14
15	Labor Loadings		0	0	0	0	0	15
16	Materials and Expenses		0	0	0	0	0	16
17	Total	Sum Lns 14 - 16	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	17
Total Customer Accounts								
18	Labor		\$ 5,140,413	\$ 161,820	\$ 190,040	\$ 0	\$ 5,492,273	18
19	Labor Loadings		2,571,409	154,780	24,586	0	2,750,775	19
20	Materials and Expenses		18,063,686	(1,496,655)	0	0	16,567,031	20
21	Total	Sum Lns 18 - 20	\$ 25,775,508	\$ (1,180,054)	\$ 214,626	\$ 0	\$ 24,810,080	21

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OPERATIONS AND MAINTENANCE EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description (a)	Account/Reference (b)	Recorded 11/30/2025 (c) WP K-1, Sh 1	Test Year Adjustments (d) WP K-1, Sh 10	Certification Adjustments (e) WP K-1, Sh 21	ECIC Adjustments (f) N/A	Requested (g) Sum (c) thru (f)	Line No.
<b>Customer Service and Information</b>								
Customer Assistance 908								
1	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	1
2	Labor Loadings		0	0	0	0	0	2
3	Materials and Expenses		0	0	0	0	0	3
4	Total	Sum Lns 1 - 3	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
Informational and Instructional Advertising 909								
5	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	5
6	Labor Loadings		0	0	0	0	0	6
7	Materials and Expenses		0	0	0	0	0	7
8	Total	Sum Lns 5 - 7	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	8
Miscellaneous 910								
9	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	9
10	Labor Loadings		0	0	0	0	0	10
11	Materials and Expenses		227,692	(3,312)	0	0	224,380	11
12	Total	Sum Lns 9 - 11	\$ 227,692	\$ (3,312)	\$ 0	\$ 0	\$ 224,380	12
Total Customer Service and Information								
13	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	13
14	Labor Loadings		0	0	0	0	0	14
15	Materials and Expenses		227,692	(3,312)	0	0	224,380	15
16	Total	Sum Lns 13 - 15	\$ 227,692	\$ (3,312)	\$ 0	\$ 0	\$ 224,380	16
<b>Sales</b>								
Supervision 911								
17	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	17
18	Labor Loadings		0	0	0	0	0	18
19	Materials and Expenses		0	0	0	0	0	19
20	Total	Sum Lns 17 - 19	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	20
Demonstration and Selling 912								
21	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	21
22	Labor Loadings		0	0	0	0	0	22
23	Materials and Expenses		0	0	0	0	0	23
24	Total	Sum Lns 21 - 23	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	24
Advertising 913								
25	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	25
26	Labor Loadings		0	0	0	0	0	26
27	Materials and Expenses		0	0	0	0	0	27
28	Total	Sum Lns 25 - 27	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	28
Total Sales								
29	Labor		\$ 0	\$ 0	\$ 0	\$ 0	0	29
30	Labor Loadings		0	0	0	0	0	30
31	Materials and Expenses		0	0	0	0	0	31
32	Total	Sum Lns 29 - 31	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	32
<b>Total O&amp;M</b>								
33	Labor		\$ 25,353,053	\$ 467,279	\$ 949,091	\$ 0	\$ 25,713,145	33
34	Labor Loadings		12,915,255	654,418	121,305	0	13,054,769	34
35	Materials and Expenses		258,471,872	(204,948,644)	0	95,000	55,310,715	35
36	Total	Sum Lns 33 - 35	\$ 296,740,180	\$ (203,826,947)	\$ 1,070,395	\$ 95,000	\$ 94,078,628	36

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ADMINISTRATIVE AND GENERAL (A&G) EXPENSES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description	Account/Reference	Recorded 11/30/2025	Test Year Adjustments	Certification Adjustments	ECIC Adjustments	SNV Requested	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
			WP K-1, Sh 7	WP K-1, Sh 17	WP K-1, Sh 27	N/A	Sum (c) thru (f)	
<u>Administrative and General (A&amp;G)</u>								
A&G Salaries 920								
1	Labor		\$ 27,573,657	\$ (2,815,663)	\$ 588,535	\$ 0	\$ 25,346,528	1
2	Labor Loadings		8,673,596	538,204	72,918	0	9,284,719	2
3	Materials and Expenses		(1,285,118)	(164,917)	0	0	(1,450,035)	3
4	Total	Sum Lns 1 - 3	\$ 34,962,135	\$ (2,442,376)	\$ 661,453	\$ 0	\$ 33,181,212	4
5	Office Supplies and Expenses	921	\$ 4,729,020	\$ (357,020)	\$ 0	\$ 0	\$ 4,372,001	5
6	A&G Expenses Transferred (Credit)	922	\$ (8,975,396)	\$ 19,601	\$ (151,672)	\$ 0	\$ (9,107,467)	6
7	Outside Services	923	\$ 10,164,813	\$ (44,976)	\$ 0	\$ 0	\$ 10,119,837	7
8	Property Insurance	924	\$ 314,743	\$ (1,153)	\$ 0	\$ 0	\$ 313,590	8
9	Injuries and Damages	925	\$ 9,608,508	\$ (1,977,644)	\$ 0	\$ 0	\$ 7,630,863	9
10	Employee Pension and Benefits	926	\$ (3,969,136)	\$ (213,650)	\$ 1,050,422	\$ 0	\$ (3,132,365)	10
11	Regulatory Commission Expenses	928	\$ 79,716	\$ 0	\$ 46,768	\$ 0	\$ 126,484	11
12	Safety Advertising	930.1	\$ 662,315	\$ (1,146)	\$ 0	\$ 0	\$ 661,169	12
Miscellaneous General 930.2								
13	Labor		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	13
14	Labor Loadings		0	0	0	0	0	14
15	Materials and Expenses		3,342,115	(586,914)	0	0	2,755,201	15
16	Total	Sum Lns 13 - 15	\$ 3,342,115	\$ (586,914)	\$ 0	\$ 0	\$ 2,755,201	16
17	Rents	931	\$ 1,213,392	\$ (3,583)	\$ 0	\$ 0	\$ 1,209,809	17
Maintenance of General Plant 935								
18	Labor		\$ 377,865	\$ (8,875)	\$ 13,080	\$ 0	\$ 382,070	18
19	Labor Loadings		189,998	11,838	1,604	0	203,439	19
20	Materials and Expenses		2,215,170	(5,235)	0	0	2,209,935	20
21	Total	Sum Lns 18 - 20	\$ 2,783,033	\$ (2,272)	\$ 14,684	\$ 0	\$ 2,795,445	21
Total A&G Expenses								
22	Labor		\$ 27,951,521	\$ (2,824,538)	\$ 601,615	\$ 0	\$ 25,728,598	22
23	Labor Loadings		8,863,594	550,042	74,522	0	9,488,158	23
24	Materials and Expenses		18,100,143	(3,336,638)	945,517	0	15,709,022	24
25	Total	Sum Lns 22 - 24	\$ 54,915,258	\$ (5,611,134)	\$ 1,621,654	\$ 0	\$ 50,925,778	25

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ADVERTISING EXPENSES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Vendor (a)	Description of Service (b)	Request Recovery (c)	Reclass (d)	Exclude (e)	Total Recorded (f)	Line No.
	Company Records					Sum (c) thru (e)	
Account 903 - Customer Records & Collection Expenses							
1	Meta	Advertising - Other	\$ 0	\$ 0	\$ 23	\$ 23	1
2	Total Account 903		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 23</u>	<u>\$ 23</u>	2
Account 910 - Misc Cust Svc & Info Expenses							
3	Agjital	Advertising - Other	\$ 41,894	\$ 0	\$ 0	\$ 41,894	3
4	Meta	Advertising - Other	1,343	0	244	1,587	4
5	LinkedIn	Advertising - Other	53	0	0	53	5
6	Total Account 910		<u>\$ 43,290</u>	<u>\$ 0</u>	<u>\$ 244</u>	<u>\$ 43,535</u>	6
Account 930.1 - Safety Education Expenses							
7	Mass Media LLC	Advertising - Newspaper	\$ 19,913	\$ 0	\$ 0	\$ 19,913	7
8	Skyview Networks LLC	Advertising - Radio	106,921	0	0	106,921	8
9	Total Account 930.1		<u>\$ 126,834</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 126,834</u>	9
10	Total Southern Nevada		<u>\$ 170,124</u>	<u>\$ 0</u>	<u>\$ 267</u>	<u>\$ 170,392</u>	10

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ADVERTISING EXPENSES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Type of Service (b)	Request Recovery (c)	Reclass (d)	Exclude (e)	Total Recorded (f)	Line No.
						Sum (c) thru (e)	
Company Records							
Account 921 - A&G Office Supplies and Expense							
1	Adelman TVL [1]	Advertising - Recruitment	\$ 8	\$ 0	\$ 0	8	1
2	Indeed Jobs	Advertising - Recruitment	1,626	0	60	1,686	2
3	Las Vegas Color Graphics Inc.	Advertising - Recruitment	423	0	0	423	3
4	SAE International	Advertising - Recruitment	0	0	3,000	3,000	4
5	The UPS Store	Advertising - Recruitment	0	0	80	80	5
6	UNLV Career Services	Advertising - Recruitment	1,912	0	0	1,912	6
7	YourMembership	Advertising - Recruitment	199	0	0	199	7
8	Proforma Element 7	Advertising - Recruitment	0	0	2,687	2,687	8
9	Total Account 921		<u>\$ 4,167</u>	<u>\$ 0</u>	<u>\$ 5,827</u>	<u>\$ 9,994</u>	9
Account 930.1 - Safety Education Expenses							
10	Agital	Advertising - Other	\$ 1,398,117	\$ 0	\$ 0	\$ 1,398,117	10
11	Meta	Advertising - Other	6,200	0	0	6,200	11
12	LinkedIn	Advertising - Other	236	0	0	236	12
13	Total Account 930.1		<u>\$ 1,404,553</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,404,553</u>	13
14	Total		<u>\$ 1,408,720</u>	<u>\$ 0</u>	<u>\$ 5,827</u>	<u>\$ 1,414,547</u>	14
15	Less: Great Basin and SGTC Allocation		4.10%	0.00%	4.10%	4.10%	15
16	Amount to be Allocated		<u>\$ 1,351,031</u>	<u>\$ 0</u>	<u>\$ 5,589</u>	<u>\$ 1,356,620</u>	16
17	SNV 4-Factor		28.34%	0.00%	28.34%	28.34%	17
18	Total After Allocation		<u>\$ 382,861</u>	<u>\$ 0</u>	<u>\$ 1,584</u>	<u>\$ 384,444</u>	18
19	Grand Total		<u>\$ 382,861</u>	<u>\$ 0</u>	<u>\$ 1,584</u>	<u>\$ 384,444</u>	19

[1] These were not advertising expenses, but are being included to tie to the recorded amounts.

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCOUNT 923, OUTSIDE SERVICES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Type of Service (b)	SNV (c)	NNV (d)	System Allocable (e)	Other Jurisdictions (f)	Total (g)	Line No.
	Company Records						Sum (c) thru (f)	
1	ADVANCED SOFTWARE PRODUCTS GROUP	O/S SVCS - COMP EQUIP SVCS	\$ 0	\$ 0	\$ 10,800	\$ 0	10,800	1
2	AGREE	O/S SVCS - CONTRACTOR SVCS	0	0	151,500	0	151,500	2
3	AHEAD INC	O/S SVCS - COMP EQUIP SVCS	0	0	117,359	0	117,359	3
4	ALLEGIS GROUP HOLDINGS INC	O/S SVCS - CONTRACTOR SVCS	0	0	108,150	0	108,150	4
5	AMAZON WEB SERVICES INC	O/S SVCS - COMP EQUIP SVCS	0	0	2,269,204	0	2,269,204	5
6	AMERICAN INNOVATIONS LTD	O/S SVCS - COMP EQUIP SVCS	0	0	142,240	0	142,240	6
7	AMERICAN INNOVATIONS LTD	PROF SVCS - OTHER	0	0	29,146	0	29,146	7
8	AMERICAN REGISTRY FOR INTERNET	O/S SVCS - COMP EQUIP SVCS	0	0	4,200	0	4,200	8
9	APEX SYSTEMS LLC	O/S SVCS - CONTRACTOR SVCS	0	0	54,572	0	54,572	9
10	ARTICULATE GLOBAL LLC	O/S SVCS - COMP EQUIP SVCS	0	0	53,345	0	53,345	10
11	ASPIRE SYSTEMS DIGITAL	PROF SVCS - OTHER	0	0	360,000	0	360,000	11
12	ASSOCIATED FIRE CONSULTANTS INC	PROF SVCS - OTHER	0	0	(1,400)	0	(1,400)	12
13	AVEVA SOFTWARE LLC	O/S SVCS - COMP EQUIP SVCS	0	0	240,993	0	240,993	13
14	AVEVA SOFTWARE LLC	PROF SVCS - OTHER	0	0	33,455	0	33,455	14
15	AVEVA SOFTWARE LLC	SEM/CONF & PROFESSIONAL ORG	0	0	16,390	0	16,390	15
16	AZUL SYSTEMS INC	O/S SVCS - COMP EQUIP SVCS	0	0	18,192	0	18,192	16
17	BALLBOY PRODUCTIONS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	37,175	0	37,175	17
18	BANK OF NEW YORK MELLON TRUST CO NA	TRUSTEE FEES	0	0	0	0	0	18
19	BCN TELECOM INC	UTILITIES - TELEPHONE	0	0	7,696	0	7,696	19
20	BIDDLE CONSULTING GROUP INC	O/S SVCS - COMP EQUIP SVCS	0	0	7,760	0	7,760	20
21	BLACKLINE SYSTEMS INC	O/S SVCS - COMP EQUIP SVCS	0	0	87,700	0	87,700	21
22	BOVILL CONSULTING LLC	O/S SVCS - CONTRACTOR SVCS	0	0	17,515	0	17,515	22
23	CANON SOLUTIONS AMERICA INC	O/S SVCS - COMP EQUIP SVCS	684	684	0	4,263	5,631	23
24	CANON USA INC	O/S SVCS - COMP EQUIP SVCS	16,148	15,757	0	63,099	95,004	24
25	CCS PRESENTATION SYSTEMS	O/S SVCS - COMP EQUIP SVCS	0	0	2,010	0	2,010	25
26	CDW LLC	O/S SVCS - COMP EQUIP SVCS	0	0	49,294	0	49,294	26
27	CDW LLC	P C & ACCESSORIES	0	0	1,975	0	1,975	27
28	CENTROID SYSTEMS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	0	0	0	28
29	CENTURY 23	O/S SVCS - COMP EQUIP SVCS	0	0	625	0	625	29
30	CHARLES RIVER ASSOCIATES	PROF SVCS - MANAGEMENT	0	0	256,928	0	256,928	30
31	CHEVIN FLEET SOLUTIONS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	12,655	0	12,655	31
32	CHEX SYSTEMS INC	O/S SVCS - COMP EQUIP SVCS	0	0	9,684	0	9,684	32
33	CLOUDNINE	O/S SVCS - COMP EQUIP SVCS	0	0	7,910	0	7,910	33
34	CONCUR TECHNOLOGIES INC	O/S SVCS - COMP EQUIP SVCS	0	0	215,770	0	215,770	34
35	CONSENSUS CLOUD SOLUTIONS INC	O/S SVCS - COMP EQUIP SVCS	0	0	1,755	0	1,755	35
36	CORELOGIC INC	O/S SVCS - COMP EQUIP SVCS	0	0	59,866	0	59,866	36
37	CT CORP SYSTEM	PROF SVCS - OTHER	0	0	8,250	0	8,250	37
38	DELOITTE CONSULTING LLP	O/S SVCS - TEMP HELP	0	0	23,712	0	23,712	38
39	DIGICERT INC	O/S SVCS - COMP EQUIP SVCS	0	0	24,043	0	24,043	39
40	DNV USA INC	O/S SVCS - COMP EQUIP SVCS	0	0	350,861	0	350,861	40
41	DTN LLC	O/S SVCS - COMP EQUIP SVCS	0	0	76,896	0	76,896	41
42	EAGLE PROMOTIONS	O/S SVCS - CONTRACTOR SVCS	0	0	7,239	0	7,239	42
43	ECHO CANYON CONSULTING LLC	PROF SVCS - OTHER	0	0	0	37,500	37,500	43
44	EDCOR DATA SERVICES LLC	O/S SVCS - COMP EQUIP SVCS	0	0	20,048	0	20,048	44
45	EFAX CORPORATE	O/S SVCS - COMP EQUIP SVCS	0	0	5,178	0	5,178	45
46	ELECTRIC & GAS INDUSTRIES ASSOC	O/S SVCS - COMP EQUIP SVCS	0	0	76,385	0	76,385	46
47	ENERGY SERVICES GROUP LLC	O/S SVCS - COMP EQUIP SVCS	0	0	22,035	0	22,035	47
48	ENTERPRISE OUTCOMES INC	O/S SVCS - CONTRACTOR SVCS	0	0	70,610	0	70,610	48
49	ESKILL CORP	O/S SVCS - COMP EQUIP SVCS	0	0	7,000	0	7,000	49
50	EVOTEK INC	O/S SVCS - COMP EQUIP SVCS	0	0	64,193	0	64,193	50
51	FASTBLUE COMMUNICATIONS INC	UTILITIES - TELEPHONE	0	0	770,409	0	770,409	51
52	FASTBLUE INC	O/S SVCS - COMP EQUIP SVCS	0	0	182,682	0	182,682	52
53	FEDEX	O/S SVCS - MAIL CARRIER	0	0	40,467	0	40,467	53
54	FEDEX	O/S SVCS - PRINTING	0	0	536	0	536	54
55	FENEMORE CRAIG PC	PROF SVCS - LEGAL	0	0	4,900	0	4,900	55
56	FIALA PROJECT RESOURCES	O/S SVCS - CONTRACTOR SVCS	0	0	136,074	0	136,074	56
57	FIALA PROJECT RESOURCES	PROF SVCS - MANAGEMENT	0	0	21,520	0	21,520	57
58	FIALA PROJECT RESOURCES	PROF SVCS - OTHER	0	0	30,000	0	30,000	58
59	FLOOM ENERGY LAW PLLC	PROF SVCS - LEGAL	1,145	731	53,443	1,477	56,796	59
60	FLOOM ENERGY LAW PLLC	PROF SVCS - OTHER	49	0	0	29	78	60
61	FTI CONSULTING INC	PROF SVCS - FINANCIAL	0	0	0	0	0	61
62	GARTNER INC	PROF SVCS - OTHER	0	0	48,000	0	48,000	62
63	GARTNER INC	SUBSCRIPTIONS/PUBLICATIONS	0	0	227,900	0	227,900	63
64	GC PARENT LLC	PROF SVCS - MANAGEMENT	0	0	558	0	558	64
65	GITLAB INC	O/S SVCS - COMP EQUIP SVCS	0	0	17,100	0	17,100	65
66	GREENBERG TRAURIG LLP	PROF SVCS - LEGAL	0	0	787	0	787	66
67	GRUBER POWER SERVICES	O/S SVCS - OTHER	0	0	5,400	0	5,400	67
68	GUIDEPOINT SECURITY HOLDINGS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	12,221	0	12,221	68
69	HERE NORTH AMERICA LLC	O/S SVCS - COMP EQUIP SVCS	0	0	68,543	0	68,543	69
70	HOOTSUITE INC	O/S SVCS - COMP EQUIP SVCS	0	0	29,704	0	29,704	70
71	IBM CORP	O/S SVCS - COMP EQUIP SVCS	0	0	494,059	0	494,059	71
72	ICIMS INC	O/S SVCS - COMP EQUIP SVCS	0	0	65,881	0	65,881	72
73	IFS CANADA INC	O/S SVCS - COMP EQUIP SVCS	0	0	56,992	0	56,992	73
74	IMPROVING TORONTO INC	O/S SVCS - COMP EQUIP SVCS	0	0	1,520	0	1,520	74
75	INFO TECH RESEARCH GROUP INC	PROF SVCS - MANAGEMENT	0	0	148,866	0	148,866	75
76	INFO TECH RESEARCH GROUP INC	PROF SVCS - OTHER	0	0	354,006	0	354,006	76
77	INFORMATICA LLC	O/S SVCS - COMP EQUIP SVCS	0	0	57,109	0	57,109	77
78	INSIGHT GLOBAL LLC	O/S SVCS - CONTRACTOR SVCS	0	65,625	16,838	66,400	148,863	78
79	INSIGHTSOFTWARE LLC	O/S SVCS - COMP EQUIP SVCS	0	0	61,901	0	61,901	79
80	INTRADO LIFE & SAFETY INC	O/S SVCS - COMP EQUIP SVCS	0	0	22,359	0	22,359	80
81	IT STRATEGIES INTERNATIONAL INC	O/S SVCS - CONTRACTOR SVCS	0	0	38,855	0	38,855	81
82	ITRON INC	O/S SVCS - COMP EQUIP SVCS	0	0	266,332	0	266,332	82
83	JACKSON LEWIS P C	PROF SVCS - LEGAL	0	0	446,663	0	446,663	83
84	LANCO GLOBAL SYSTEMS INC	O/S SVCS - CONTRACTOR SVCS	0	0	91,105	0	91,105	84
85	LAUREL HILL GIS INC	O/S SVCS - COMP EQUIP SVCS	0	0	5,000	0	5,000	85
86	LEVATA HUMAN PERFORMANCE LLC	O/S SVCS - CONTRACTOR SVCS	0	0	48,849	0	48,849	86
87	LEVATA HUMAN PERFORMANCE LLC	PROF SVCS - OTHER	0	0	221,887	0	221,887	87
88	LEVEL 3 AUDIOVISUAL	O/S SVCS - COMP EQUIP SVCS	0	0	86,677	0	86,677	88
89	LINK TECHNOLOGIES	O/S SVCS - CONTRACTOR SVCS	0	0	150,953	0	150,953	89
90	LINKEDIN CORP	O/S SVCS - COMP EQUIP SVCS	0	0	92,237	0	92,237	90
91	LOCUSVIEW SOLUTIONS INC	O/S SVCS - COMP EQUIP SVCS	0	0	1,782	0	1,782	91
92	MARQUETTE ENERGY ANALYTICS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	95,069	0	95,069	92

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCOUNT 923, OUTSIDE SERVICES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Type of Service (b)	SNV (c)	NNV (d)	System Allocable (e)	Other Jurisdictions (f)	Total (g)	Line No.
	Company Records						Sum (c) thru (f)	
93	MCAFFEE AND TAFT A PROFESSIONAL	PROF SVCS - LEGAL	0	0	14,915	0	14,915	93
94	MICHAEL STRANIK CONSULTING	O/S SVCS - CONTRACTOR SVCS	0	0	363,645	0	363,645	94
95	MICRO FOCUS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	71,443	0	71,443	95
96	MICROSOFT CORP	O/S SVCS - COMP EQUIP SVCS	0	0	229,979	0	229,979	96
97	MILLER & CHEVALIER CHARTERED	PROF SVCS - TAX	0	0	9,324	0	9,324	97
98	MOONEY WRIGHT MOORE & WILHOIT PLLC	PROF SVCS - LEGAL	0	0	650	0	650	98
99	MORRISON & FOERSTER LLP	PROF SVCS - LEGAL	0	0	9,641	0	9,641	99
100	NASDAQ CORPORATE SOLUTIONS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	11,226	0	11,226	100
101	NAVEX GLOBAL INC	PROF SVCS - OTHER	0	0	47,449	0	47,449	101
102	None Assigned	AIRFARE	0	0	1,753	0	1,753	102
103	None Assigned	CAR RENTAL	0	0	249	0	249	103
104	None Assigned	GROUND TRANSP	0	0	251	0	251	104
105	None Assigned	INTERCO TRANS - OTHER	0	0	(1,345,170)	0	(1,345,170)	105
106	None Assigned	LODGING	0	0	8,826	0	8,826	106
107	None Assigned	MEALS-GEN TRAVEL	0	0	569	0	569	107
108	None Assigned	MEALS-NON TRAVEL / TRAINING	0	0	6,133	0	6,133	108
109	None Assigned	MEALS-TRAINING	0	0	2,563	0	2,563	109
110	None Assigned	O/S SVCS - COMP EQUIP SVCS	(990)	(5,959)	17,566,206	1,011	17,560,269	110
111	None Assigned	O/S SVCS - CONTRACTOR SVCS	0	(1,703)	236,224	1,703	236,224	111
112	None Assigned	O/S SVCS - MAIL CARRIER	0	0	(14,444)	0	(14,444)	112
113	None Assigned	O/S SVCS - OTHER	0	0	9,060	0	9,060	113
114	None Assigned	O/S SVCS - TEMP HELP	0	0	0	0	0	114
115	None Assigned	OFF SUPPLIES & STATIONERY	0	0	0	0	0	115
116	None Assigned	OTHER BUSINESS EXPENSES	0	0	1,950	0	1,950	116
117	None Assigned	P C & ACCESSORIES	0	0	1,947	0	1,947	117
118	None Assigned	PROF SVCS - AUDITING	0	0	52,000	0	52,000	118
119	None Assigned	PROF SVCS - FINANCIAL	0	0	185,400	0	185,400	119
120	None Assigned	PROF SVCS - LEGAL	(4,385)	0	(11,498)	0	(15,882)	120
121	None Assigned	PROF SVCS - MANAGEMENT	0	0	(1,170)	0	(1,170)	121
122	None Assigned	PROF SVCS - OTHER	0	0	122,917	1,050	123,967	122
123	None Assigned	SEM/CONF & PROFESSIONAL ORG	0	0	(6,134)	0	(6,134)	123
124	None Assigned	SUBSCRIPTIONS/PUBLICATIONS	0	0	121,901	0	121,901	124
125	None Assigned	UTILITIES - TELEPHONE	0	0	0	0	0	125
126	NOVUS NOTIONS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	7,100	0	7,100	126
127	ONSAGER WERNER & OBERG PLC	PROF SVCS - LEGAL	0	0	68,044	0	68,044	127
128	OPEN SYSTEMS SOLUTIONS INC	O/S SVCS - CONTRACTOR SVCS	0	0	192,976	0	192,976	128
129	ORACLE AMERICA INC	O/S SVCS - COMP EQUIP SVCS	0	0	1,134,308	0	1,134,308	129
130	ORRICK HERRINGTON & SUTCLIFFE LLP	PROF SVCS - LEGAL	0	0	5,685	0	5,685	130
131	OSCEOLA CONSULTING LLC	O/S SVCS - CONTRACTOR SVCS	0	0	52,938	0	52,938	131
132	OT TECHNOLOGY INC	PROF SVCS - OTHER	0	0	7,125	0	7,125	132
133	PEAK SOLUTIONS GROUP LLC	O/S SVCS - COMP EQUIP SVCS	0	0	35,000	0	35,000	133
134	PERSEVERANT SOLUTIONS LLC	O/S SVCS - COMP EQUIP SVCS	0	0	79,568	0	79,568	134
135	PLAUCHE MASELLI PARKERSON LLP	PROF SVCS - LEGAL	100,980	0	0	0	100,980	135
136	POPL CO	O/S SVCS - CONTRACTOR SVCS	0	0	36,960	0	36,960	136
137	PRESIDIO HOLDINGS INC	O/S SVCS - COMP EQUIP SVCS	0	0	46,745	0	46,745	137
138	PRICEWATERHOUSECOOPERS LLP	PROF SVCS - AUDITING	0	0	2,182,000	8,000	2,190,000	138
139	PRICEWATERHOUSECOOPERS LLP	PROF SVCS - TAX	0	0	121,112	0	121,112	139
140	PRIDESTAFF INC	O/S SVCS - BLDG SVCS	0	0	1,385	0	1,385	140
141	PRIDESTAFF INC	O/S SVCS - COMP EQUIP SVCS	0	0	12,053	0	12,053	141
142	PRIDESTAFF INC	O/S SVCS - CONTRACTOR SVCS	0	0	201,657	0	201,657	142
143	PRIDESTAFF INC	O/S SVCS - TEMP HELP	0	0	233,962	0	233,962	143
144	PRIDESTAFF INC	PROF SVCS - LEGAL	0	0	1,212	0	1,212	144
145	PRIDESTAFF INC	PROF SVCS - MANAGEMENT	0	0	182	0	182	145
146	PROVOKE SOLUTIONS LLC	PROF SVCS - OTHER	0	0	482,420	0	482,420	146
147	QUEST SOFTWARE INC	O/S SVCS - CONTRACTOR SVCS	0	0	63,348	0	63,348	147
148	RAMAKRISHNA KOTHAPETA LLC	O/S SVCS - CONTRACTOR SVCS	0	0	47,200	0	47,200	148
149	RAMTECH SOFTWARE SOLUTIONS INC	O/S SVCS - COMP EQUIP SVCS	0	0	60,000	0	60,000	149
150	RAND WORLDWIDE SUBSIDIARY INC	O/S SVCS - COMP EQUIP SVCS	0	0	5,869	0	5,869	150
151	RCP INC	O/S SVCS - COMP EQUIP SVCS	0	0	35,000	0	35,000	151
152	RECAST SOFTWARE INC	O/S SVCS - COMP EQUIP SVCS	0	0	5,000	0	5,000	152
153	REDWOOD SOFTWARE INC	O/S SVCS - COMP EQUIP SVCS	0	0	0	0	0	153
154	REGULATED CAPITAL CONSULTANTS LLC	PROF SVCS - ENGINEERING	0	0	3,725	0	3,725	154
155	REGULATED CAPITAL CONSULTANTS LLC	PROF SVCS - TAX	0	0	64,428	0	64,428	155
156	REICHMAN JORGENSEN LEHMAN &	PROF SVCS - LEGAL	0	0	20,000	0	20,000	156
157	REVENEW INTERNATIONAL LLC	PROF SVCS - MANAGEMENT	0	0	1,263	0	1,263	157
158	ROBERT HALF INC	O/S SVCS - CONTRACTOR SVCS	0	0	122,486	0	122,486	158
159	ROBERT HALF NEVADA STAFF INC	O/S SVCS - CONTRACTOR SVCS	0	0	114,169	0	114,169	159
160	RSM US LLP	O/S SVCS - TEMP HELP	0	0	14,365	0	14,365	160
161	SAFE SOFTWARE INC	O/S SVCS - COMP EQUIP SVCS	0	0	68,948	0	68,948	161
162	SAP AMERICA INC	O/S SVCS - COMP EQUIP SVCS	0	0	21,854	0	21,854	162
163	SAP INDUSTRIES INC	O/S SVCS - COMP EQUIP SVCS	0	0	116,471	0	116,471	163
164	SAS INSTITUTE INC	O/S SVCS - COMP EQUIP SVCS	0	0	10,581	0	10,581	164
165	SDI PRESENCE LLC	O/S SVCS - CONTRACTOR SVCS	0	0	38,715	0	38,715	165
166	SMARTSHEET INC	SOFTWARE LICENSES	0	0	212,622	0	212,622	166
167	SNAPCOMMS INC	O/S SVCS - COMP EQUIP SVCS	0	0	36,383	0	36,383	167
168	SPECIALIZED DELIVERY SERVICES INC	O/S SVCS - MAIL CARRIER	0	0	186,591	0	186,591	168
169	SS INFOSYS LLC	O/S SVCS - CONTRACTOR SVCS	0	0	47,600	0	47,600	169
170	SUREFIRE CYBER INC	O/S SVCS - COMP EQUIP SVCS	0	0	34,375	0	34,375	170
171	SVK TECHNOLOGY SOLUTIONS INC	O/S SVCS - CONTRACTOR SVCS	0	0	27,180	0	27,180	171
172	TALMO & ASSOCIATES INC	O/S SVCS - CONTRACTOR SVCS	0	5,280	108,240	0	113,520	172
173	TECHNOLOGENT	O/S SVCS - COMP EQUIP SVCS	0	0	131,187	0	131,187	173
174	TELEDATA TECHNOLOGIES	O/S SVCS - COMP EQUIP SVCS	0	0	31,447	0	31,447	174
175	TIPS INC	O/S SVCS - COMP EQUIP SVCS	0	0	18,016	0	18,016	175
176	TIPS INC	PROF SVCS - OTHER	0	0	4,000	0	4,000	176
177	TRINTECH INC	O/S SVCS - COMP EQUIP SVCS	0	0	12,487	0	12,487	177
178	TUITION IO INC	O/S SVCS - COMP EQUIP SVCS	0	0	9,000	0	9,000	178
179	UI SOLUTIONS GROUP	O/S SVCS - COMP EQUIP SVCS	0	0	75,000	0	75,000	179
180	UNITED STATES POSTAL SERVICE	O/S SVCS - MAIL CARRIER	0	0	175,000	0	175,000	180
181	UTILIRON INC	O/S SVCS - CONTRACTOR SVCS	0	0	139,167	0	139,167	181
182	VENMINDER INC	O/S SVCS - COMP EQUIP SVCS	0	0	153,000	0	153,000	182
183	VENTIV TECHNOLOGY INC	O/S SVCS - COMP EQUIP SVCS	0	0	0	0	0	183
184	VENTIV TECHNOLOGY INC	PROF SVCS - OTHER	0	0	4,400	0	4,400	184

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCOUNT 923, OUTSIDE SERVICES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Type of Service (b)	SNV (c)	NNV (d)	System Allocable (e)	Other Jurisdictions (f)	Total (g)	Line No.	
							Sum (c) thru (f)		
	Company Records								
185	VERIZON CONNECT TELO INC	O/S SVCS - COMP EQUIP SVCS	0	0	568,445	0	568,445	185	
186	VERTEX INC	O/S SVCS - COMP EQUIP SVCS	0	0	16,590	0	16,590	186	
187	VIADATA LP	O/S SVCS - COMP EQUIP SVCS	0	0	35,613	0	35,613	187	
188	WATSTEIN TEREPAK LLP	PROF SVCS - LEGAL	0	0	14,841	0	14,841	188	
189	WOLTERS KLUWER FINANCIAL SERVICES	O/S SVCS - COMP EQUIP SVCS	0	0	47,991	0	47,991	189	
190	WORKFORCE SOFTWARE LLC	O/S SVCS - COMP EQUIP SVCS	0	0	6,314	0	6,314	190	
191	WORKIVA INC	PROF SVCS - ACCOUNTING	0	0	24,408	0	24,408	191	
192	WORLD WIDE TECHNOLOGY LLC	O/S SVCS - COMP EQUIP SVCS	0	0	309,423	0	309,423	192	
193	WORLD WIDE TECHNOLOGY LLC	SEM/CONF & PROFESSIONAL ORG	0	0	8,046	0	8,046	193	
194	WORLDWIDE EXPRESS OPERATIONS LLC	O/S SVCS - MAIL CARRIER	0	0	1,289	0	1,289	194	
195	Total		<u>\$ 113,631</u>	<u>\$ 80,415</u>	<u>\$ 35,468,408</u>	<u>\$ 184,532</u>	<u>\$ 35,846,987</u>	195	

**SOUTHWEST GAS CORPORATION**  
**ACCOUNT 926, EMPLOYEE PENSIONS AND BENEFITS BEFORE ALLOCATION**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Subaccount (a)	Vendor (b)	Description (c)	Amount (d)	Line No.
	Company Records				
	926001837 (Exclude CE 3524, 4208, 4216-4218)	<u>Medical Benefits</u>			
1		INSPIRA FINANCIAL HEALTH INC	HEALTH SAVINGS ACCOUNT	\$ 474,495	1
2		MEDICAL - ACTIVE EMPLOYEES	MEDICAL-ACTIVE	20,048,774	2
3		MEDICAL - ACTIVE EMPLOYEES	EMPLOYEE BENEFITS	(1,277)	3
4		ALLSUP HEALTHCARE INSURANCE	PROF SVCS - OTHER	3,750	4
5		INSPIRA FINANCIAL HEALTH INC	HEALTH SAVINGS ACCOUNT	745,502	5
6		INSPIRA FINANCIAL HEALTH INC	MEDICAL-ACTIVE	5,223	6
7		MERCER HEALTH & BENEFITS LLC	PROF SVCS - OTHER	30,000	7
8		UNIFYHR	PROF SVCS - OTHER	14,497	8
9		Total Medical Benefits		<u>\$ 21,320,964</u>	9
	926001836-7, 926001842 (4208, 4216-4218)	<u>PBOP</u>			
		<u>Life Insurance</u>			
10		LIFE INSURANCE	BASIC LIFE - RETIREE	\$ (22,365)	10
11		METROPOLITAN LIFE INSURANCE CO	BASIC LIFE - RETIREE	24,315	11
12		PBOP ACCRUAL	BASIC LIFE - RETIREE	(1,907,015)	12
		<u>Medical Insurance</u>			
13		MEDICAL - RETIREE	MEDICAL - RETIREE	\$ (2,262)	13
14		AON CONSULTING INC	MEDICAL - RETIREE	106,758	14
15		FIRST AMERICAN ADMINISTRATORS INC	MEDICAL - RETIREE	2,757	15
16		INSPIRA FINANCIAL HEALTH INC	MEDICAL - RETIREE	10,226	16
17		UNITED HEALTHCARE INSURANCE CO	MEDICAL - RETIREE	18,126	17
18		WILLIS TOWERS WATSON	MEDICAL - RETIREE	3,886,388	18
19		PBOP ACCRUAL	MEDICAL - RETIREE	(1,048,441)	19
		<u>Dental Insurance</u>			
20		DENTAL - RETIREE	DENTAL - RETIREE	\$ 25,303	20
21		Total PBOP		<u>\$ 1,093,790</u>	21
	926001840 CE 3524	<u>Employee Assistance Plan</u>			
22		HEALTH ADVOCATE SOLUTIONS INC	OUTSIDE SERVICES - EMPLOYEE ASSIST PROGRAM	\$ 124,644	22
23		Total Employee Assistance Plan		<u>\$ 124,644</u>	23
	926001836 (Exclude CE 4208 and 4218)	<u>Life and AD&amp;D Insurance</u>			
24		METROPOLITAN LIFE INSURANCE CO	BASIC AD & D	\$ 67,531	24
25		METROPOLITAN LIFE INSURANCE CO	BASIC LIFE-ACTIVE	337,657	25
26		Total Life and AD&D Insurance		<u>\$ 405,188</u>	26
	926001844	<u>Employee Communications</u>			
27				\$	27
28		Total Employee Communications		<u>\$ 0</u>	28
	926001839	<u>Employee Investment Program (401K)</u>			
29		EMPLOYEE CONTRIBUTIONS	CASH RECEIPTS OR COLLECTIONS	\$ (32,205,218)	29
30		EMPLOYEE CONTRIBUTIONS	EMPLOYER MATCHING	(63,602)	30
31		CALLAN LLC	PROF SVCS - OTHER	127,168	31
32		FIDELITY INVESTMENTS INSTITUTIONAL	PROF SVCS - OTHER	43,945	32
33		FPRS DEPOSITORY	CASH RECEIPTS OR COLLECTIONS	32,207,889	33
34		FPRS DEPOSITORY	EMPLOYER MATCHING	11,443,269	34
35		ALIGHT SOLUTIONS LLC	PROF SVCS - AUDITING	6,750	35
36		MCCONNELL & JONES LLP	PROF SVCS - AUDITING	37,271	36
37		Total Employee Investment Program (401K)		<u>\$ 11,597,473</u>	37
	926001838	<u>Pension</u>			
38		SWG - Accrued Pension Liability	BASIC RETIREMENT PLAN	\$ 24,715,540	38
39		AON CONSULTING INC	PROF SVCS - OTHER	279,502	39
40		BANK OF NEW YORK MELLON	PROF SVCS - OTHER	3,770	40
41		MERCER HEALTH & BENEFITS LLC	PROF SVCS - OTHER	154,119	41
42		Total Pension		<u>\$ 25,152,931</u>	42
	926001842 (Exclude CE 4208, 4216)	<u>Dental Benefits</u>			
43		DENTAL - ACTIVE EMPLOYEES	DENTAL-ACTIVE	\$ 1,470,394	43
44		Total Dental Benefits		<u>\$ 1,470,394</u>	44
	926001843	<u>Basic Long - Term Disability</u>			
45		METROPOLITAN LIFE INSURANCE CO	BASIC LTD	\$ 1,675,479	45
46		Total Long - Term Disability		<u>\$ 1,675,479</u>	46

**SOUTHWEST GAS CORPORATION**  
**ACCOUNT 926, EMPLOYEE PENSIONS AND BENEFITS BEFORE ALLOCATION**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Subaccount (a)	Vendor (b)	Description (c)	Amount (d)	Line No.
	Company Records				
	926001151, 926001155	<u>Deferred Compensation / SERP</u>			
47		SOUTHWEST GAS CORPORATION	ACCD - INT/COMMITMENT FEES	\$ 1,009,167	47
48		SOUTHWEST GAS CORPORATION	EMPLOYER MATCHING	305,685	48
49		SOUTHWEST GAS CORPORATION	INTEREST PAYMENTS	1,880,207	49
50		SOUTHWEST GAS CORPORATION	SUPP RETIREMENT PLAN	232,290	50
51		Total Deferred Compensation/SERP		<u>\$ 3,427,349</u>	51
	926001840 (Exclude CE 3524 and 4211)	<u>Other Employee Welfare</u>			
52		AMERICAN ASSOC OF RETIRED PERSONS	OTHER EMPLOYEE WELFARE	\$ 280	52
53		AWARDCO INC	PROF SVCS - OTHER	273,036	53
54		BENECOM ASSOCIATES INC	PROF SVCS - OTHER	31,707	54
55		LAS VEGAS COLOR GRAPHICS INC	O/S SVCS - PRINTING	8,615	55
56		MERCER HEALTH & BENEFITS LLC	PROF SVCS - OTHER	52,000	56
57		METROPOLITAN LIFE INSURANCE CO	PROF SVCS - OTHER	70,554	57
58		LELAN MEREL	OTHER BUSINESS EXPENSES	(11)	58
59		HUMANE SOCIETY OF SOUTHERN ARIZONA	OTHER EMPLOYEE WELFARE	625	59
60		VARIOUS	MEALS-NON TRAVEL / TRAINING	1,743	60
61		VARIOUS	MEDICAL EXAMINATIONS	50,000	61
62		VARIOUS	MILEAGE REIMBURSEMENT	18	62
63		VARIOUS	O/S SVCS - PRINTING	1,302	63
64		VARIOUS	OFF SUPPLIES & STATIONERY	543	64
65		VARIOUS	OTHER BUSINESS EXPENSES	13,462	65
66		VARIOUS	OTHER EMPLOYEE WELFARE	4,989	66
67		VARIOUS	OTHER OFFICE EQUIPMENT	101	67
68		VARIOUS	PROF SVCS - OTHER	(52,000)	68
69		VARIOUS	SUBSCRIPTIONS/PUBLICATIONS	190	69
70		Total Other Employee Welfare		<u>\$ 457,152</u>	70
	926001840 CE 4211	<u>Tuition</u>			
71		Various	TUITION REIMBURSEMENT	\$ 303,846	71
72		Total Tuition		<u>\$ 303,846</u>	72
	926001845	<u>Flex Benefits</u>			
73		COST CORRECTIONS	DENTAL-ACTIVE	\$ 416,620	73
74		COST CORRECTIONS	MEDICAL-ACTIVE	7,816,095	74
75		EMPLOYEE CONTRIBUTIONS	CASH RECEIPTS OR COLLECTIONS	(9,146,690)	75
76		EMPLOYEE CONTRIBUTIONS	HEALTH SAVINGS ACCOUNT	(2,756,702)	76
77		INSPIRA FINANCIAL HEALTH INC	CASH DISBURSEMENTS	221,579	77
78		INSPIRA FINANCIAL HEALTH INC	HEALTH SAVINGS ACCOUNT	2,872,962	78
79		METROPOLITAN LIFE INSURANCE CO	BASIC AD & D	195,154	79
80		METROPOLITAN LIFE INSURANCE CO	BASIC LIFE-ACTIVE	1,626,134	80
81		VARIOUS	OTHER EMPLOYEE WELFARE	1,016,440	81
82		Total Flex Benefits		<u>\$ 2,261,593</u>	82
	926002901	<u>Non-Service Pension Costs</u>			
83		SWG - ACCRUED PENSION LIABILITY	BASIC RETIREMENT PLAN	\$ (21,681,436)	83
84		SWG - ACCRUED PENSION LIABILITY	PBOP ACCRUAL	818,162	84
85		SWG - ACCRUED PENSION LIABILITY	SUPP RETIREMENT PLAN	3,467,916	85
86		Total Non-Service Pension Costs		<u>\$ (17,395,358)</u>	86
87	926001841	Reclass of Labor Loading	Payroll Expense Clearing	\$ (69,290,802)	87
88		Total Account 926		<u>\$ (17,395,358)</u>	88

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCOUNT 928, REGULATORY COMMISSION EXPENSES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Subaccount (a)	Amount (b)	Line No.
	Company Records	[1]	
	<u>Public Utilities Commission of Nevada</u>		
1	23-09012	\$ 94,812	1
2	Total Regulatory Commission Expenses	\$ <u>94,812</u>	2

[1] Nevada Total.

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCOUNT 930.2, MISCELLANEOUS GENERAL EXPENSES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	Company Records		
	<u>Travel and Non-Travel</u>		
1	GROUND TRANSPORTATION	\$ 68	1
2	LODGING	(500)	2
3	MEALS	397	3
4	Total Travel and Non-Travel	<u>\$ (35)</u>	4
	<u>Trade Dues - Company</u>		
5	AMERICAN GAS ASSOC	\$ 753,670	5
6	GTI ENERGY	335,000	6
7	UTILIZATION TECHNOLOGY DEVELOPMENT	350,000	7
8	WESTERN ENERGY INSTITUTE	35,138	8
9	Total Trade Dues	<u>\$ 1,473,808</u>	9
	<u>Subscriptions and Publications</u>		
10	S&P GLOBAL INC	\$ 139,780	10
11	POLITICO LLC	15,123	11
12	Total Subscriptions and Publications	<u>\$ 154,903</u>	12
	<u>Director Fees and Expenses</u>		
13	Board of Directors Expenses	\$ 220,000	13
14	Total Director Fees and Expenses	<u>\$ 220,000</u>	14
	<u>Bank Service Fees</u>		
15	BANK OF AMERICA	\$ 69,451	15
16	DTCC DATA REPOSITORY US LLC	1,200	16
17	JPMORGAN CHASE BANK NA	125,326	17
18	MUFG BANK LTD	997,161	18
19	VARIOUS	330	19
20	US BANK NA	438,066	20
21	Total Bank Service Fees	<u>\$ 1,631,534</u>	21
	<u>Professional Services - Other</u>		
22	NORTHEAST GAS ASSOC INC	\$ 853,407	22
23	OPERATIONS TECHNOLOGY DEVELOPMENT	541,175	23
24	Total Professional Services - Other	<u>\$ 1,394,581</u>	24
	<u>Professional Services - Engineering</u>		
25	ENERGY VISION	\$ 10,000	25
26	Total Professional Services - Engineering	<u>\$ 10,000</u>	26
	<u>Professional Services - Market Research</u>		
27	NASDAQ CORPORATE SOLUTIONS LLC	\$ 52,840	27
28	Total Professional Services - Market Research	<u>\$ 52,840</u>	28
	<u>Outside Services - Contractor Services</u>		
29	NASDAQ CORPORATE SOLUTIONS LLC	\$ 71,250	29
30	Total Outside Services - Contractor Services	<u>\$ 71,250</u>	30
	<u>Outside Services - Other</u>		
31	DIGITAL MEDIA INNOVATIONS LLC	\$ 15,162	31
32	NASDAQ CORPORATE SOLUTIONS LLC	2,415	
33	Total Outside Services - Other	<u>\$ 17,577</u>	33
	<u>Trustee Fees</u>		
34	BANK OF NEW YORK MELLON TRUST CO NA	\$ 81,592	34
35	WELLS FARGO BANK N A	20,222	35
36	Total Trustee Fees	<u>\$ 101,814</u>	36

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
ACCOUNT 930.2, MISCELLANEOUS GENERAL EXPENSES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Amount (b)	Line No.
	Company Records		
	<u>Other Fees</u>		
37	BOFA SECURITIES INC	\$ 49,966	37
38	FITCH RATINGS INC	187,000	38
39	MOODYS INVESTORS SERVICE INC	109,500	39
40	S&P GLOBAL INC	68,250	40
41	TD SECURITIES USA LLC	34,976	41
42	US BANK NATIONAL ASSOC	54,948	42
43	WELLS FARGO BANK N A	20,333	43
44	Total Other Fees	<u>\$ 524,973</u>	44
	<u>Commitment Fees</u>		
45	BANK OF AMERICA	\$ 608,333	45
46	Total Commitment Fees	<u>\$ 608,333</u>	46
47	<u>Deferred Compensation - Interest Fees (Active)</u>	<u>\$ 482,478</u>	47
	<u>Miscellaneous</u>		
48	METROPOLITAN LIFE INSURANCE CO	\$ 18,564	48
49	Total Miscellaneous	<u>\$ 18,564</u>	49
	<u>Intercompany Transfer</u>		
50	A&G Allocation to SGTC	\$ (61,279)	50
51	General Expense Allocation from Hold Co.	3,560,185	51
52	Other Intercompany Transfer	1,317,674	52
53	Total Intercompany Transfer	<u>\$ 4,816,581</u>	53
54	Subtotal Miscellaneous General Expense Before Great Basin Allocation	\$ 11,579,202	54
55	Less: Great Basin Allocation as Recorded	(334,446)	55
56	Total Miscellaneous General Expenses	<u>\$ 11,244,756</u>	56

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCOUNT 145, NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	Total	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
	Company Records													Sum (b) thru (m)	
1	Great Basin Gas Transmission Co.	\$ 0	\$ 1,000,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,000,000	\$ 2,000,000	\$ 4,000,000	1
2	Cash Transfer	2,655,012	(863,778)	(1,661,189)	(1,474,784)	(1,338,548)	(351,671)	(51,573)	(644,379)	(766,966)	(622,459)	12,583	(55,819)	(5,163,572)	2
3	Increase in Asset	(712,743)	0	0	0	0	0	0	0	0	0	0	0	(712,743)	3
4	Interco Trans - Other	1,942,269	136,222	(1,661,189)	(1,474,784)	(1,338,548)	(351,671)	(51,573)	(644,379)	(766,966)	(622,459)	1,012,583	1,944,181	(1,876,315)	4
	Total Great Basin Gas Transmission Co.	\$ 1,942,269	\$ 136,222	\$ (1,661,189)	\$ (1,474,784)	\$ (1,338,548)	\$ (351,671)	\$ (51,573)	\$ (644,379)	\$ (766,966)	\$ (622,459)	\$ 1,012,583	\$ 1,944,181	\$ (1,876,315)	

**Explanation**  
Identification of charges and credits to the intercompany notes receivable account and description of type of cost incurred.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCOUNT 146, ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line	No.	Description	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	Line
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
			Company Records														
			Sum (b) thru (n)														
		<u>SWG Transmission Co.</u>															
1		Labor - Regular	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2		Labor - Loading	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2
3		Intercompany Transactions - SWG Group Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3
4		Intercompany Transactions - Other Costs	(285)	4,887	7,273	20,928	14,419	24,070	1,458	8,664	10,773	12,861	14,129	1,247,967	1,367,143	4	
5		Cash Receipts or Collections	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5
6		Total SWG Transmission Co.	<u>\$ (285)</u>	<u>\$ 4,887</u>	<u>\$ 7,273</u>	<u>\$ 20,928</u>	<u>\$ 14,419</u>	<u>\$ 24,070</u>	<u>\$ 1,458</u>	<u>\$ 8,664</u>	<u>\$ 10,773</u>	<u>\$ 12,861</u>	<u>\$ 14,129</u>	<u>\$ 1,247,967</u>	<u>\$ 1,366,966</u>	6	
		<u>Utility/Financial Corp.</u>															
7		Other Costs	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	7
8		Total Utility Financial Corp.	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	8
		<u>Great Basin Gas Transmission Co.</u>															
9		Self-Insurance Expenses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	9
10		Office Furniture And Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10
11		Licenses and Permits - Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11
12		Payment of Taxes - Current	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12
13		Transportation Equipment Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13
14		Intercompany Transactions - Other Costs	2,510,302	1,613,862	1,798,480	2,033,237	1,809,690	1,924,773	1,836,897	1,920,741	2,528,538	2,547,620	1,660,257	24,700,612	24,700,612	14	
15		Intercompany Transactions - Interest	133,243	140,498	125,452	131,909	115,420	114,854	110,095	113,139	110,649	102,884	112,356	1,418,118	1,418,118	15	
16		Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16
17		Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17
18		Dividend Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18
19		Cash Receipts or Collections	0	0	0	0	0	0	0	0	0	0	0	0	0	0	19
20		Decrease in Asset	(6,032,429)	(2,601,516)	(1,757,359)	(1,926,932)	(2,168,146)	(1,927,110)	(2,633,068)	(2,036,866)	(1,953,037)	(2,034,390)	(2,634,421)	(2,657,239)	(30,362,516)	20	
21		Decrease in Liability	2,000	3,000	3,000	3,000	2,000	2,000	2,000	3,000	3,001	2,999	2,000	2,000	30,000	21	
22		Total Great Basin Gas Transmission Co.	<u>\$ (3,386,864)</u>	<u>\$ (844,157)</u>	<u>\$ 169,573</u>	<u>\$ 241,214</u>	<u>\$ (241,036)</u>	<u>\$ (596,200)</u>	<u>\$ (83,832)</u>	<u>\$ 81,353</u>	<u>\$ 600,032</u>	<u>\$ 22,818</u>	<u>\$ (104,464)</u>	<u>\$ (3,435,624)</u>	22		
		<u>Centuri</u>															
23		Insurance Premiums	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	23
24		Write-Offs - Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24
25		Cash Receipts or Collections	(1,440)	(3,143)	(1,543)	0	(9,223)	(1,945)	(1,368)	(9,934)	(9,934)	(1,712)	0	(3,092)	(34,767)	25	
26		Total Centuri	<u>\$ (1,440)</u>	<u>\$ (3,143)</u>	<u>\$ (1,543)</u>	<u>\$ 0</u>	<u>\$ (9,223)</u>	<u>\$ (1,945)</u>	<u>\$ (1,368)</u>	<u>\$ (9,934)</u>	<u>\$ (9,934)</u>	<u>\$ (1,712)</u>	<u>\$ 0</u>	<u>\$ (3,092)</u>	<u>\$ (34,767)</u>	26	
		<u>SW Gas Holdings</u>															
27		Aircraft Expense - Clearing	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	27
28		Subscriptions/Publications	0	0	0	0	0	0	0	0	0	0	0	0	0	0	28
29		Director Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29
30		Director Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30
31		Professional Services - Legal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31
32		O/S Services - Contractor Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32
33		Deferred Compensation	28,158	28,158	28,158	28,158	28,158	28,158	51,356	39,757	39,757	39,757	0	390,934	390,934	33	
34		Other Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34
35		Intercompany Transactions - Other Costs	(65,263)	8,059	92,288	(62,270)	(181,638)	(60,871)	(76,920)	(62,367)	1,745,572	953,357	(1,221,990)	1,094,325	35		
36		Cash Receipts or Collections	0	0	0	0	0	0	0	0	0	0	0	0	0	0	36
37		Cash Transfer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37
38		Increase in Asset	0	0	0	0	0	0	0	0	0	0	0	0	0	0	38
39		Total SW Gas Holdings	<u>\$ (37,105)</u>	<u>\$ 36,217</u>	<u>\$ 120,446</u>	<u>\$ (34,111)</u>	<u>\$ (153,480)</u>	<u>\$ (47,227)</u>	<u>\$ (4,715)</u>	<u>\$ (8,859)</u>	<u>\$ 1,802,804</u>	<u>\$ 994,915</u>	<u>\$ (1,221,990)</u>	<u>\$ 1,519,535</u>	39		

Explanation  
Identification of charges and credits to the intercompany accounts receivable account and description of type of cost incurred.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ACCOUNT 233, NOTES PAYABLE FROM ASSOCIATED COMPANIES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	December 2024 (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)	Total (n)	Line No.
	Company Records														
1	Great Basin Gas Transmission Co.														
2	Intercompany Transactions - Other Costs	\$ 668,714	\$ (1,000,000)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (1,000,000)	\$ (2,000,000)	\$ (3,331,286)	1
3	Increase in Liability	(2,655,012)	863,778	1,661,189	1,474,784	1,338,548	351,671	51,573	644,313	767,032	622,459	(12,583)	54,389	5,162,142	2
	Total Great Basin Gas Transmission Co.	\$ (1,986,298)	\$ (136,222)	\$ 1,661,189	\$ 1,474,784	\$ 1,338,548	\$ 351,671	\$ 51,573	\$ 644,313	\$ 767,032	\$ 622,459	\$ (1,012,583)	\$ (1,945,611)	\$ 1,830,856	3

**Explanation**  
Identification of charges and credits to the intercompany notes payable account and description of type of cost incurred.

**SOUTHWEST GAS CORPORATION**  
**SOUTHERN NEVADA**  
**ACCOUNT 234, ACCOUNTS PAYABLE FROM ASSOCIATED COMPANIES**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	December 2024 (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)	Total (n) Sum (b) thru (m)	Line No.
Company Records															
1	SWG Transmission Co.														1
2	Intercompany Transactions - SWG Group Income Tax	\$ 419,567	\$ 2,390	\$ 6,280	\$ (6,022)	\$ (6,993)	\$ (4,062)	\$ 21,442	\$ (989)	\$ (2,550)	\$ (1,364)	\$ 477	\$ (17,564)	\$ 410,592	2
3	Intercompany Transactions - Other Costs	0	0	0	0	10,255	0	0	0	17,203	0	10,710	0	38,168	3
4	Cash Disbursements	(43,213)	(41,527)	(50,645)	(35,671)	(32,534)	(26,120)	(122,100)	(29,456)	(26,895)	(29,599)	(34,943)	(38,614)	(511,317)	4
5	Increase in Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	5
	Total SWG Transmission Co.	\$ 376,354	\$ (39,137)	\$ (44,365)	\$ (41,693)	\$ (29,271)	\$ (30,182)	\$ (100,658)	\$ (30,445)	\$ (12,242)	\$ (30,983)	\$ (23,756)	\$ (56,178)	\$ (62,557)	
SW Gas Holdings															
6	Professional Services - Legal	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	6
7	Intercompany Transactions - Other Costs	(286,515)	(191,320)	(228,692)	323,227	117,469	8	19,402	(246,296)	436,367	(208,575)	(662,140)	677,057	(250,008)	7
8	Cash Transfer	0	0	0	0	0	0	0	0	0	0	0	0	0	8
9	Increase in Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	9
10	Decrease in Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	10
11	Total SW Gas Holdings	\$ (286,515)	\$ (191,320)	\$ (228,692)	\$ 323,227	\$ 117,469	\$ 8	\$ 19,402	\$ (246,296)	\$ 436,367	\$ (208,575)	\$ (662,140)	\$ 677,057	\$ (250,008)	11
Great Basin Gas Transmission Co.															
12	Other Equipment, Materials and Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	12
13	Materials and Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	13
14	Subscriptions/Publications	0	0	0	0	0	0	0	0	0	0	0	0	0	14
15	Intercompany Transactions - Other Costs	(61,532)	(57,877)	(38,965)	(158,688)	(24,122)	(42,273)	(38,167)	(78,066)	(14,858)	21,094	(70,072)	(80,463)	(643,989)	15
16	Dividend Income	0	0	0	0	0	0	0	0	0	0	0	0	0	16
17	Increase in Liability	(3,360,413)	(3,360,670)	(3,362,751)	(3,348,005)	(2,254,659)	(2,642,368)	(2,643,080)	(2,641,936)	(2,254,659)	(3,030,265)	(2,642,986)	(3,362,935)	(34,904,530)	17
18	Decrease in Liability	3,377,417	3,421,400	3,418,549	3,401,717	3,506,694	2,278,781	2,684,642	2,681,247	2,720,002	2,656,849	2,621,838	2,713,058	35,482,194	18
19	Total Great Basin Gas Transmission Co.	\$ (44,328)	\$ 2,855	\$ 16,832	\$ (104,977)	\$ 1,227,912	\$ (405,861)	\$ 3,394	\$ (38,755)	\$ 450,166	\$ (382,322)	\$ (91,220)	\$ (730,340)	\$ (66,325)	19

Explanation  
Identification of charges and credits to the intercompany accounts payable account and description of type of cost incurred.

# Tab L

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF DEPRECIATION AND AMORTIZATION EXPENSE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025  
AS ADJUSTED FOR THE TEST YEAR**

Line No.	Description (a)	Recorded Plant Balance 11/30/2025 (b) Sch G-1, Sh 13-14	Recorded D&A Expense 11/30/2025 (c) Sch L-1, Sh 1-2	Test Year Adjustments (d) Sch L-1, Sh 1-2	Adjusted D&A Expense 11/30/2025 (e) Sch L-1, Sh 1-2	Allocation of System Allocable Amounts (f) 28.34%	Adjusted Total D&A Expense 11/30/2025 (g) (e) + (f)	Line No.
	<u>Direct</u>							
1	Intangible	\$ 1,068,130	\$ 0	\$ 0	\$ 0	\$ 5,487,239	\$ 5,487,239	1
2	Transmission	146,749,154	2,568,477	8,121	2,576,598	0	2,576,598	2
3	Distribution	2,806,917,936	64,930,022	2,286,201	67,216,223	0	67,216,223	3
4	General	101,352,087	5,330,471	(577,913)	4,752,558	1,271,945	6,024,503	4
5	Total Direct	\$ 3,056,087,308	\$ 72,828,971	\$ 1,716,409	\$ 74,545,379	\$ 6,759,184	\$ 81,304,564	5
	<u>System Allocable</u>							
6	Intangible	\$ 367,958,992	\$ 20,282,423	\$ (919,163)	\$ 19,363,260			6
7	General	82,974,675	5,286,749	(798,335)	4,488,414			7
8	Total System Allocable	\$ 450,933,667	\$ 25,569,172	\$ (1,717,498)	\$ 23,851,674			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF DEPRECIATION AND AMORTIZATION EXPENSE  
FOR THE CERTIFICATION PERIOD ENDED MAY 31, 2026  
AS ADJUSTED FOR THE CERTIFICATION PERIOD**

Line No.	Description (a)	Adjusted Plant Balance 11/30/2025 (b) Sch G-1, Sh 13-14	Adjusted D&A Expense 11/30/2025 (c) Sch L-1, Sh 1-2	Certification Adjustments (d) Sch L-1, Sh 1-2	Adjusted D&A Expense 5/31/2026 (e) Sch L-1, Sh 1-2	Allocation of System Allocable Amounts (f) 28.34%	Adjusted Total D&A Expense 5/31/2026 (g) (e) + (f)	Line No.
	<u>Direct</u>							
1	Intangible	\$ 1,068,130	\$ 0	\$ 0	\$ 0	\$ 6,327,348	\$ 6,327,348	1
2	Transmission	146,748,970	2,576,598	42,924	2,619,522	0	2,619,522	2
3	Distribution	2,806,915,225	67,216,223	2,099,373	69,315,596	0	69,315,596	3
4	General	101,784,914	4,752,558	150,469	4,903,027	1,284,215	6,187,242	4
5	Total Direct	\$ 3,056,517,239	\$ 74,545,379	\$ 2,292,766	\$ 76,838,145	\$ 7,611,563	\$ 84,449,708	5
	<u>System Allocable</u>							
6	Intangible	\$ 367,332,007	\$ 19,363,260	\$ 2,964,560	\$ 22,327,820			6
7	General	81,007,729	4,488,414	43,298	4,531,711			7
8	Total System Allocable	\$ 448,339,736	\$ 23,851,674	\$ 3,007,857	\$ 26,859,531			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF DEPRECIATION AND AMORTIZATION EXPENSE  
AS ADJUSTED FOR THE EXPECTED CHANGES IN CIRCUMSTANCES PERIOD**

Line No.	Description (a)	Adjusted Plant Balance 5/31/2026 (b) Sch G-1, Sh 13-14	Adjusted D&A Expense 5/31/2026 (c) Sch L-1, Sh 1-2	ECIC Adjustments (d) Sch L-1, Sh 1-2	Adjusted D&A Expense At ECIC (e) (c) + (d)	Allocation of System Allocable Amounts (f) 28.34%	Adjusted Total D&A Expense At ECIC (g) (e) + (f)	Line No.
	<u>Direct</u>							
1	Intangible	\$ 1,068,130	\$ 0	\$ 0	\$ 0	\$ 6,327,348	\$ 6,327,348	1
2	Transmission	149,150,673	2,619,522	219,775	2,839,297	0	2,839,297	2
3	Distribution	2,888,772,501	69,315,596	424,176	69,739,772	0	69,739,772	3
4	General	105,637,849	4,903,027	0	4,903,027	1,284,215	6,187,242	4
5	Total Direct	\$ 3,144,629,153	\$ 76,838,145	\$ 643,951	\$ 77,482,096	\$ 7,611,563	\$ 85,093,660	5
	<u>System Allocable</u>							
6	Intangible	\$ 381,472,946	\$ 22,327,820	\$ 0	\$ 22,327,820			6
7	General	83,490,765	4,531,711	0	4,531,711			7
8	Total System Allocable	\$ 464,963,711	\$ 26,859,531	\$ 0	\$ 26,859,531			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF DEPRECIATION AND AMORTIZATION EXPENSE  
AS REQUESTED**

Line No.	Description (a)	Adjusted Plant Balance At ECIC (b) Sch G-1, Sh 13-14	Adjusted D&A Expense At ECIC (c) Sch L-1, Sh 1-2	Final Adjustments (d) Sch L-1, Sh 1-2	Adjusted D&A Expense as Requested (e) Sch L-1, Sh 1-2	Allocation of System Allocable Amounts (f) 28.34%	Adjusted Total D&A Expense as Requested (g) (e) + (f)	Line No.
	<u>Direct</u>							
1	Intangible	\$ 1,068,130	\$ 0	\$ 0	\$ 0	\$ 6,327,348	\$ 6,327,348	1
2	Transmission	161,453,465	2,839,297	0	2,839,297	0	2,839,297	2
3	Distribution	2,911,967,442	69,739,772	0	69,739,772	0	69,739,772	3
4	General	105,637,849	4,903,027	0	4,903,027	1,284,215	6,187,242	4
5	Total Direct	\$ 3,180,126,886	\$ 77,482,096	\$ 0	\$ 77,482,096	\$ 7,611,563	\$ 85,093,660	5
	<u>System Allocable</u>							
6	Intangible	\$ 381,472,946	\$ 22,327,820	\$ 0	\$ 22,327,820			6
7	General	83,490,765	4,531,711	0	4,531,711			7
8	Total System Allocable	\$ 464,963,711	\$ 26,859,531	\$ 0	\$ 26,859,531			8

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DIRECT DEPRECIATION AND AMORTIZATION EXPENSE  
SUMMARY OF REQUESTED EXPENSE**

Line No.	Description (a)	Account Number (b)	Recorded 11/30/2025 (c) Sch G-2, Sh 6	Test Year Adjustments (d) Sch H-16, Sh 1	As Adjusted at 11/30/2025 (e) (c) + (d)	Certification Adjustments (f) Sch H-C4, Sh 1	At Certification 5/31/2026 (g) (e) + (f)	ECIC Adjustments (h) Sch H-EC1, Sh 1	Requested (i) (g) + (h) + (i)	Line No.
<u>Intangible Plant</u>										
1	Organization	301	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Franchise and Consents	302	0	0	0	0	0	0	0	2
3	Miscellaneous Intangible	303	0	0	0	0	0	0	0	3
4	Total Intangible Plant		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
<u>Transmission Plant</u>										
5	Land and Land Rights	365.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	5
6	Rights of Way	365.2	8,665	0	8,665	0	8,665	0	8,665	6
7	Structures - Compressor Stations	366.1	6,025	(22)	6,003	0	6,003	0	6,003	7
8	Structures - General	366.2	29,465	(53)	29,412	0	29,412	0	29,412	8
9	Mains	367	1,834,403	(228)	1,834,175	445	1,834,620	0	1,834,620	9
10	Mains - Bridge	367.2	0	0	0	0	0	0	0	10
11	Compressor Station Equipment	368	142,824	(16)	142,808	365	143,174	0	143,174	11
12	Measuring and Reg. Stations	369	498,015	7,709	505,724	42,114	547,838	219,775	767,612	12
13	Communication Equipment	370	49,080	(23)	49,057	0	49,057	0	49,057	13
14	Miscellaneous Equipment	371	0	753	753	0	753	0	753	14
15	Total Transmission Plant		\$ 2,568,477	\$ 8,121	\$ 2,576,598	\$ 42,924	\$ 2,619,522	\$ 219,775	\$ 2,839,297	15
<u>Distribution Plant</u>										
16	Land and Land Rights	374.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16
17	Rights of Way	374.2	26,926	1,391	28,317	0	28,317	0	28,317	17
18	Structures and Improvements	375	0	0	0	0	0	0	0	18
19	Mains	376	32,766,081	1,271,575	34,037,656	776,142	34,813,798	402,379	35,216,177	19
20	Measuring and Reg. Stations	378	1,123,155	78,726	1,201,881	120,110	1,321,991	21,797	1,343,788	20
21	Services	380	16,826,592	710,635	17,537,227	661,264	18,198,492	0	18,198,492	21
22	Meters	381	13,948,607	220,775	14,169,382	527,365	14,696,746	0	14,696,746	22
23	Industrial Measuring and Reg. Sta.	385	238,662	3,098	241,760	14,492	256,252	0	256,252	23
24	Miscellaneous Equipment	387	0	0	0	0	0	0	0	24
25	Total Distribution Plant		\$ 64,930,022	\$ 2,286,201	\$ 67,216,223	\$ 2,099,373	\$ 69,315,596	\$ 424,176	\$ 69,739,772	25
<u>General Plant</u>										
26	Land and Land Rights	389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	26
27	Structures and Improv - Co. Owned	390.1	1,047,535	6,101	1,053,637	51,228	1,104,865	0	1,104,865	27
28	Structures and Improv - Leasehold	390.2	16,876	0	16,876	0	16,876	0	16,876	28
29	Office Furniture and Fixtures	391	137,553	(21,656)	115,897	7,716	123,613	0	123,613	29
30	Computer Software and Hardware	391.1	586,010	49,143	635,153	(13,292)	621,861	0	621,861	30
31	Transportation Equipment - Light	392.11	1,546,871	(402,491)	1,144,380	25,175	1,169,554	0	1,169,554	31
32	Transportation Equipment - Heavy	392.12	641,010	(186,808)	454,202	0	454,202	0	454,202	32
33	Stores Equipment	393	44,270	3,529	47,800	0	47,800	0	47,800	33
34	Tool, Shop, and Garage Equip.	394	692,359	464	692,823	63,197	756,020	0	756,020	34
35	Laboratory Equipment	395	11,090	788	11,878	0	11,878	0	11,878	35
36	Power Operated Equipment	396	261,200	(49,909)	211,291	12,208	223,499	0	223,499	36
37	Communication Equipment	397	180,944	10,005	190,949	4,237	195,186	0	195,186	37
38	Telemetry Equipment	397.2	317	(0)	317	0	317	0	317	38
39	Miscellaneous Equipment	398	164,437	12,920	177,357	0	177,357	0	177,357	39
40	Total General Plant		\$ 5,330,471	\$ (577,913)	\$ 4,752,558	\$ 150,469	\$ 4,903,027	\$ 0	\$ 4,903,027	40
41	Total Gas Plant in Service		\$ 72,828,971	\$ 1,716,409	\$ 74,545,379	\$ 2,292,766	\$ 76,838,145	\$ 643,951	\$ 77,482,096	41
42	Total Depreciation Expense	403	\$ 72,812,094	\$ 1,716,409	\$ 74,528,503	\$ 2,292,766	\$ 76,821,269	\$ 643,951	\$ 77,465,220	42
43	Total Amortization Expense	404	16,876	0	16,876	0	16,876	0	16,876	43
44	Total		\$ 72,828,971	\$ 1,716,409	\$ 74,545,379	\$ 2,292,766	\$ 76,838,145	\$ 643,951	\$ 77,482,096	44

**SOUTHWEST GAS CORPORATION  
SYSTEM ALLOCABLE  
DEPRECIATION AND AMORTIZATION EXPENSE BEFORE ALLOCATION  
SUMMARY OF REQUESTED EXPENSE**

Line No.	Description (a)	Reference/ Account Number (b)	Recorded 11/30/2025 (c) Sch G-2, Sh 7	Test Year Adjustments (d) Sch H-16, Sh 2	As Adjusted at 11/30/2025 (e) (c) + (d)	Certification Adjustments (f) Sch H-C4, Sh 2	At Certification 5/31/2026 (g) (e) + (f)	ECIC Adjustments (h) none	Requested (g) + (h)	Line No.
1	<u>Intangible Plant</u>									
2	Organization	301	\$ 0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	1
3	Miscellaneous Intangible	303	\$ 20,282,423	(919,163)	19,363,260	2,964,560	22,327,820	0	22,327,820	2
	Total Intangible Plant		\$ 20,282,423	(919,163)	19,363,260	2,964,560	22,327,820	0	22,327,820	3
	<u>General Plant</u>									
4	Land and Land Rights	389	\$ 0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	4
5	Structures and Improv - Co. Owned	390.1	995,715	4,856	1,000,572	22,025	1,022,596	0	1,022,596	5
6	Structures and Improv - Leasehold	390.2	0	982	982	0	982	0	982	6
7	Structures and Improv - Leasehold Fully Amort.	390.21	0	0	0	0	0	0	0	7
8	Office Furniture and Fixtures	391	598,127	(45,871)	552,257	65,388	617,645	0	617,645	8
9	Computer Software and Hardware	391.1	2,326,294	(558,314)	1,767,980	(151,985)	1,615,995	0	1,615,995	9
10	Transportation Equipment - Light	392.11	123,754	(37,367)	86,387	74,092	160,480	0	160,480	10
11	Transportation Equipment - Heavy	392.12	0	0	0	0	0	0	0	11
12	Transportation Equipment - Aircraft	392.21	109,618	(109,618)	0	0	0	0	0	12
13	Stores Equipment	393	2,461	212	2,673	4,055	6,728	0	6,728	13
14	Tool, Shop, and Garage Equip.	394	112,979	(30,010)	82,969	3,346	86,314	0	86,314	14
15	Laboratory Equipment	395	164,643	(6,295)	158,348	1,278	159,627	0	159,627	15
16	Power Operated Equipment	396	16,143	(1,228)	14,916	3,804	18,720	0	18,720	16
17	Communication Equipment	397	405,315	(7,511)	397,805	0	397,805	0	397,805	17
18	Telemetry Equipment	397.2	0	0	0	0	0	0	0	18
19	Miscellaneous Equipment	398	431,699	(8,172)	423,526	21,294	444,820	0	444,820	19
20	Total General Plant		\$ 5,286,749	(798,335)	4,488,414	43,298	4,531,711	0	4,531,711	20
21	Total		\$ 25,569,172	(1,717,498)	23,851,674	3,007,857	26,859,531	0	26,859,531	21
22	Total Depreciation Expense	403	\$ 5,286,749	(799,317)	4,487,432	43,298	4,530,730	0	4,530,730	22
23	Total Amortization Expense	404	\$ 20,282,423	(918,182)	19,364,242	2,964,560	22,328,802	0	22,328,802	23
24	Total		\$ 25,569,172	(1,717,498)	23,851,674	3,007,857	26,859,531	0	26,859,531	24

# Tab M

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CALCULATION OF FEDERAL INCOME TAX  
AS ADJUSTED FOR THE TEST YEAR, CERTIFICATION AND ECIC**

Line No.	Description (a)	Reference (b)	Recorded 11/30/2025 (c)	Adjusted 11/30/2025 (d)	Certification 5/31/2026 (e)	At ECIC (f)	After Final Adjustments (g)	After Rate Relief (h)	Line No.
1	Margin	Stmt H, Sh 1	\$ 574,579,547	\$ 366,220,611	\$ 367,413,625	\$ 367,413,625	\$ 367,413,625	\$ 433,670,948	1
2	Operating Expenses	Stmt H, Sh 1	448,563,719	241,558,654	252,169,573	253,075,808	253,075,808	254,355,593	2
3	Net Operating Income Before FIT	Ln 1 - Ln 2	\$ 126,015,827	\$ 124,661,957	\$ 115,244,052	\$ 114,337,817	\$ 114,337,817	\$ 179,315,356	3
4	Interest Expense	Ln 14	44,649,093	44,647,919	45,272,767	46,036,747	46,036,747	46,036,747	4
5	Operating Income (Loss) Before FIT	Ln 3 - Ln 4	\$ 81,366,734	\$ 80,014,038	\$ 69,971,285	\$ 68,301,069	\$ 68,301,069	\$ 133,278,608	5
6	Schedule M Adjustments, Above the Line	Stmt M, Sh 2	(151,939,453)	(151,939,453)	(151,939,453)	(151,939,453)	(151,939,453)	(151,939,453)	6
7	Taxable Income (Loss)	Ln 5 + Ln 6	\$ (70,572,719)	\$ (71,925,415)	\$ (81,968,168)	\$ (83,638,384)	\$ (83,638,384)	\$ (18,660,845)	7
8	Federal Income Tax Rate	Statutory Rate	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	8
9	Total Current Provision	Ln 7 * Ln 8	\$ (14,820,271)	\$ (15,104,337)	\$ (17,213,315)	\$ (17,564,061)	\$ (17,564,061)	\$ (3,918,777)	9
10	Federal Deferred Provision/ARAM [1]	Stmt M, Sh 2	\$ 30,613,400	\$ 30,613,400	\$ 30,613,400	\$ 30,613,400	\$ 30,613,400	\$ 30,613,400	10
11	Total Current and Deferred Taxes	Ln 9 + Ln 10	\$ 15,793,129	\$ 15,509,063	\$ 13,400,085	\$ 13,049,339	\$ 13,049,339	\$ 26,694,623	11
		Stmt H, Sh 1		Stmt H, Sh 1	Stmt H, Sh 1	Stmt H, Sh 1	Stmt H, Sh 1	Stmt H, Sh 1	
		Ln 18(c)		Ln 18(e)	Ln 18(g)	Ln 18(i)	Ln 18	Ln 18(k)	
12	Interest Expense Calculation								
12	Rate Base	Stmt H, Sh 1, Ln 33	\$ 2,037,817,092	\$ 2,037,763,504	\$ 2,094,069,638	\$ 2,129,407,180	\$ 2,129,407,180	\$ 2,129,407,180	12
13	Weighted Cost of Debt	Stmt F, Sh 1	2.19%	2.19%	2.16%	2.16%	2.16%	2.16%	13
14	Interest Expense	Ln 12 * Ln 13	\$ 44,649,093	\$ 44,647,919	\$ 45,272,767	\$ 46,036,747	\$ 46,036,747	\$ 46,036,747	14
			Ln 4	Ln 4	Ln 4	Ln 4	Ln 4	Ln 4	

[1] Certification, At ECIC and After Rate Relief amount Stmt M, Sh 2, Ln 46(e) - Stmt M, Sh 6, Ln 3(e).

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CALCULATION OF FEDERAL INCOME TAX  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Test Year Ended 11/30/2025 SNV (c) [1]	Line No.
<u>Book/Tax Differences</u>				
<u>Rate Base Items</u>				
		Company Records		
1	Customer Advances		\$ 4,589,693	1
2	CIAC		4,238,572	2
3	Repairs		(84,616,935)	3
4	Depreciation		(66,483,546)	4
5	Relocations		19,143	5
6	Uniform Capitalization Adj - 263A		(16,348,528)	6
7	Capitalized Interest		711,920	7
8	AFUDC Equity		(74,803)	8
9	Other Basis Adjustments		2,573,165	9
10	Total Rate Base Items	Lns 1 through 9	\$ (155,391,319)	10
11	Tax Rate		21.00%	11
12	Deferred Tax Provision - Rate Base	(Ln 10 * Ln 11)*-1	\$ 32,632,177	12
<u>Non-Rate Base Items</u>				
		Company Records		
13	Accrued Labor		\$ 49	13
14	Accrued Past Service Liability - SERP		80,110	14
15	Accrued Vacation Pay - Net		(292,006)	15
16	Self-Insurance Expense - Legal		(256,389)	16
17	Bad Debt		754,545	17
18	Charitable Contributions		1,391,379	18
19	Clearing Accts		48,247	19
20	Conservation		(97,153)	20
21	Deferred Compensation		(212,358)	21
22	IDRB Interest Recovery		7,271,953	22
23	Accrued Incentive Pay		1,701,095	23
24	Nevada Gas Light		0	24
25	NV COYL Repl Program		4,209	25
26	NV Incr Pipe Repl Costs		0	26
27	NV Leak Survey Incr Costs		(2,191,460)	27
28	NV Line Locate Activity Expenses		(2,072,841)	28
29	NV Move2Zero Offset Program		(27,643)	29
30	NV Sol Thrml Sys		42,825	30
31	NV UGCE		715,632	31
32	Other Deferred		80,130	32
33	PBOP Costs		(613,053)	33
34	Pension Expenses		(6,849,610)	34
35	Prepayments		(18,254)	35
36	Property Tax		(313,562)	36
37	Rate Case		74,798	37
38	NV Gen Rev Adj G1		(3,454,133)	38
39	NV Gen Rev Adj G2		(1,074,965)	39
40	NV Gen Rev Adj G3		(779,923)	40
41	NV Gen Rev Adj G4		3,596,580	41
42	NV Gen Rev Adj RM		(921,863)	42
43	NV Gen Rev Adj RS		(11,739,612)	43
44	Self-Insurance - Health & Dental		923,087	44
45	State Income Tax		0	45
46	Unamortized Refinancing Costs		440,223	46
47	Purchase Gas Adjustment		15,386,061	47
48	Other		1,855,770	48
49	Total Non-Rate Base Items	Lns 13 through 48	\$ 3,451,866	49
50	Tax Rate		21.00%	50
51	Deferred Tax Provision - Non-Rate Base	Ln 49 * -Ln 50	\$ (724,892)	51
52	Total Deferred Tax Provision	Ln 12 + Ln 51	\$ 31,907,285	52
53	Excess Deferred Taxes Turnaround	Stmt M, Sh 3 Ln 7(e)	(1,293,885)	53
54	Total Net Deferred Tax Provision	Ln 52 + Ln 53	\$ 30,613,400	54
			Stmt M, Sh 1, Ln 10	
55	Total Schedule M Adjustments, Above The Line	Ln 10 + Ln 49	\$ (151,939,453)	55
			Stmt M, Sh 1, Ln 6	

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
ESTIMATED EXCESS DEFERRED TAX AMORTIZATION  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Plant Amount (c)	Non-Plant Amount (d)	Total (e) (c) + (d)	Line No.
1	Excess Deferred Taxes at December 31, 2017		\$ 96,181,938	\$ (689,963)	\$ 95,491,975	1
2	Excess Deferred Taxes Amortized Through November 30, 2025	Company Records	(12,883,987)	689,963	(12,194,024)	2
3	Excess Deferred Taxes at November 30, 2025		<u>\$ 83,297,951</u>	<u>\$ 0</u>	<u>\$ 83,297,951</u>	3
4	Excess Deferred Taxes Turnaround					4
5		SNV Company Records	\$ 1,121,024	\$ 0	\$ 1,121,024	5
6		System Allocable Company Records	172,861	0	172,861	6
7	Total ARAM Annual Amortization		<u>\$ 1,293,885</u>	<u>\$ 0</u>	<u>\$ 1,293,885</u>	7

[1]

Stmnt M, Sh 2  
Ln 53(c)

[1] Rev. Proc. 88-12, 1988-1 C.B. 637, provides guidance to public utilities as to the application of the ARAM (Average Rate Assumption Method) to the excess tax reserve to comply with normalization.

**SOUTHWEST GAS CORPORATION**  
**RECONCILIATION OF BOOK NET INCOME TO TAXABLE INCOME**  
**FOR CALENDAR YEARS 2021 THROUGH 2024**

Line No.	Description	2024	2023	2022	2021	Line No.
	(a)	(b)	(c)	(d)	(e)	
Source: Company Records						
1	Net Income/(Loss) Per Books	\$ 248,153,237	\$ 229,243,316	\$ 143,960,727	\$ 175,146,611	1
2	Federal Income Tax	40,135,212	33,867,348	28,211,697	26,581,428	2
3	Book Income Before Income Taxes	<u>\$ 288,288,449</u>	<u>\$ 263,110,664</u>	<u>\$ 172,172,424</u>	<u>\$ 201,728,039</u>	3
Schedule M's						
4	(Gain)/Loss on Disposition of Assets	\$ (42,388,089)	\$ (38,909,043)	\$ (30,832,108)	\$ (24,928,376)	4
5	Customer Advances	(6,563,321)	(13,286,117)	20,227,092	15,487,410	5
6	Contributions in Aid of Construction (CIAC)	14,358,145	22,458,670	9,856,913	7,205,288	6
7	Partnership Income/Loss	1,558,582	(123,318)	(54,916)	1,259	7
8	Business Meals & Entertainment	1,158,536	1,119,607	114,331	69,030	8
9	Political Contributions	936,430	734,505	885,092	565,662	9
10	Past Service Pension - SERP	(324,803)	(390,628)	598,784	1,272,666	10
11	Deferred Compensation	(1,739,502)	(2,161,882)	(188,106)	(1,625,884)	11
12	Corporate Life Insurance	(8,773,536)	(10,495,441)	5,039,807	(9,045,854)	12
13	Self-Insurance Expense - Legal	732,006	(6,817,254)	1,364,975	4,801,139	13
14	Unamortized Refinancing Costs	1,586,451	1,626,092	1,576,586	1,368,456	14
15	Repairs	(1,058,914,350)	(53,694,162)	(53,911,426)	(50,074,203)	15
16	Uniform Capitalization Adjustment	(20,720,158)	(4,173,902)	(6,595,882)	(9,797,360)	16
17	Pension Expenses	(22,002,769)	(43,097,523)	(16,776,390)	(33,781,755)	17
18	State Income Taxes	0	0	0	0	18
19	Bad Debts - Net	972,362	1,265,568	1,570,060	(1,074,678)	19
20	Accrued Vacation Pay	(1,031,096)	128,157	(179,950)	(583,600)	20
21	Property Taxes	2,178,992	16,985,377	(4,405,776)	(1,007,022)	21
22	Parking	299,595	284,326	213,241	208,535	22
23	Executive Compensation	5,902,288	1,362,474	4,618,503	2,506,600	23
24	Credits	(18,050)	27,081	131,197	56,368	24
25	Rate Case Cost	(420,580)	697,746	352,245	9,060	25
26	Accrued Labor	(93,316)	0	0	1,875,625	26
27	California Balancing Accounts	(3,007,748)	(7,553,863)	(6,254,647)	(7,164,367)	27
28	Depreciation	14,121,501	(60,384,257)	(57,239,316)	(44,943,004)	28
29	PGA - Net	481,903,364	159,746,849	(307,104,582)	(332,854,552)	29
30	Prepayments	37,570	(29,501)	(9,183)	(1,758)	30
31	Relocations	0	(17,925,981)	(8,636,873)	(15,860,449)	31
32	Gross up - CIAC & Customer Advances	4,475,261	1,441,928	2,635,131	407,002	32
33	Penalties	2,003,884	329,722	58,545	32,280	33
34	IRS Interest	0	0	0	0	34
35	Greenhouse Gas Balancing	(1,059,047)	1,886,055	(739,237)	2,332,026	35
36	PBOP Costs	(2,794,139)	3,911,200	3,650,169	3,666,753	36
37	Other Deferred Credits	0	(10,237,402)	1,930,825	157,985	37
38	Nevada Gas Light	161,860	647,544	613,710	506,718	38
39	Clearing Accounts	869,133	(81,653)	(233,427)	(470,332)	39
40	Capitalized Interest	(4,530,507)	(3,058,086)	(1,332,510)	647,178	40
41	Club Dues	8,140	7,900	10,165	12,170	41
42	Mesquite Infra Expansion Rate	2,192,494	2,647,265	248,476	(2,357,280)	42
43	Nevada General Rev Adjustment	(17,917,773)	18,867,106	(3,917,241)	(13,458,903)	43
44	Nevada Incremental Pipe Replacement	8,694	34,704	(1,328,863)	109,206	44
45	Nevada Solar Thermal	(94,985)	(706,161)	103,331	502,534	45
46	Gain on Gen Plant Trnsfr. NN to PP	0	0	0	304	46
47	Employee Stock Ownership Plan (ESOP)	(2,028,448)	(2,157,772)	(2,174,444)	(2,250,691)	47
48	Self-Insurance - Health & Dental	(4,172,638)	(3,293,610)	(2,150,399)	(1,461,434)	48
49	Amortization of Goodwill	0	0	0	0	49
50	Tax Reform Savings	(1,037,372)	1,054,867	(1,871,068)	(5,778,976)	50
51	NV UGCE	(4,307,264)	(1,401,055)	(119,730)	371,693	51
52	NV Spring Creek Expansion	(2,963,248)	434,095	168,652	(149,255)	52
53	Conservation	(2,880,451)	(2,723,144)	(1,743,875)	144,127	53
54	CARE Program	(826,525)	(2,481,534)	(1,244,187)	85,237	54
55	Arizona LIRA program	(2,203,170)	(2,270,223)	(982,734)	(943,426)	55
56	Research Expenditures	0	0	0	0	56
57	SNV Self-Insurance	332,031	1,328,123	1,261,719	1,062,504	57
58	AZ LNG Facility	1,773,720	1,625,895	0	(572,567)	58
59	Payroll Tax Deferral	0	0	(3,930,216)	(3,930,216)	59
60	CDMI	9,645	(58,402)	558,006	471,918	60
61	Accrued Incentive Pay	2,834,522	2,592,528	(13,879,850)	(9,345)	61
62	Transmission Integrity	16,197	(302,102)	812,526	436,632	62
63	IDRB Interest Recovery	(518,373)	(9,005,669)	(3,233,365)	1,661,301	63
64	Public Interest R&D	9,977	10,189	11,640	9,966	64
65	Arizona EEP	(46,803,983)	6,841,699	10,831,143	(2,307,450)	65
66	California Public Purpose ESAP	2,810,245	4,271,034	95,996	(2,449,458)	66
67	NV Programs	(4,269,781)	(6,218,772)	(1,136,616)	0	67
68	Section 174 Costs	22,009,451	16,862,443	2,694,128	0	68
69	Stock Compensation	(825,271)	0	0	0	69
70	Total Schedule M's	<u>(699,969,217)</u>	<u>(31,807,708)</u>	<u>(459,973,929)</u>	<u>(520,837,563)</u>	70
71	Taxable Income (Loss)	\$ (411,680,771)	\$ 231,302,958	\$ (287,801,503)	\$ (319,109,524)	71
72	Adjustments: Deferred Intercompany	(2,131,166)	(3,056,135)	(9,817,898)	930,275	72
73	Charitable Contribution Carryover	4,913,060	1,700,000	1,482,040	1,205,055	73
74	Adjusted Taxable Income (Loss)	<u>\$ (408,898,877)</u>	<u>\$ 229,946,823</u>	<u>\$ (296,137,361)</u>	<u>\$ (316,974,194)</u>	74

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
TAX DEPRECIATION  
FOR THE YEARS 2021 THROUGH 2024**

Line No.	Description (a)	Depreciable Tax Basis 12/31/24 (b)	Accumulated Depreciation 12/31/24 (c)	Reference (d)	Depreciation Expense			Line No.	
					2024 (e)	2023 (f)	2022 (g)		
	<u>SNV</u>								
1	Intangible	\$ 952,519	\$ 920,258		\$ 0	\$ 0	\$ 0	1	
2	Transmission	119,352,538	107,675,551		1,839,001	2,043,531	2,273,269	2	
3	Distribution	1,783,355,495	974,378,210		63,079,752	72,415,362	67,907,531	3	
4	Structures	50,286,913	23,901,268		1,052,610	1,088,829	1,081,956	4	
5	Other General	62,499,615	36,974,834		6,103,766	4,998,903	3,833,665	5	
6	Total	\$ 2,016,447,080	\$ 1,143,850,122		\$ 72,075,130	\$ 80,546,625	\$ 75,096,422	\$ 70,642,327	6
	<u>Common</u>								
7	Intangible	\$ 194,001,584	\$ 188,196,552	[1]	\$ 22,273,023	\$ 39,686,986	\$ 42,311,319	\$ 27,371,084	7
8	Structures	24,389,105	4,565,741	[1]	574,638	472,039	1,361,938	837,788	8
9	Other General	28,867,347	25,668,308	[1]	2,833,660	5,094,325	5,862,182	7,131,823	9
10	Total Common	\$ 247,258,036	\$ 218,430,601		\$ 25,681,321	\$ 45,253,351	\$ 49,535,439	\$ 35,340,695	10
11	4-Factor			Company Records	28.72%	28.32%	28.14%	28.10%	11
12	Allocation to SNV			Ln 10 * Ln 11	\$ 7,375,675	\$ 12,815,749	\$ 13,939,272	\$ 9,930,735	12
13	Total Tax Depreciation			Ln 6 + Ln 12	\$ 79,450,805	\$ 93,362,373	\$ 89,035,694	\$ 80,573,062	13
14	Total Book Depreciation			Sch M-2, Sh 2, Ln 13	75,156,588	69,639,476	65,729,727	61,967,832	14
15	Excess Tax Depreciation over Book Depreciation			Ln 13 - Ln 14	\$ 4,294,217	\$ 23,722,898	\$ 23,305,967	\$ 18,605,230	15
	<u>Total</u>								
16	Other Systems Tax Depreciation			Company Records	\$ 173,365,954	\$ 218,025,887	\$ 205,723,983	\$ 188,342,843	16
17	Other Systems Book Depreciation			Company Records	191,781,672	181,364,528	171,790,634	162,005,069	17
18	Other Systems Excess Tax Depreciation over Book Depreciation				\$ (18,415,718)	\$ 36,661,360	\$ 33,933,349	\$ 26,337,774	18
19	Total Excess Tax Depreciation and Amortization over Book Depreciation and Amortization			Ln 15 + Ln 18	\$ (14,121,501)	\$ 60,384,257	\$ 57,239,316	\$ 44,943,004	19
	[1] Property Acquired:			Sch M-1, Sh 1					
	Pre-81 Property			Ln 30(b)					
	Post-80 Property			Sch M-1, Sh 1					
	Lives and Methods Used:			Ln 30(c)					
	Various/Straight Line			Sch M-1, Sh 1					
	ACRS/MACRS Rates			Ln 30(d)					
				Ln 30(e)					

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
BOOK DEPRECIATION  
FOR THE YEARS 2021 THROUGH 2024**

Line No.	Description (a)	Depreciable Book Basis 12/31/24 (b)	Accumulated Depreciation 12/31/24 (c)	Reference (d)	Depreciation Expense				Line No.
					2024 (e)	2023 (f)	2022 (g)	2021 (h)	
	<u>SNV</u>								
1	Intangible	\$ 1,068,130	\$ 999,648	[1]	\$ 0	\$ 0	\$ 0	\$ 0	1
2	Transmission	146,227,080	59,841,739	[1]	2,575,338	2,664,415	2,660,347	2,768,720	2
3	Distribution	2,643,754,334	601,255,135	[1]	60,260,592	54,754,307	50,571,476	47,267,965	3
4	Structures	43,727,481	11,786,359	[1]	1,063,686	1,013,274	1,000,533	988,067	4
5	Other General	57,249,998	20,059,923	[1]	4,037,576	3,531,427	3,294,468	3,410,617	5
6	<b>Total</b>	<b>\$ 2,892,027,023</b>	<b>\$ 693,942,803</b>		<b>\$ 67,937,193</b>	<b>\$ 61,963,423</b>	<b>\$ 57,526,823</b>	<b>\$ 54,435,369</b>	<b>6</b>
	<u>Common</u>								
7	Intangible	\$ 340,465,137	\$ 233,653,035	[1]	\$ 18,773,232	\$ 20,417,253	\$ 20,882,274	\$ 17,645,263	7
8	Structures	41,716,730	3,893,141	[1]	940,255	908,717	1,849,476	1,999,252	8
9	Other General	54,367,501	24,020,218	[1]	5,423,682	5,778,737	6,418,583	7,161,406	9
10	<b>Total Common</b>	<b>\$ 436,549,368</b>	<b>\$ 261,566,394</b>		<b>\$ 25,137,169</b>	<b>\$ 27,104,707</b>	<b>\$ 29,150,333</b>	<b>\$ 26,805,920</b>	<b>10</b>
11	4-Factor			[2]	28.72%	28.32%	28.14%	28.10%	11
12	Allocation to Southern Nevada			Ln 10 * Ln 11	\$ 7,219,395	\$ 7,676,053	\$ 8,202,904	\$ 7,532,464	12
13	<b>Total Southern Nevada Book Depreciation and Amortization</b>			Ln 12 + Ln 6	<b>\$ 75,156,588</b>	<b>\$ 69,639,476</b>	<b>\$ 65,729,727</b>	<b>\$ 61,967,832</b>	<b>13</b>

[1] Property is depreciated for book purposes using depreciation lives and methods approved by the Commission.

[2] Common plant depreciation is allocated based on annual 4-Factor.

**SOUTHWEST GAS CORPORATION  
CONSOLIDATED INCOME STATEMENT  
2024 FEDERAL INCOME TAX RETURN**

Line No.	Description	(a) Company Records	(b) Southwest Gas Corporation	(c) Utility Financial Corporation	(d) Great Basin Gas Transmission Company	(e) Southwest Gas Holdings, Inc.	(f) Centuri Construction and Subsidiaries	(g) Elimination Adjustments	(h) Consolidated Total	Line No.
1	Income									
2	Gross Receipts or Sales		\$ 2,460,730,560	\$ 0	\$ 46,224,873	\$ 0	\$ 2,439,357,482	\$ 0	\$ 4,946,312,915	1
3	Less Cost of Goods Sold		915,464,749	0	11,329,903	0	1,829,056,373	0	2,755,851,025	2
4	Gross Profit		\$ 1,545,265,811	\$ 0	\$ 34,894,970	\$ 0	\$ 610,301,109	\$ 0	\$ 2,190,461,890	3
5	Dividends		0	0	0	0	30,633	0	30,633	4
6	Interest		34,844,228	0	91,477	133,359	4,413,741	0	39,482,805	5
7	Gross Rents		0	0	0	0	0	0	0	6
8	Gross Royalties		0	0	0	0	0	0	0	7
9	Capital Gain Net Income		0	0	0	0	0	0	0	8
10	Net Gain or (Loss) from Form 4797		(42,388,089)	0	(1,185,585)	0	8,255,066	0	(35,318,608)	9
11	Other Income		6,466,389	16,759	0	(238,125)	3,150,264	0	9,395,287	10
	Total Income		\$ 1,544,188,339	\$ 16,759	\$ 33,800,862	\$ (104,766)	\$ 626,150,813	\$ 0	\$ 2,204,052,007	11
12	Expenses									
13	Compensation of Officers		\$ 16,546,253	\$ 0	\$ 0	\$ 0	\$ 6,130,784	\$ 0	\$ 22,677,037	12
14	Salaries and Wages		91,767,794	0	4,312,314	1,969,489	40,804	0	98,090,401	13
15	Repairs		270,214,571	0	4,307,580	0	0	0	274,522,151	14
16	Bad Debts		11,427,477	0	0	0	(193,130)	0	11,234,347	15
17	Rents		(426,088)	0	214,027	0	129,079,063	0	128,867,002	16
18	Taxes		85,718,171	0	1,456,425	1,423,339	4,325,416	0	92,923,351	17
19	Interest		165,722,174	0	(1,831,731)	44,270,161	77,577,668	0	285,738,272	18
20	Contributions		4,913,060	0	0	0	656,976	(5,570,036)	0	19
21	Depreciation		252,816,759	0	8,639,771	0	79,462,857	0	340,919,387	20
22	Less Depreciation Claimed Elsewhere		0	0	0	0	0	0	0	21
23	Net Depreciation		252,816,759	0	8,639,771	0	79,462,857	0	340,919,387	22
24	Depletion		0	0	0	0	0	0	0	23
25	Advertising		0	0	0	0	0	0	0	24
26	Pension, Profit-Sharing, Etc., Plans		35,724,742	0	0	222,902	0	0	35,947,644	25
27	Employee Benefit Programs		52,920,526	0	(600,000)	(121,367)	28,137,422	0	80,336,581	26
28	Domestic Production Activities		0	0	0	0	0	0	0	27
29	Other Deductions		968,523,672	0	13,596,934	3,901,928	291,598,102	2,131,166	1,279,751,802	28
	Total Deductions		\$ 1,955,869,111	\$ 0	\$ 30,095,320	\$ 51,666,452	\$ 616,815,962	\$ (3,438,870)	\$ 2,651,007,975	29
30	Taxable Income (Loss) Before NOL		\$ (411,680,772)	\$ 16,759	\$ 3,705,542	\$ (51,771,218)	\$ 9,334,851	\$ 3,438,870	\$ (446,955,968)	30
31	And Special Deductions		0	0	0	0	0	0	0	31
32	Net Operating Loss Deduction		0	0	0	0	0	0	0	32
33	Special Deductions		0	0	0	0	0	0	0	33
	Taxable Income (Loss)		\$ (411,680,772)	\$ 16,759	\$ 3,705,542	\$ (51,771,218)	\$ 9,334,851	\$ 3,438,870	\$ (446,955,968)	

**SOUTHWEST GAS CORPORATION  
CONSOLIDATED INCOME STATEMENT  
2024 FEDERAL INCOME TAX RETURN**

Line No.	Description	Southwest Gas Corporation (b)	Utility Financial Corporation (c)	Great Basin Gas Transmission Company (d)	Southwest Gas Holdings, Inc. (e)	Centuri Construction and Subsidiaries (f)	Elimination Adjustments (g)	Consolidated Total (h)	Line No.
1	Company Records Taxable Income (Loss) \$	(411,680,772) \$	16,759 \$	3,705,542 \$	(51,771,218) \$	9,334,851 \$	3,438,870 \$	(446,955,968)	1
2	Regular Tax							\$ 0	2
3	Credit for Alternative Minimum Tax							\$ 0	3
4	General Business Credit							\$ 0	4
5	Total Tax Per 2024 Federal Consolidated Tax Return							\$ 0	5
<b>Tax Based On Southwest Gas Corporation Separate Filing:</b>									
6	Adjustments to Taxable Income:								6
7	Deferred Intercompany Income	\$ (2,131,166)							7
8	Capital Loss Carryover	\$ 4,913,060							8
	Adjusted Taxable Income (Loss)	\$ (408,898,878)							
<b>Tax Rate@21%</b>									
9	Total Regular Tax - Southwest Gas Corporation Separate Filing	\$ 0						\$ 0	9
10	Credit for Alternative Minimum Tax	0						0	10
11	General Business Credit	0						0	11
12	Total Tax Based On Southwest Gas Corporation Separate Filing	\$ 0						\$ 0	12
13	Total 2024 Tax Savings (Cost)	\$ 0						\$ 0	13

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DEFERRED INCOME TAXES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Month	Account 282 Monthly Balance		Account 283 Monthly Balance		Line No.
		SNV	(b) [1] [2]	SNV	(c) [1] [2]	
	<u>Southern Nevada</u>					
1	December 2024	\$	(231,091,278)	\$	9,849,607	1
2	January 2025		(235,271,728)		9,977,750	2
3	February 2025		(240,355,554)		11,124,237	3
4	March 2025		(242,352,545)		11,016,486	4
5	April 2025		(242,604,341)		10,482,461	5
6	May 2025		(246,289,670)		9,660,157	6
7	June 2025		(245,506,807)		7,259,758	7
8	July 2025		(244,817,227)		7,109,034	8
9	August 2025		(245,175,890)		7,106,098	9
10	September 2025		(244,105,910)		5,939,838	10
11	October 2025		(244,378,210)		5,318,601	11
12	November 2025		(247,517,887)		1,745,401	12
13	Balance At 05/31/23 per G.L.	\$	(247,517,887)	\$	1,745,401	13
14	Add: DFIT Production Plant		0		0	14
15	Total at 11/30/25	\$	(247,517,887)	\$	1,745,401	15

Sch M-4, Sh 4, Ln 1(b)

[1] Source: Company Records

[2] Balance Includes Allocated Common

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DEFERRED INCOME RELATED TO TAX LIABILITY FACTOR  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Month (a)	Reference (b)	253001473 (c)	254001472 (d)	Line No.
1	December 2024		\$ (10,940,329)	\$ (2,246,772)	1
2	January 2025		(11,140,393)	(2,140,641)	2
3	February 2025		(10,979,362)	(2,170,285)	3
4	March 2025		(10,798,361)	(2,238,428)	4
5	April 2025		(11,056,012)	(2,404,090)	5
6	May 2025		(10,930,941)	(2,371,929)	6
7	June 2025		(11,154,756)	(2,414,905)	7
8	July 2025		(11,161,793)	(2,467,619)	8
9	August 2025		(11,290,403)	(2,515,327)	9
10	September 2025		(11,159,641)	(2,566,636)	10
11	October 2025		(10,982,904)	(2,619,170)	11
12	November 2025		(10,926,521)	(2,622,583)	12
13	Test Year Ending Balance		<u>\$ (10,926,521)</u>	<u>\$ (2,622,583)</u>	13
14	Excess Deferred Tax	Company Records	\$ (545,895)	(126,994)	14
15	Deferred Income Tax	Ln 12 * 21%	(2,294,569)	(550,742)	15
16	Total Deferred Income Tax	Ln 14 + Ln 15	<u>\$ (2,840,464)</u>	<u>\$ (677,736)</u>	16

Sch M-4, Sh 4, Ln 2(b)

Sch M-4, Sh 4, Ln 3(b)

[1] Account 253001473 - Deferred Income - Customer Advances Gross Up

[2] Account 254001472 - Deferred Income - CIAC Gross Up

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
PLANT-RELATED EXCESS DEFERRED INCOME TAXES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Month (a)	EADIT Portion of 254002109 (b)	Line No.
		[1]	
1	December 2024	\$ (84,838,259)	1
2	January 2025	(84,609,099)	2
3	February 2025	(84,400,243)	3
4	March 2025	(84,236,350)	4
5	April 2025	(84,102,915)	5
6	May 2025	(83,985,433)	6
7	June 2025	(83,865,052)	7
8	July 2025	(83,757,723)	8
9	August 2025	(83,653,295)	9
10	September 2025	(83,544,517)	10
11	October 2025	(83,431,387)	11
12	November 2025	(83,297,951)	12
13	Test Year Ending Balance	\$ <u>(83,297,951)</u>	13

Sch M-4, Sh 4, Ln 4(b)

[1] Account 254002109 - Deferred Income - Plant-Related Excess Deferred Income Tax

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
DEFERRED TAX SUMMARY**

Line No.	Description (a)	Recorded Balance at 11/30/2025 (b) <small>Sch M-4, Sh 1-2</small>	Test Year Adjustments (c)	Adjusted Balance at 11/30/2025 (d) <small>(b) + (c)</small>	Certification Adjustments (e) <small>Company Records</small>	Certification Balance at 5/31/2026 (f) <small>(d) + (e)</small>	ECIC Adjustments (g)	Final Adjustments (h) <small>[2]</small>	Requested Deferred Taxes (i) <small>(f) + (g) + (h)</small>	Line No.
<b>Deferred Taxes</b>										
1	SNV Total 282	\$ (247,517,887)	13,607	\$ (247,504,280)	0	\$ (247,504,280)	\$ (160,192)	0	\$ (247,664,471)	1
2	Deferred Taxes on Customer Advance	(2,840,464)	0	(2,840,464)	0	(2,840,464)	0	0	(2,840,464)	2
3	Deferred Taxes on CIAC Gross-up	(677,736)	0	(677,736)	0	(677,736)	0	0	(677,736)	3
4	EADIT	(83,297,951)	0	(83,297,951)	0	(83,297,951)	0	0	(83,297,951)	4
5	Total Deferred Taxes	\$ (334,334,039)	13,607	\$ (334,320,432)	0	\$ (334,320,432)	\$ (160,192)	0	\$ (334,480,623)	5

[1] Deferred Taxes from Sch H-6, Sh 1, Sch H-20, Sh 1, Sch H-22, Sh 1, and Sch H-23, Sh 1.

[2] Includes deferred taxes related to Commission adjustments to rate base.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
TAXES OTHER THAN INCOME TAXES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Recorded 12 Months Total (c) [1]	Common Allocable (d) [2]	SNV Direct (e)	Recorded Totals SNV (f) (d) + (e)	Adjustments (g) [3]	Adjusted Other Tax Expense (h) (f) + (g)	Line No.
<u>Property Taxes</u>									
1	Common		\$ 0	0	\$ 0	0	243,203	\$ 243,203	1
2	So. Nevada - Accrued Capitalized		10,135,534	0	10,135,534	10,135,534	960,043	11,095,577	2
3	Recorded Expense	Company Records	(208,229)	0	(208,229)	(208,229)	(19,724)	(227,952)	3
4			\$ 9,927,305	0	\$ 9,927,305	\$ 9,927,305	\$ 1,183,523	\$ 11,110,828	4
Sch H-17, Sh 1, Ln 13(g)									
<u>Franchise &amp; Business Taxes</u>									
5	Common		\$ 0	0	\$ 0	0	0	\$ 0	5
6	SNV		467,192	0	467,192	467,192	0	467,192	6
7	Recorded Expense	Company Records	\$ 467,192	0	\$ 467,192	\$ 467,192	0	\$ 467,192	7
<u>Mill Assessments</u>									
8	SNV		2,777,331	0	2,777,331	2,777,331	0	2,777,331	8
9	Recorded Expense	Company Records	\$ 2,777,331	0	\$ 2,777,331	\$ 2,777,331	0	\$ 2,777,331	9
<u>Nevada Commerce Tax</u>									
10	SNV		810,973	0	810,973	810,973	0	810,973	10
11	Recorded Expense	Company Records	\$ 810,973	0	\$ 810,973	\$ 810,973	0	\$ 810,973	11
<u>Miscellaneous Taxes</u>									
12	Common		1,119,021	317,113	0	317,113	0	317,113	12
13	SNV		(219,851)	0	(219,851)	(219,851)	0	(219,851)	13
14	Recorded Expense	Company Records	\$ (219,851)	317,113	\$ (219,851)	\$ 97,262	0	\$ 97,262	14
15	Totals	Ln 4 + Ln 7 + Ln 9 + Ln 11 + Ln 14	\$ 13,762,949	\$ 317,113	\$ 13,762,949	\$ 14,080,062	\$ 1,183,523	\$ 15,263,585	15

[1] From Sch M-5, Sh 3, Col (i)

[2] Use Ratio (a)

4-Factor:

No Nevada	5.08%
So. Nevada	<b>28.34%</b> (a)
Total Nevada	33.42%

[3] Sch H-17, Sh 1

M-5 Taxes Other Income

**SOUTHWEST GAS CORPORATION  
TAXES OTHER THAN INCOME TAXES  
BY TYPE OF TAX  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	2025												Line No.
		December (b)	January (c)	February (d)	March (e)	April (f)	May (g)	Subtotal (h)						
Company Records														
<b>Property Taxes</b>														
1	Great Basin	\$ 101,296	\$ 102,323	\$ 135,186	\$ 118,754	\$ 118,754	\$ 118,754	\$ 695,068	1					
2	Arizona - Accrued	4,970,445	4,953,089	4,952,281	4,951,531	5,025,102	5,699,239	30,551,688	2					
3	Capitalized	(100,305)	(82,449)	(81,660)	(79,107)	(79,133)	(81,924)	(504,579)	3					
4	California	780,801	780,801	766,402	751,997	766,402	792,483	4,638,887	4					
5	Common	0	0	0	0	0	0	0	5					
6	No. Nevada - Accrued	191,220	200,697	200,703	200,727	201,300	200,758	1,195,405	6					
7	Capitalized	(6,696)	(7,180)	(7,296)	(6,729)	(5,803)	(5,179)	(38,882)	7					
8	So. Nevada - Accrued	772,219	803,102	803,049	803,109	803,056	803,046	4,787,582	8					
9	Capitalized	(14,880)	(15,922)	(14,739)	(15,406)	(16,106)	(14,090)	(91,144)	9					
10	Total Nevada	\$ 1,043,160	\$ 1,083,020	\$ 1,116,902	\$ 1,100,455	\$ 1,101,202	\$ 1,103,290	\$ 6,548,028	10					
11	Total Property Tax	\$ 6,694,101	\$ 6,734,461	\$ 6,753,925	\$ 6,724,877	\$ 6,813,573	\$ 7,513,088	\$ 41,234,024	11					
<b>Franchise &amp; Business Taxes</b>														
12	Great Basin	\$ 13,753	\$ 10,999	\$ 9,257	\$ 9,138	\$ 12,064	\$ 7,710	\$ 62,922	12					
13	Arizona	0	0	0	0	0	0	0	13					
14	California	415,782	507,645	513,736	442,717	144,172	206,171	2,230,223	14					
15	Common	0	0	0	0	0	0	0	15					
16	Northern Nevada	0	0	0	0	0	0	0	16					
17	Southern Nevada	38,184	38,209	38,209	38,209	38,309	38,209	229,327	17					
18	Total Nevada	\$ 51,937	\$ 49,208	\$ 47,466	\$ 47,346	\$ 50,373	\$ 45,919	\$ 292,249	18					
19	Total Franchise Tax	\$ 467,719	\$ 556,852	\$ 561,202	\$ 490,063	\$ 194,545	\$ 252,090	\$ 2,522,472	19					
<b>Mill Assessments</b>														
20	California	\$ 18,339	\$ 52,612	\$ 50,269	\$ 42,738	\$ 32,813	\$ 22,336	\$ 219,106	20					
21	Northern Nevada	52,866	52,866	52,866	52,866	52,866	52,866	317,198	21					
22	Southern Nevada	230,535	230,535	230,535	230,535	230,535	230,535	1,383,209	22					
23	Total Nevada	\$ 283,401	\$ 283,401	\$ 283,401	\$ 283,401	\$ 283,401	\$ 283,401	\$ 1,700,407	23					
24	Total Mill Assessment	\$ 301,740	\$ 336,013	\$ 333,670	\$ 326,139	\$ 316,214	\$ 305,737	\$ 1,919,513	24					
<b>Nevada Commerce Tax</b>														
25	Northern Nevada	\$ 25,253	\$ 37,298	\$ 29,427	\$ 27,209	\$ 16,934	\$ 10,896	\$ 147,016	25					
26	Southern Nevada	103,508	145,813	135,864	94,744	54,447	42,226	576,603	26					
27	Total Nevada	\$ 128,761	\$ 183,111	\$ 165,291	\$ 121,953	\$ 71,381	\$ 53,121	\$ 723,619	27					
28	Total Nevada Commerce Tax	\$ 128,761	\$ 183,111	\$ 165,291	\$ 121,953	\$ 71,381	\$ 53,121	\$ 723,619	28					
<b>Miscellaneous Taxes</b>														
25	Arizona	\$ 657	\$ 951	\$ 864	\$ 578	\$ 4,080	\$ 16,788	\$ 23,918	25					
26	California	0	605	1,283	0	1,305	0	3,192	26					
27	Common	62,000	153,131	120,000	120,000	129,465	75,000	659,596	27					
28	Northern Nevada	(3,500)	10,783	3,000	3,000	(6,299)	(2,000)	4,984	28					
29	Southern Nevada	(39,000)	85,108	(13,000)	(13,000)	(59,824)	(25,000)	(64,717)	29					
30	Total Nevada	\$ (42,500)	\$ 95,891	\$ (10,000)	\$ (10,000)	\$ (66,124)	\$ (27,000)	\$ (59,733)	30					
31	Total Miscellaneous Tax	\$ 20,157	\$ 250,577	\$ 112,147	\$ 110,578	\$ 68,726	\$ 64,788	\$ 626,973	31					
32	Total Utility Other Taxes	\$ 7,612,477	\$ 8,061,014	\$ 7,926,236	\$ 7,773,610	\$ 7,464,739	\$ 8,188,824	\$ 47,026,601	32					

M-5 Other Taxes - By Type

**SOUTHWEST GAS CORPORATION  
TAXES OTHER THAN INCOME TAXES  
BY TYPE OF TAX  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	2025												Line No.
		June (b)	July (c)	August (d)	September (e)	October (f)	November (g)	Subtotal (h)	12 Months Total (i)					
<b>Company Records</b>														
<b>Property Taxes</b>														
1	Great Basin	\$ 118,754	\$ 136,245	\$ 136,245	\$ 128,942	\$ 136,245	\$ 136,245	\$ 792,677	\$ 1,487,745	1				
2	Arizona - Accrued	5,234,370	5,232,465	5,230,482	5,233,742	5,367,091	5,230,906	31,529,057	62,080,744	2				
3	Capitalized	(89,643)	(87,884)	(85,820)	(89,089)	(222,457)	(86,325)	(661,218)	(1,165,796)	3				
4	California	766,402	798,384	798,384	783,728	927,809	830,740	4,905,446	9,544,332	4				
5	Common	0	0	0	0	0	0	0	0	5				
6	No. Nevada - Accrued	200,704	229,193	229,194	229,202	229,193	229,193	1,346,679	2,542,084	6				
7	Capitalized	(5,225)	(6,092)	(5,836)	(16,284)	(7,649)	(8,184)	(49,270)	(88,152)	7				
8	So. Nevada - Accrued	803,046	908,972	908,989	908,972	908,972	908,998	5,347,952	10,135,534	8				
9	Capitalized	(17,733)	(17,696)	(18,993)	(19,606)	(21,647)	(21,409)	(117,085)	(208,229)	9				
10	Total Nevada	\$ 1,099,547	\$ 1,250,621	\$ 1,249,599	\$ 1,231,226	\$ 1,245,118	\$ 1,244,843	\$ 7,320,954	\$ 13,868,982	10				
11	Total Property Tax	\$ 7,010,676	\$ 7,193,586	\$ 7,192,645	\$ 7,159,608	\$ 7,317,560	\$ 7,220,164	\$ 43,094,239	\$ 84,328,263	11				
<b>Franchise &amp; Business Taxes</b>														
12	Great Basin	\$ 5,383	\$ 10,824	\$ 3,380	\$ 7,674	\$ 8,084	\$ 5,281	\$ 40,626	\$ 103,548	12				
13	Arizona	0	0	0	0	0	0	0	0	13				
14	California	141,671	127,681	122,379	118,896	146,509	(372,169)	284,966	2,515,189	14				
15	Common	0	0	0	0	0	0	0	0	15				
16	Northern Nevada	0	14,630	14,630	14,630	14,630	14,630	73,149	73,149	16				
17	Southern Nevada	38,209	39,911	39,911	39,911	40,011	39,911	237,865	467,192	17				
18	Total Nevada	\$ 43,592	\$ 65,365	\$ 57,921	\$ 62,215	\$ 62,725	\$ 59,822	\$ 351,640	\$ 643,889	18				
19	Total Franchise Tax	\$ 185,263	\$ 193,046	\$ 180,300	\$ 181,111	\$ 209,234	\$ (312,348)	\$ 636,606	\$ 3,159,078	19				
<b>Mill Assessments</b>														
20	California	\$ 15,975	\$ 13,989	\$ 13,055	\$ 13,484	\$ 16,460	\$ 23,351	\$ 96,314	\$ 315,420	20				
21	Northern Nevada	52,866	58,376	58,376	58,376	52,649	58,376	339,017	656,216	21				
22	Southern Nevada	230,535	264,886	264,886	264,886	104,042	264,886	1,394,122	2,777,331	22				
23	Total Nevada	\$ 283,401	\$ 323,262	\$ 323,262	\$ 323,262	\$ 156,691	\$ 323,262	\$ 1,733,139	\$ 3,433,546	23				
24	Total Mill Assessment	\$ 299,377	\$ 337,250	\$ 336,316	\$ 336,746	\$ 173,151	\$ 346,613	\$ 1,829,453	\$ 3,748,966	24				
<b>Nevada Commerce Tax</b>														
25	Northern Nevada	\$ 5,796	\$ 6,047	\$ 6,256	\$ 3,762	\$ 7,211	\$ 9,755	\$ 38,828	\$ 185,844	25				
26	Southern Nevada	44,540	46,340	30,250	33,706	36,707	42,827	234,370	810,973	26				
27	Total Nevada	\$ 50,337	\$ 52,387	\$ 36,506	\$ 37,468	\$ 43,917	\$ 52,582	\$ 273,198	\$ 996,817	27				
28	Total Nevada Commerce Tax	\$ 50,337	\$ 52,387	\$ 36,506	\$ 37,468	\$ 43,917	\$ 52,582	\$ 273,198	\$ 996,817	28				
<b>Miscellaneous Taxes</b>														
25	Arizona	\$ 85	\$ 32,887	\$ 10,651	\$ 154	\$ 111,628	\$ 284	\$ 155,689	\$ 179,607	25				
26	California	0	5,103	0	0	27,593	0	32,696	35,888	26				
27	Common	75,000	103,054	80,000	80,000	56,372	65,000	459,426	1,119,021	27				
28	Northern Nevada	(2,000)	8,339	(1,000)	(1,000)	20,585	(3,000)	21,924	26,908	28				
29	Southern Nevada	(22,033)	(70,646)	(58,000)	(58,000)	98,545	(45,000)	(153,134)	(219,851)	29				
30	Total Nevada	\$ (24,033)	\$ (62,306)	\$ (59,000)	\$ (59,000)	\$ 119,129	\$ (48,000)	\$ (133,210)	\$ (192,943)	30				
31	Total Miscellaneous Tax	\$ 51,052	\$ 78,737	\$ 31,651	\$ 21,154	\$ 314,723	\$ 17,284	\$ 514,601	\$ 1,141,574	31				
32	Total Utility Other Taxes	\$ 7,596,704	\$ 7,855,007	\$ 7,777,418	\$ 7,736,087	\$ 8,058,585	\$ 7,324,295	\$ 46,348,096	\$ 93,374,697	32				

M-5 Other Taxes - By Type

# Tab N

**SOUTHWEST GAS CORPORATION**  
**TOTAL SYSTEM**  
**SUMMARY OF REVENUES, EXPENSES AND RATE BASE**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Total System (b)	Arizona (c)		California (e)		S. Lake Tahoe (f)		Nevada (g)		Northern (h)	Great Basin (i)	Line No.
			Southern (d)	Northern	Southern	Northern	Southern	Northern					
1	Operating Revenues	[1] \$ 1,979,719,553	\$ 970,950,849	\$ 181,403,390	\$ 53,561,027	\$ 31,871,452	\$ 589,182,928	\$ 133,837,410	\$ 53,819,662				1
2	Gas Cost	544,299,690	207,138,580	65,822,687	15,191,725	11,541,223	207,999,925	73,362,542	(1,852,463)				2
3	Margin	\$ 1,435,419,863	\$ 763,812,268	\$ 115,580,704	\$ 38,369,301	\$ 20,330,228	\$ 381,183,003	\$ 60,474,868	\$ 55,672,125				3
	<b>Operating Expenses:</b>												
4	Other Gas Supply	\$ 2,490,465	\$ 1,371,333	\$ 197,743	\$ 40,998	\$ 35,816	\$ 711,600	\$ 132,975	\$ 0				4
5	Storage	4,941,993	2,015,516	0	0	0	0	0	0			2,926,477	5
6	Transmission	18,165,726	0	0	0	0	5,551,614	0	12,614,112				6
7	Distribution	223,722,168	132,889,237	18,312,726	3,840,396	4,493,539	56,473,842	7,712,428	0				7
8	Customer Accounts	71,201,967	35,538,067	4,958,671	812,465	615,874	25,775,508	3,490,737	10,645				8
9	Customer Service & Information	831,334	329,199	74,388	7,925	5,710	227,692	186,420	0				9
10	Sales	99,231	8,834	0	16,216	11,752	0	62,429	0				10
11	Total Operating Expenses	\$ 321,452,884	\$ 172,152,185	\$ 23,543,528	\$ 4,718,001	\$ 5,162,692	\$ 88,740,256	\$ 11,584,989	\$ 15,551,234				11
	<b>Other Expenses:</b>												
12	Administrative and General	\$ 198,169,114	\$ 102,717,089	\$ 15,176,230	\$ 3,391,827	\$ 2,474,036	\$ 54,915,258	\$ 10,002,347	\$ 9,492,326				12
13	Depreciation and Amortization	333,351,223	167,147,774	35,384,103	10,434,331	7,280,991	90,158,625	13,046,996	9,898,402				13
14	Taxes Other Than Income	93,374,697	61,716,343	8,948,395	1,948,022	1,637,710	14,080,062	3,452,873	1,591,292				14
15	Total Other Expenses	\$ 624,895,034	\$ 331,581,207	\$ 59,508,729	\$ 15,774,181	\$ 11,392,736	\$ 159,153,945	\$ 26,502,216	\$ 20,982,021				15
16	Total Operating Expenses	\$ 946,347,918	\$ 503,733,391	\$ 83,052,256	\$ 20,492,182	\$ 16,555,428	\$ 247,894,201	\$ 38,087,205	\$ 36,533,256				16
17	Rate Base	\$ 6,689,792,477	\$ 3,443,523,458	\$ 447,501,771	\$ 146,840,591	\$ 116,671,010	\$ 2,039,742,712	\$ 300,721,198	\$ 194,791,736				17

[1] Intercompany eliminations in the amount of \$28.5 million have been removed from Total System Operating Income.

**SOUTHWEST GAS CORPORATION**  
**TOTAL SYSTEM**  
**SUMMARY OF REVENUES, OPERATIONS AND MAINTENANCE EXPENSE**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Total System (b)	Arizona (c)		California (e)		S. Lake Tahoe (f)		Nevada (g)		Northern (h)	Great Basin (i)	Line No.
			Southern (d)	Northern (e)	Southern (g)	Northern (h)	Southern (g)	Northern (h)					
1	Operating Revenues	[1] \$ 1,979,719,553	\$ 970,950,849	\$ 53,561,027	\$ 31,871,452	\$ 589,182,928	\$ 133,837,410	\$ 53,819,662	1				
	<u>Operations and Maintenance</u>												
2	Direct Division	[2] \$ 235,511,052	\$ 131,991,989	\$ 3,781,595	\$ 4,355,343	\$ 59,768,314	\$ 7,760,809	\$ 9,367,024	2				
3	Assigned	[3] 85,941,832	40,160,195	936,406	807,348	28,971,942	3,824,180	6,184,210	3				
4	System Allocable	[4] 0	0	0	0	0	0	0	4				
5	Total Operations and Maintenance	\$ 321,452,884	\$ 172,152,185	\$ 4,718,001	\$ 5,162,692	\$ 88,740,256	\$ 11,584,989	\$ 15,551,234	5				

[1] All revenues are recorded and accounted for by jurisdiction.

[2] Direct Division represents amounts that are directly incurred and recorded in the division responsible for the expense.

[3] These amounts were incurred by the corporate staff and are directly assigned to the division.

[4] These amounts represent total system customer accounts processing expense allocated to each division using Factor IV - Average Number of Customers.

**SOUTHWEST GAS CORPORATION**  
**TOTAL SYSTEM**  
**RATE BASE**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Total System (b)		Arizona (c)		California (e)		S. Lake Tahoe (f)		Nevada (g)		Northern (h)		Great Basin (i)	Line No.
		Southern (d)	Northern (e)	Southern (d)	Northern (e)	Southern (g)	Northern (h)	Southern (g)	Northern (h)						
	<u>Gas Plant in Service</u>														
1	Direct	\$ 11,010,324,363	\$ 5,906,747,437	\$ 764,188,975	\$ 263,625,645	\$ 163,577,804	\$ 3,056,087,308	\$ 467,445,499	\$ 388,651,696						1
2	System Allocable	450,933,667	250,562,563	35,329,058	7,830,483	6,525,748	127,787,417	22,898,399	0						2
3	Total Gas Plant in Service	\$ 11,461,258,029	\$ 6,157,309,999	\$ 799,518,033	\$ 271,456,127	\$ 170,103,552	\$ 3,183,874,724	\$ 490,343,898	\$ 388,651,696						3
	<u>Accumulated Depreciation and Amortization</u>														
4	Direct	\$ 3,276,934,804	\$ 1,838,907,696	\$ 286,963,930	\$ 83,148,208	\$ 31,291,870	\$ 734,641,572	\$ 149,116,557	\$ 152,864,972						4
5	System Allocable	269,668,815	149,842,237	21,127,598	4,682,811	3,902,549	76,419,846	13,693,775	0						5
6	Total Accumulated Depreciation & Amortization	\$ 3,546,603,619	\$ 1,988,749,933	\$ 308,091,528	\$ 87,831,018	\$ 35,194,419	\$ 811,061,418	\$ 162,810,332	\$ 152,864,972						6
7	Net Gas Plant in Service	\$ 7,914,654,411	\$ 4,168,560,066	\$ 491,426,505	\$ 183,625,109	\$ 134,909,133	\$ 2,372,813,307	\$ 327,533,567	\$ 235,786,724						7
	<u>Working Capital</u>														
8	Materials and Supplies	\$ 77,263,807	\$ 40,940,291	\$ 10,461,128	\$ (264,893)	\$ (617,159)	\$ 16,234,350	\$ 10,348,606	\$ 161,485						8
9	Deferred Gas Lamps	0	0	0	0	0	0	0	0						9
10	Prepayments	27,288,750	15,048,163	2,121,775	470,279	391,920	7,674,594	1,375,221	206,798						10
11	Cash Working Capital	39,573,977	(32,741,865)	14,683,146	2,035,563	2,046,994	45,553,634	7,996,505	0						11
12	LNG Inventory	5,740,675	2,487,203	0	0	0	0	2,985,923	267,550						12
13	Total Working Capital	\$ 149,867,209	\$ 25,733,792	\$ 27,266,049	\$ 2,240,949	\$ 1,821,755	\$ 69,462,577	\$ 22,706,254	\$ 635,832						13
	<u>Other Deductions</u>														
14	Customer Advances	\$ 139,322,123	\$ 57,111,992	\$ 525,587	\$ 210,471	\$ 195	\$ 71,717,334	\$ 9,756,545	\$ 0						14
15	Customer Deposits	38,186,958	38,186,958	0	0	0	0	0	0						15
16	Deferred Taxes	1,197,220,062	655,471,450	70,665,196	38,814,997	20,059,684	330,815,838	39,762,078	41,630,820						16
17	Total Deductions	\$ 1,374,729,142	\$ 750,770,400	\$ 71,190,783	\$ 39,025,467	\$ 20,059,878	\$ 402,533,172	\$ 49,518,622	\$ 41,630,820						17
18	Total Rate Base	\$ 6,689,792,477	\$ 3,443,523,458	\$ 447,501,771	\$ 146,840,591	\$ 116,671,010	\$ 2,039,742,712	\$ 300,721,198	\$ 194,791,736						18

**SOUTHWEST GAS CORPORATION  
TOTAL SYSTEM  
DEPRECIATION, AMORTIZATION AND TAXES OTHER THAN INCOME TAXES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Total System (b)	System Allocable (c)	Arizona (d)		California (f)		Nevada (h)		Northern (i)		Great Basin (j)	Line No.
				Southern (e)	Northern (f)	Southern (h)	Northern (i)	S. Lake Tahoe (g)	Northern (i)				
<b>Depreciation and Amortization</b>													
<b>Account 403</b>													
1	Direct	\$ 266,485,563	\$ 0	\$ 145,631,934	\$ 6,253,701	\$ 3,745,665	\$ 72,296,128	\$ 9,911,800	\$ 8,560,245				1
2	System Allocable	5,286,749	5,286,749	414,198	91,805	76,508	1,498,180	268,461	0				2
3	Total Account 403	\$ 271,772,312	\$ 5,286,749	\$ 148,569,531	\$ 6,345,506	\$ 3,822,173	\$ 73,794,308	\$ 10,180,261	\$ 8,560,245				3
<b>Account 404</b>													
4	Direct	\$ 1,945,364	\$ 0	\$ 590,330	\$ 0	\$ 0	\$ 16,876	\$ 0	\$ 1,338,157				4
5	System Allocable	20,282,423	20,282,423	11,269,986	352,205	293,520	5,747,716	1,029,941	0				5
6	Total Account 404	\$ 22,227,787	\$ 20,282,423	\$ 11,860,316	\$ 352,205	\$ 293,520	\$ 5,764,592	\$ 1,029,941	\$ 1,338,157				6
7	Account 406	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0				7
8	Account 407	\$ 39,351,124	\$ 0	\$ 6,717,928	\$ 3,736,621	\$ 3,165,298	\$ 10,599,725	\$ 1,836,794	\$ 0				8
9	Total Depreciation and Amortization	\$ 333,351,223	\$ 25,569,172	\$ 167,147,774	\$ 10,434,331	\$ 7,280,991	\$ 90,158,625	\$ 13,046,996	\$ 9,898,402				9
<b>Taxes Other Than Income Taxes - Account 408</b>													
10	Direct	\$ 92,255,676	\$ 0	\$ 61,094,555	\$ 1,928,590	\$ 1,621,516	\$ 13,762,949	\$ 3,396,049	\$ 1,591,292				10
11	System Allocable	1,119,021	1,119,021	621,787	19,432	16,194	317,113	56,824	0				11
12	Total Other Taxes	\$ 93,374,697	\$ 1,119,021	\$ 61,716,343	\$ 1,948,022	\$ 1,637,710	\$ 14,080,062	\$ 3,452,873	\$ 1,591,292				12

[1] All of the amounts on this schedule are directly incurred by each division and accounted for as if a separate company, with the exception of System Allocable amounts, which are allocated using the "4-Factor" Method.

**SOUTHWEST GAS CORPORATION  
TOTAL SYSTEM  
OPERATIONS AND MAINTENANCE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Total System (b)	Arizona (c)		California (e)		S. Lake Tahoe (f)		Nevada (g)		Northern (h)	Great Basin (i)	Common (j)	Line No.
			Southern (d)	Northern	Southern	Northern	Southern	Northern						
1	Account 403	\$ 271,772,312	\$ 145,631,934	\$ 6,253,701	\$ 3,745,665	\$ 72,296,128	\$ 9,911,800	\$ 8,560,245	\$ 5,286,749	1				
2	Account 404	22,227,787	590,330	0	0	16,876	0	1,338,157	20,282,423	2				
3	Account 406	0	0	0	0	0	0	0	0	3				
4	Account 407	39,351,124	6,717,928	3,736,621	3,165,298	10,599,725	1,836,794	0	0	4				
5	Account 408	93,374,697	61,094,555	1,928,590	1,621,516	13,762,949	3,396,049	1,591,292	1,119,021	5				
	<b>Purchased Gas Cost</b>													
6	Account 803-810	\$ 447,724,239	\$ 151,162,084	\$ 10,195,103	\$ 7,736,268	\$ 188,394,685	\$ 44,017,892	\$ (1,852,463)	\$ 0	6				
7	Account 858	131,479,980	55,976,497	4,996,623	3,804,955	19,605,239	29,344,650	0	0	7				
8	Account 728	0	0	0	0	0	0	0	0	8				
9	Total Gas Cost	\$ 579,204,219	\$ 207,138,580	\$ 15,191,725	\$ 11,541,223	\$ 207,999,925	\$ 73,362,542	\$ (1,852,463)	\$ 0	9				
	<b>Operating Expenses</b>													
10	Other Gas Costs	\$ 2,490,465	\$ 1,371,333	\$ 40,998	\$ 35,816	\$ 711,600	\$ 132,975	\$ 0	\$ 0	10				
11	Storage	4,941,993	2,015,516	0	0	0	0	2,926,477	0	11				
12	Transmission	\$ 149,645,705	\$ 55,976,497	\$ 17,752,016	\$ 3,804,955	\$ 25,156,853	\$ 29,344,650	\$ 12,614,112	\$ 0	12				
13	Less: Account 858	(131,479,980)	(55,976,497)	(4,996,623)	(3,804,955)	(19,605,239)	(29,344,650)	0	0	13				
14	Net Transmission	\$ 18,165,726	\$ 0	\$ 0	\$ 0	\$ 5,551,614	\$ 0	\$ 12,614,112	\$ 0	14				
15	Distribution	\$ 223,722,168	\$ 132,889,237	\$ 3,840,396	\$ 4,493,539	\$ 56,473,842	\$ 7,712,428	\$ 0	\$ 0	15				
16	Customer Accounts (Direct)	\$ 71,201,967	\$ 35,538,067	\$ 812,465	\$ 615,874	\$ 25,775,508	\$ 3,490,737	\$ 10,645	\$ 0	16				
17	Customer Accounts (Common)	0	0	0	0	0	0	0	0	17				
18	Customer Accounts (Total)	\$ 71,201,967	\$ 35,538,067	\$ 812,465	\$ 615,874	\$ 25,775,508	\$ 3,490,737	\$ 10,645	\$ 0	18				
19	Customer Service & Information	\$ 831,334	\$ 329,199	\$ 7,925	\$ 5,710	\$ 227,692	\$ 186,420	\$ 0	\$ 0	19				
20	Sales	99,231	8,834	16,216	11,752	0	62,429	0	0	20				
21	Total Operating Expense	\$ 321,452,884	\$ 172,152,185	\$ 4,718,001	\$ 5,162,692	\$ 88,740,256	\$ 11,584,989	\$ 15,551,234	\$ 0	21				
	<b>Administrative and General</b>													
22	Account 920	\$ 127,993,950	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,620,270	\$ 123,373,679	22				
23	Account 921	17,108,296	0	0	0	0	0	420,624	16,687,672	23				
24	Account 922	(30,992,301)	0	0	0	0	0	(1,088,356)	(29,903,945)	24				
25	Account 923	37,254,726	154,005	4,687	2,955	113,631	80,415	1,407,739	35,468,408	25				
26	Account 924	1,239,585	0	0	0	0	0	146,301	1,093,285	26				
27	Account 925	30,195,753	1,464,336	452	17,473	2,526,427	33,199	1,037,750	24,991,102	27				
28	Account 926	(17,395,358)	(59,383)	0	0	620	0	(635,844)	(16,701,716)	28				
29	Account 928	496,923	38,184	22,572	17,952	79,716	15,096	208,071	0	29				
30	Account 930.1	2,765,675	452,064	83,568	1,001	128,215	98,786	0	1,894,723	30				
31	Account 930.2	11,579,202	926,400	29,155	23,720	747,514	159,683	334,446	9,155,775	31				
32	Account 931	7,196,445	0	0	0	0	0	2,914,652	4,281,793	32				
33	Account 935	10,726,218	3,480,954	80,623	42,156	1,890,404	1,011,529	126,674	3,149,889	33				
34	Total Administrative & General	\$ 198,169,114	\$ 6,436,559	\$ 221,057	\$ 105,257	\$ 5,486,528	\$ 1,398,709	\$ 9,492,326	\$ 173,480,666	34				
35	Total Operations & Maintenance	\$ 1,525,552,137	\$ 599,762,072	\$ 32,049,695	\$ 25,341,651	\$ 398,902,387	\$ 101,490,883	\$ 34,680,793	\$ 200,168,859	35				

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
TOTAL SYSTEM  
SUMMARY OF REVENUES, EXPENSES AND RATE BASE  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description	Total System (b)		California (e)		S. Lake Tahoe (f)		Nevada (g)		Northern (h)	Great Basin (i)	Line No.
		(a)	(a)	Southern (d)	Northern (e)	Southern (f)	Northern (g)	Southern (h)	Northern (i)			
1	Gas Plant											
2	Direct	\$ 11,010,324,363	\$ 5,906,747,437	\$ 764,188,975	\$ 263,625,645	\$ 163,577,804	\$ 3,056,087,308	\$ 467,445,499	\$ 388,651,696			1
3	System Allocable	450,933,667	250,562,563	35,329,058	7,830,483	6,525,748	127,787,417	22,898,399	0			2
4	Gas Plant In-Service	\$ 11,461,258,029	\$ 6,157,309,999	\$ 799,518,033	\$ 271,456,127	\$ 170,103,552	\$ 3,183,874,724	\$ 490,343,898	\$ 388,651,696			3
5	Acquisition Adjustment	0	0	0	0	0	0	0	0			4
6	Total Plant In-Service	\$ 11,461,258,029	\$ 6,157,309,999	\$ 799,518,033	\$ 271,456,127	\$ 170,103,552	\$ 3,183,874,724	\$ 490,343,898	\$ 388,651,696			5
7	Accumulated Depreciation & Amortization											
8	Direct	\$ 3,282,981,889	\$ 1,846,376,192	\$ 287,471,084	\$ 83,313,888	\$ 31,364,802	\$ 735,844,711	\$ 149,372,560	\$ 149,238,650			6
9	Less: RWIP	13,756,976	9,853,344	540,697	197,095	74,525	2,584,333	345,795	161,185			7
10	System Allocable	17,371,598	9,652,578	1,361,003	301,659	251,395	4,922,834	882,129	0			8
11	Less: RWIP	0	0	0	0	0	0	0	0			9
12	Total Depreciation	\$ 3,286,596,511	\$ 1,846,175,425	\$ 288,291,391	\$ 83,418,452	\$ 31,541,673	\$ 738,183,212	\$ 149,908,894	\$ 149,077,465			10
13	Amortization											
14	Direct	\$ 7,709,891	\$ 2,384,848	\$ 33,542	\$ 31,415	\$ 1,593	\$ 1,381,194	\$ 89,792	\$ 3,787,507			11
15	Less: System Allocable	252,297,217	140,189,659	19,766,595	4,381,152	3,651,153	71,497,011	12,811,646	0			12
16	Total Amortization	\$ 260,007,107	\$ 142,574,508	\$ 19,800,137	\$ 4,412,567	\$ 3,652,746	\$ 72,878,205	\$ 12,901,438	\$ 3,787,507			13
17	Total Depreciation & Amortization	\$ 3,546,603,619	\$ 1,988,749,933	\$ 308,091,528	\$ 87,831,018	\$ 35,194,419	\$ 811,061,418	\$ 162,810,332	\$ 152,864,972			14
18	Net Plant In-Service	\$ 7,914,654,411	\$ 4,168,560,066	\$ 491,426,505	\$ 183,625,109	\$ 134,909,133	\$ 2,372,813,307	\$ 327,533,567	\$ 235,786,724			15
19	Working Capital											
20	Materials and Supplies	\$ 77,263,807	\$ 40,940,291	\$ 10,461,128	\$ (264,893)	\$ (617,159)	\$ 16,234,350	\$ 10,348,606	\$ 161,485			16
21	Deferred Gas Lamps	0	0	0	0	0	0	0	0			17
22	Prepayments	27,288,750	15,048,163	2,121,775	470,279	391,920	7,674,594	1,375,221	206,798			18
23	Working Capital	39,573,977	(32,741,865)	14,683,146	2,035,563	2,046,994	45,553,634	7,996,505	0			19
24	LNG Inventory	5,740,675	2,487,203	0	0	0	0	2,985,923	287,550			20
25	Total Working Capital	\$ 149,867,209	\$ 25,733,792	\$ 27,266,049	\$ 2,240,949	\$ 1,821,755	\$ 69,462,577	\$ 22,706,254	\$ 635,832			21
26	Less:											
27	Customer Advances	\$ 139,322,123	\$ 57,111,992	\$ 525,587	\$ 210,471	\$ 195	\$ 71,171,334	\$ 9,756,545	\$ 0			22
28	Customer Deposits	38,186,958	38,186,958	0	0	0	0	0	0			23
29	Deferred Taxes	1,197,220,062	655,471,450	70,665,196	38,814,997	20,059,684	330,815,838	39,762,078	41,630,820			24
30	Total Reductions	\$ 1,374,729,142	\$ 750,770,400	\$ 71,190,783	\$ 39,025,467	\$ 20,059,878	\$ 402,533,172	\$ 49,518,622	\$ 41,630,820			25
31	Net Rate Base	\$ 6,689,792,477	\$ 3,443,523,458	\$ 447,501,771	\$ 146,840,591	\$ 116,671,010	\$ 2,039,742,712	\$ 300,721,198	\$ 194,791,736			26

[1] Source: Company Records. All of the amounts on this schedule are directly incurred by each division and accounted for as if a separate company, with the exception of System Allocable amounts, which are allocated using the "4-Factor" Method.

**SOUTHWEST GAS CORPORATION**  
**TOTAL SYSTEM**  
**SUMMARY OF REVENUES, EXPENSES AND RATE BASE**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number (b)	Total System (c)	SWG (d)	Direct (e)	Allocable (f)	Arizona (g)	California		Nevada		Great Basin (m)	Line No.
								Southern (h)	Northern (i)	Southern (j)	Northern (k)		
1	Administrative & General Salaries (1)	920	\$ 4,620,270	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,620,270	1
2	Direct		123,373,679	123,373,679	0	123,373,679	68,552,933	9,665,891	2,142,389	1,785,419	34,962,135	6,264,912	2
3	Allocable		123,373,679	123,373,679	0	123,373,679	68,552,933	9,665,891	2,142,389	1,785,419	34,962,135	6,264,912	3
	Total		\$ 127,993,950	\$ 127,993,950	\$ 0	\$ 123,373,679	\$ 68,552,933	\$ 9,665,891	\$ 2,142,389	\$ 1,785,419	\$ 34,962,135	\$ 6,264,912	
4	Office Supplies	921	\$ 420,624	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 420,624	4
5	Direct		16,687,672	16,687,672	0	16,687,672	9,272,552	1,307,420	289,782	241,498	4,729,020	847,400	5
6	Allocable		16,687,672	16,687,672	0	16,687,672	9,272,552	1,307,420	289,782	241,498	4,729,020	847,400	6
	Total		\$ 17,108,296	\$ 16,687,672	\$ 0	\$ 16,687,672	\$ 9,272,552	\$ 1,307,420	\$ 289,782	\$ 241,498	\$ 4,729,020	\$ 847,400	
7	A&G Expense Transferred (Credit)	922	\$ (30,992,301)	\$ (29,903,945)	\$ 0	\$ (29,903,945)	\$ (16,552,730)	\$ (2,067,105)	\$ (399,661)	\$ (527,691)	\$ (8,975,396)	\$ (1,381,362)	7
8	Outside Services Employed	923	\$ 1,786,318	\$ 378,579	\$ 0	\$ 0	\$ 154,005	\$ 22,886	\$ 4,687	\$ 2,955	\$ 113,631	\$ 80,415	8
9	Direct		35,468,408	35,468,408	0	35,468,408	19,708,121	2,778,824	615,910	513,286	10,051,182	1,801,085	9
10	Allocable		37,254,726	35,846,987	378,579	35,468,408	19,862,126	2,801,710	620,597	516,241	10,164,813	1,881,500	10
	Total		\$ 1,239,585	\$ 1,093,285	\$ 0	\$ 1,093,285	\$ 608,195	\$ 78,932	\$ 27,619	\$ 15,779	\$ 314,743	\$ 48,016	11
12	Injuries and Damages	925	\$ 5,204,650	\$ 4,166,901	\$ 4,166,901	\$ 0	\$ 1,464,336	\$ 125,014	\$ 452	\$ 17,473	\$ 2,526,427	\$ 33,199	12
13	Direct		24,991,102	24,991,102	0	24,991,102	13,886,376	1,957,964	433,972	361,662	7,082,080	1,269,048	13
14	Allocable		30,195,753	29,168,003	4,166,901	24,991,102	15,350,712	2,082,978	434,424	379,135	9,608,508	1,302,247	14
	Total		\$ (693,642)	\$ (57,798)	\$ (57,798)	\$ 0	\$ (59,383)	\$ 964	\$ 0	\$ 0	\$ 620	\$ 0	15
15	Employee Pension and Benefits	926	\$ (16,701,716)	\$ (16,701,716)	\$ 0	\$ (16,701,716)	\$ (9,459,036)	\$ (1,540,939)	\$ (260,011)	\$ (288,497)	\$ (3,969,756)	\$ (1,183,477)	16
16	Direct		(17,395,358)	(16,759,514)	(57,798)	(16,701,716)	(9,518,419)	(1,539,975)	(260,011)	(288,497)	(3,969,136)	(1,183,477)	17
	Total		\$ 496,923	\$ 288,852	\$ 288,852	\$ 0	\$ 38,184	\$ 115,332	\$ 22,572	\$ 17,952	\$ 79,716	\$ 15,096	18
18	Regulatory Commission Expense	928	\$ 880,952	\$ 880,952	\$ 880,952	\$ 0	\$ 452,064	\$ 117,318	\$ 83,568	\$ 1,001	\$ 128,215	\$ 98,786	19
19	General Advertising Expense	930.1	\$ 1,884,723	\$ 1,884,723	\$ 0	\$ 1,884,723	\$ 1,047,252	\$ 147,661	\$ 32,728	\$ 27,275	\$ 534,101	\$ 95,706	20
20	Direct		2,765,675	2,765,675	880,952	1,884,723	1,499,316	264,979	116,297	28,276	662,315	194,493	21
21	Allocable		2,423,427	2,088,981	2,088,981	0	926,400	202,509	29,155	23,720	747,514	159,683	22
22	Direct		9,155,775	9,155,775	0	9,155,775	5,087,432	717,323	156,990	132,499	2,594,601	464,930	23
23	Allocable		11,579,202	11,244,756	2,088,981	9,155,775	6,013,832	919,832	188,145	156,219	3,342,115	624,613	24
24	Total		\$ 2,914,652	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	25
25	Rents	931	\$ 4,281,793	\$ 4,281,793	\$ 0	\$ 4,281,793	\$ 2,379,190	\$ 335,463	\$ 74,354	\$ 61,965	\$ 1,213,392	\$ 217,429	26
26	Direct		7,196,445	4,281,793	0	4,281,793	2,379,190	335,463	74,354	61,965	1,213,392	217,429	27
27	Allocable		7,576,329	7,449,655	7,449,655	0	3,460,954	963,989	80,623	42,156	1,890,404	1,011,529	28
28	Direct		3,149,889	3,149,889	0	3,149,889	1,750,245	246,783	54,698	45,584	892,628	159,951	29
29	Allocable		10,726,218	10,599,545	7,449,655	3,149,889	5,211,199	1,210,772	135,321	87,740	2,783,033	1,171,480	30
30	Total		\$ 198,169,114	\$ 188,676,788	\$ 15,196,122	\$ 173,480,666	\$ 102,717,089	\$ 15,176,230	\$ 3,391,827	\$ 2,474,036	\$ 54,915,258	\$ 10,002,347	31
31	Total Administrative and General												

[1] Source: Company Records

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COMPUTATION OF 4-FACTOR AND A&G ALLOCATION RATES  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	AZ (c)	SCA (d)	NCA (e)	SLT (f)	SNV (g)	NNV (h)	Total (i)	Line No.
									Sum (c) thru (h)	
<b>Factor I</b>										
1	Direct Operating Expenses	Company Records	\$ 174,359,569	\$ 24,536,575	\$ 4,909,784	\$ 5,244,028	\$ 87,087,887	\$ 12,903,337	\$ 309,041,180	1
2	Percent of Total	Ln 1 / Ln 1(i)	56.42%	7.94%	1.59%	1.70%	28.18%	4.18%	100.00%	2
<b>Factor II</b>										
3	Avg Direct Gross Plant in Service	Company Records	\$ 5,735,910,863	\$ 744,414,468	\$ 260,472,972	\$ 148,811,948	\$ 2,968,352,179	\$ 452,843,529	\$ 10,310,805,959	3
4	Percent of Total	Ln 3 / Ln 3(i)	55.63%	7.22%	2.53%	1.44%	28.79%	4.39%	100.00%	4
<b>Factor III</b>										
5	Direct Labor	Company Records	\$ 60,410,634	\$ 9,841,290	\$ 1,660,572	\$ 1,842,500	\$ 25,353,054	\$ 7,558,340	\$ 106,666,390	5
6	Percent of Total	Ln 5 / Ln 5(i)	56.64%	9.23%	1.56%	1.73%	23.77%	7.09%	100.00%	6
<b>Factor IV</b>										
7	Average Number of Customers	Company Records	\$ 1,212,250	\$ 157,323	\$ 28,833	\$ 20,843	\$ 737,995	\$ 105,413	\$ 2,262,657	7
8	Percent of Total	Ln 7 / Ln 7(i)	53.58%	6.95%	1.27%	0.92%	32.62%	4.66%	100.00%	8
9	4-Factor	(Ln 2 + 4 + 6 + 8) / 4	55.57%	7.83%	1.74%	1.45%	<b>28.34%</b>	5.08%	100.00%	9
<b>A&amp;G Transfer Rate</b>										
10	SWG A&G Overheads	Company Records	\$ 55.35%	6.91%	1.34%	1.76%	30.01%	4.62%	100.00%	10

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
G&A ALLOCATED TRANSFER RATES**

Line No.	Jurisdiction (a)	Reference (b)	Transfer Rate (c)	Line No.
1	<b>Southern Nevada</b>	Company Records	30.01%	1
2	Northern Nevada	Company Records	4.62%	2
3	Southern California	Company Records	6.91%	3
4	Northern California	Company Records	1.34%	4
5	South Lake Tahoe	Company Records	1.76%	5
6	Arizona	Company Records	55.35%	6
7	Total	Sum Lns 1 through 6	100.00%	7

Explanation:

These transfer rate percentages represent the test year percentages for the twelve months ended November 30, 2025, used to allocate Account 922, Administrative Expense - Transferred, amongst the retail rate jurisdictions.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
COMPUTATION OF THE MODIFIED MASSACHUSETTS FORMULA (MMF)  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	AZ (c)	NCA (d)	SCA (e)	SLT (f)	NNV (g)	SNV (h)	Great Basin (i)	SGTC (j)	Total (k) Sum (c) thru (j)	Line No.
1	Total Direct Labor	Company Records Ln 1 / Ln 1(k)	60,410,634 \$	1,660,572 \$	9,841,290 \$	1,842,500 \$	7,558,340 \$	25,353,054 \$	5,490,535 \$	37,166 \$	112,194,091	1
2	Percent of Total		53.84%	1.48%	8.77%	1.64%	6.74%	22.60%	4.89%	0.03%	100.00%	2
3	Margin	Company Records Ln 3 / Ln 3(k)	763,812,268 \$	38,369,301 \$	115,580,704 \$	20,330,228 \$	60,474,868 \$	374,143,621 \$	53,819,663 \$	383,093 \$	1,426,913,747	3
4	Percent of Total		53.53%	2.69%	8.10%	1.42%	4.24%	26.22%	3.77%	0.03%	100.00%	4
5	Gross Plant	Company Records Ln 5 / Ln 5(k)	5,906,747,437 \$	263,625,645 \$	764,188,975 \$	163,577,804 \$	467,445,499 \$	3,056,087,308 \$	388,651,696 \$	3,421,606 \$	11,013,745,969	5
6	Percent of Total		53.63%	2.39%	6.94%	1.49%	4.24%	27.75%	3.53%	0.03%	100.00%	6
7	MMF	(Ln 2 + 4 + 6) / 3	53.67%	2.19%	7.94%	1.52%	5.07%	25.52%	<b>4.06%</b>	<b>0.03%</b>	100.00%	7

**SOUTHWEST GAS CORPORATION  
ACCOUNT 924, PROPERTY INSURANCE  
ALLOCATION PERCENTAGE  
PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Reference (b)	Detail (c)	Percentage (d)	Line No.
1	Great Basin Insurance Allocation	, Sh 12, Ln 32(j)		11.26%	1
2	System Allocable Property Insurance	, Sh 12, Ln 32(l)	15.07%		2
3	Great Basin MMF Percentage	Stmt N, Sh 10, Ln 7(i)+(j)	3.66%		3
4	Allocated System Allocable Property Insurance	Ln 2 * Ln 3		0.55%	4
5	Total	Ln 1 + Ln 4		<u>11.81%</u>	5

Explanation:

To calculate Great Basin's total property insurance allocation percentage.

**SOUTHWEST GAS CORPORATION  
TOTAL SYSTEM  
PROPERTY INSURANCE ALLOCATION  
PERIOD ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Account Number (b)	California		Nevada		SWG LDC Operations (l)	Great Basin (j)	SGTC (k)	Common (i)	Total (m)	Line No.
			Southern (d)	Northern (e)	Southern (g)	Northern (h)						
1	Storage											1
2	Structures and Improvements	361.0	\$ 15,565,101	\$ 0	\$ 0	\$ 0	\$ 15,565,101	\$ 3,496,828	\$ 0	\$ 0	\$ 19,061,929	2
3	Gas Holders	362.0	\$ 33,550,482	\$ 0	\$ 0	\$ 0	\$ 33,550,482	\$ 4,539,067	\$ 0	\$ 0	\$ 38,089,549	3
4	Liquefaction Equipment	363.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 678,590	\$ 0	\$ 0	\$ 678,590	4
5	Vaporization Equipment	363.2	\$ 9,277,530	\$ 0	\$ 0	\$ 0	\$ 9,277,530	\$ 1,287,146	\$ 0	\$ 0	\$ 10,564,676	5
6	Compressor Equipment	363.3	\$ 7,996,462	\$ 0	\$ 0	\$ 0	\$ 7,996,462	\$ 5,046,971	\$ 0	\$ 0	\$ 13,043,432	6
7	Other Equipment	363.5	\$ 8,900,546	\$ 0	\$ 0	\$ 0	\$ 8,900,546	\$ 13,388,500	\$ 0	\$ 0	\$ 22,289,046	7
	Total Storage		\$ 75,290,120	\$ 0	\$ 0	\$ 0	\$ 75,290,120	\$ 28,437,103	\$ 0	\$ 0	\$ 103,727,223	
	Transmission											
8	Structures - Compressor Stations	366.1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 647,857	\$ 837,938	\$ 0	\$ 0	\$ 1,485,794	8
9	Structures - General	366.2	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,275,555	\$ 70,058	\$ 0	\$ 0	\$ 1,345,613	9
10	Compressor Station Equipment	368	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,105,673	\$ 24,757,378	\$ 0	\$ 0	\$ 31,863,052	10
11	Compressor Station - Battle Mt Incurr	368.01	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,088,980	\$ 0	\$ 0	\$ 2,088,980	11
12	Communication Equipment	370	\$ 0	\$ 0	\$ 0	\$ 0	\$ 689,326	\$ 4,115,782	\$ 0	\$ 0	\$ 4,805,108	12
13	Miscellaneous Equipment	371	\$ 0	\$ 0	\$ 0	\$ 0	\$ 18,823	\$ 226,202	\$ 20,152	\$ 0	\$ 265,177	13
14	Subtotal Transmission		\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,737,234	\$ 32,096,338	\$ 20,152	\$ 0	\$ 41,853,723	14
	Distribution											
15	Structures and Improvements	375	\$ 110,557	\$ 851	\$ 0	\$ 0	\$ 111,407	\$ 0	\$ 0	\$ 0	\$ 111,407	15
16	Other Property on Customer's Property	386	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	16
17	Miscellaneous Equipment	387	\$ 432,098	\$ 12,872	\$ 0	\$ 5,649	\$ 450,620	\$ 0	\$ 0	\$ 0	\$ 450,620	17
18	Subtotal Distribution		\$ 542,655	\$ 13,723	\$ 0	\$ 5,649	\$ 562,027	\$ 0	\$ 0	\$ 0	\$ 562,027	18
	General Plant											
19	Structures and Improv - Co. Owned	390.1	\$ 97,051,002	\$ 2,346,091	\$ 11,895,748	\$ 44,148,320	\$ 229,870,313	\$ 3,736,937	\$ 0	\$ 42,687,801	\$ 276,295,051	19
20	Structures and Improv - Leasehold	390.2	\$ 113,629	\$ 0	\$ 0	\$ 401,853	\$ 515,481	\$ 0	\$ 7,973	\$ 0	\$ 523,455	20
21	Office Furniture and Fixtures	391	\$ 4,951,098	\$ 0	\$ 147,125	\$ 1,734,450	\$ 10,680,150	\$ 369,721	\$ 9,017,509	\$ 20,067,380	\$ 20,067,380	21
22	Computer Software and Hardware	391.1	\$ 8,550,688	\$ 87,518	\$ 131,984	\$ 3,175,764	\$ 15,382,599	\$ 130,702	\$ 9,045,493	\$ 24,558,794	\$ 24,558,794	22
23	Stores Equipment	393	\$ 1,610,836	\$ 675,822	\$ 32,281	\$ 955,994	\$ 4,077,572	\$ 178,005	\$ 53,461	\$ 4,309,038	\$ 4,309,038	23
24	Tool, Shop, and Garage Equip.	394	\$ 31,840,897	\$ 5,325,641	\$ 411,492	\$ 10,361,566	\$ 51,636,177	\$ 1,973,957	\$ 1,676,201	\$ 55,286,336	\$ 55,286,336	24
25	Laboratory Equipment	395	\$ 397,829	\$ 3,577	\$ 0	\$ 137,727	\$ 604,712	\$ 0	\$ 2,412,731	\$ 3,017,443	\$ 3,017,443	25
26	Power Operated Equipment	396	\$ 17,041,048	\$ 175,937	\$ 246,974	\$ 5,476,456	\$ 27,218,956	\$ 2,227,698	\$ 269,926	\$ 29,716,580	\$ 29,716,580	26
27	Communication Equipment	397	\$ 9,500,927	\$ 1,868,381	\$ 35,283	\$ 2,860,409	\$ 16,779,820	\$ 55,410	\$ 5,966,384	\$ 22,801,614	\$ 22,801,614	27
28	Telemetry Equipment	397.2	\$ 9,312	\$ 0	\$ 0	\$ 4,755	\$ 14,067	\$ 0	\$ 0	\$ 14,067	\$ 14,067	28
29	Miscellaneous Equipment	398	\$ 6,085,625	\$ 99,778	\$ 99,945	\$ 2,465,583	\$ 10,830,593	\$ 473,050	\$ 6,703,887	\$ 18,007,530	\$ 18,007,530	29
30	Subtotal General Plant		\$ 176,952,891	\$ 45,468,339	\$ 12,800,830	\$ 71,722,875	\$ 367,610,440	\$ 9,145,482	\$ 77,841,366	\$ 454,597,288	\$ 454,597,288	30
31	Total		\$ 252,785,666	\$ 45,468,339	\$ 12,800,830	\$ 81,460,109	\$ 455,199,821	\$ 69,678,922	\$ 20,152	\$ 77,841,366	\$ 600,740,261	31
32	Percent of Total		\$ 42.08%	\$ 7.57%	\$ 2.13%	\$ 13.56%	\$ 75.44%	\$ 11.60%	\$ 0.00%	\$ 12.96%	\$ 100.00%	32

[1] Source: Company Records

**GREAT BASIN COMPANY  
BALANCE SHEET  
AS OF NOVEMBER 30, 2025**

Line No.	Description (a)	Balance (b) Company Records	Line No.
<b>ASSETS</b>			
<u>Utility Plant</u>			
1	Gas Plant in Service	\$ 388,657,506	1
2	Less: Accumulated Depreciation	152,864,972	2
3	Net Gas Plant in Service	235,792,534	3
4	Construction Work in Progress	9,340,616	4
5	Net Utility Plant	\$ 245,133,150	5
6	Net Utility Property	121,320	6
<u>Current Assets</u>			
7	Cash and Equivalents	\$ 3,932,580	7
8	Net intercompany - receivable from parent	892,052	8
8	Customer Accounts Receivable	1,835,458	
9	Materials, supplies and gas inventories	110,828	9
10	Total Current Assets	\$ 6,770,918	10
<u>Other Assets</u>			
11	LNG Inventory	\$ 267,550	11
12	Other Assets	866,849	12
13	Total Other Assets	\$ 1,134,399	13
14	Total Assets	\$ 253,159,787	14
<b>CAPITALIZATION AND LIABILITIES</b>			
<u>Capitalization</u>			
15	Common Stock, \$1 par	\$ 15,245,634	15
16	Advances from Parent Company	0	16
17	Notes Payable - Parent Company	31,393,626	17
18	Retained Earnings	162,951,752	18
19	Total Capitalization	\$ 209,591,012	19
<u>Current and Accrued Liabilities</u>			
20	Accounts Payable - Parent Company	\$ 0	20
21	Accrued Taxes	172,330	21
22	Other Current and Accrued Liabilities	772,092	22
23	Total Current and Accrued Liabilities	\$ 944,422	23
<u>Deferred Credits</u>			
24	Deferred Income Taxes	\$ 24,207,385	24
25	Other Deferred Credits	18,416,968	25
26	Total Deferred Credits	\$ 42,624,353	26
27	Total Capitalization and Liabilities	\$ 253,159,787	27

**GREAT BASIN COMPANY**  
**STATEMENT OF INCOME**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Amount as Recorded (b) Company Records	Line No.
1	Operating Income	\$ 55,672,125	1
	Operating Expenses		
2	Operations	\$ 20,177,556	2
3	Maintenance	4,866,005	3
4	Depreciation and Amortization	9,898,402	4
5	General Taxes	1,591,292	5
6	Operating Expenses	<u>\$ 36,533,255</u>	6
7	Operating Income	\$ 19,138,870	7
8	Net Interest Deductions	1,259,962	8
9	Utility Income Taxes	3,325,663	9
10	Other Income and Deductions, Net	249,266	10
11	Net Income (Loss) - Great Basin	<u>\$ 14,802,511</u>	11

**SOUTHWEST GAS TRANSMISSION COMPANY  
RENT CHARGED FOR USE OF THE SOUTHWEST GAS  
SYSTEM ALLOCABLE PLANT**

Line No.	Description (a)	Reference (b)	Detail (c)	Amount (d)	Line No.
<u>Rate Base</u>					
1	System Allocable Plant at 11/30/25	Company Records		\$ 450,933,667	1
2	Less: Accumulated Depreciation at 11/30/25	Company Records		<u>269,668,815</u>	2
3	Net System Allocable Plant at 11/30/25	Ln 1 - Ln 2		181,264,852	3
4	Less: Accumulated Deferred Income Taxes	Company Records		<u>0</u>	4
5	Rate Base	Ln 3 - Ln 4		\$ 181,264,852	5
<u>Revenue Requirement</u>					
6	Rate Base	Ln 5	\$ 181,264,852		6
7	Return and Taxes on Investment	Ln 13, Col (c)	13.70%	\$ 24,838,118	7
8	System Allocable Property Taxes	Company Records	0.50870%	922,094	8
9	Depreciation & Amortization Expense	Company Records		28,059,722	9
10	Revenue Requirement	Sum Lns 7 - 10		53,819,935	10
11	MMF - Total Company For SGTC	Stmt N, Sh 10, Ln 7(j)		0.03%	11
12	SGTC's Portion of Revenue Requirement	Ln 10 * Ln 11		\$ 14,449	12
13	Return and Taxes on Investment (( 5.63% * ((.3921/.6079) + 1)) + 4.45%)	To Ln 7	<u>13.70%</u>		13

**SOUTHWEST GAS TRANSMISSION COMPANY**  
**BALANCE SHEET**  
**AS OF NOVEMBER 30, 2025**

Line No.	Description (a)	Balance (b) Company Records	Line No.
<b>ASSETS</b>			
<u>Utility Plant</u>			
1	Gas Plant in Service	\$ 3,421,606	1
2	Less: Accumulated Depreciation	1,292,120	2
3	Net Gas Plant in Service	<u>2,129,486</u>	3
4	Construction Work in Progress	1,162,579	4
5	Net Utility Plant	<u>\$ 3,292,065</u>	5
<u>Current Assets</u>			
6	Cash	\$ 854	6
7	Accounts Receivable	0	7
8	Total Current Assets	<u>\$ 854</u>	8
9	Total Assets	<u>\$ 3,292,919</u>	9
<b>LIABILITIES AND PARTNER'S EQUITY</b>			
10	Southwest Gas Corporation - General Partner	\$ 635,490	10
11	Utility Financial Corporation - Limited Partner	6,419	11
12	Total Partner's Equity	<u>\$ 641,909</u>	12
13	Accrued Taxes - FIT	\$ 0	13
14	Accrued Taxes - SIT	0	14
15	Accounts Payable - SWG	2,323,415	15
16	Accounts Payable - A&G Accrued	0	16
17	Property Taxes Accrued	8,925	17
18	Other Liabilities	13,117	18
19	Total Liabilities	<u>\$ 2,345,457</u>	19
20	Regulatory liability	366,869	20
21	Deferred Income Taxes	(61,316)	21
22		<u>\$ 305,553</u>	22
23	Total Liabilities and Partner's Equity	<u>\$ 3,292,919</u>	23

**SOUTHWEST GAS TRANSMISSION COMPANY  
STATEMENT OF INCOME  
FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Amount as Recorded (b) Company Records	Line No.
	<u>Revenue</u>		
1	Operating Revenue	\$ 512,592	1
2	ACA Revenue	18,738	2
3	Total Revenue	<u>\$ 531,330</u>	3
	<u>Expense</u>		
	Operating Expenses		
4	Operations	\$ 40,656	4
5	Maintenance	0	5
6	Administrative and General	241,103	6
7	Depreciation and Amortization	85,406	7
8	Property Taxes	19,850	8
9	Total Expenses	<u>\$ 387,015</u>	9
10	Operating Income	<u>\$ 144,315</u>	10
11	Income Tax Expense	\$ 31,214	11
12	Net Income (Loss) - Southwest Gas Transmission Company	<u>\$ 113,101</u>	12

**UTILITY FINANCIAL CORPORATION**  
**BALANCE SHEET**  
**AS OF NOVEMBER 30, 2025**

Line No.	Description (a)	Balance (b) Company Records	Line No.
<b>ASSETS</b>			
1	Current Assets - Cash	\$ 0	1
2	Investment in SWGT Partnership	6,419	2
3	Total Assets	<u>\$ 6,419</u>	3
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>			
<u>Stockholder's Equity</u>			
4	Common Stock, \$1 par	\$ 11,000	4
5	Paid-In Capital	13,523	5
6	Retained Earnings	(18,104)	6
7	Total Stockholder's Equity	<u>\$ 6,419</u>	7
8	Total Liabilities and Stockholder's Equity	<u>\$ 6,419</u>	8

**UTILITY FINANCIAL CORPORATION**  
**STATEMENT OF INCOME**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Description (a)	Amount as Recorded (b) Company Records	Line No.
	<u>Revenue</u>		
1	SWGT Partnership Income	\$ 1,131	1
2	Total Revenue	\$ 1,131	2
	<u>Expense</u>		
3	Administrative and General	\$ 0	3
4	Total Expenses	\$ 0	4
5	Operating Income	\$ 1,131	5
6	Income Tax Expense	\$ 0	6
7	Net Income (Loss) - Utility Financial Corporation	\$ 1,131	7

**SOUTHWEST GAS CORPORATION**  
**LABOR CHARGED TO AFFILIATED ENTITIES**  
**FOR THE TWELVE MONTHS ENDED NOVEMBER 30, 2025**

Line No.	Employee No.	Labor charged to SWG		Labor charged to Centuri		Labor charged to HoldCo		Line No.
		Labor	Loadings	Labor	Loadings	Labor	Loadings	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	12552	\$ 96,534	\$ 48,890	\$ 0	\$ 0	\$ 2,691	\$ 1,399	1
2	13237	37,797	18,868	0	0	8,487	3,828	2
3	13239	831,924	422,242	0	0	209,039	106,362	3
4	13557	795,597	410,067	0	0	14,173	6,963	4
5	14231	127,694	64,848	1,752	911	584	304	5
6	14508	87,769	44,747	0	0	10,676	5,402	6
7	14606	192,334	97,965	0	0	5,744	2,952	7
8	15378	367,043	186,470	0	0	52,616	26,659	8
9	15500	151,659	77,691	0	0	4,225	1,997	9
10	15642	217,164	110,305	6,887	3,528	23,673	12,127	10
11	16463	180,928	92,399	0	0	5,370	2,647	11
12	16727	76,703	39,886	0	0	881	458	12
13	16727	17,654	8,491	0	0	4,224	1,841	13
14	16775	137,648	69,974	0	0	1,260	631	14
15	16840	86,935	44,326	0	0	1,614	759	15
16	16843	74,750	38,870	0	0	250	130	16
17	16843	27,366	13,398	0	0	1,875	839	17
18	16871	75,266	38,344	0	0	7,734	3,719	18
19	16976	69,070	35,642	0	0	33,907	16,636	19
20	17017	50,444	25,172	0	0	2,518	1,266	20
21	40412	164,289	83,447	6,223	3,134	6,068	3,155	21
22	41229	79,344	40,227	396	206	10,562	5,362	22
23	41706	3,681	1,498	0	0	168	69	23
24	41706	89,891	46,008	0	0	5,032	2,578	24
25	42145	50,852	25,534	230	120	0	0	25
26	42145	20,879	10,857	0	0	0	0	26
27	42305	465,289	236,051	0	0	113,631	57,756	27
28	43197	287,113	146,251	0	0	44,184	21,960	28
29	43326	78,531	39,810	2,881	1,498	0	0	29
30	43542	75,400	38,421	0	0	4,435	2,213	30
31	43622	86,180	43,820	0	0	44	22	31
32	44260	46,169	24,008	0	0	53	28	32
33	45472	227,514	118,307	0	0	13,077	6,800	33
34		\$ 5,377,409	\$ 2,742,833	\$ 18,369	\$ 9,397	\$ 588,795	\$ 296,860	34

[1] Source: Company Records. Data shows employees of SWG that charge a portion of time to non-regulated affiliates (either Centuri or HoldCo).

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA DIVISION  
CLASS COST OF SERVICE STUDY  
DERIVATION OF SUMMARY SCHEDULES**

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Three (3) embedded class cost of service summaries for the twelve-month test period ended November 30, 2025, as well as estimated adjustments through May 31, 2026 (Certification) are included in this Application:

- 1) Proposed Rates at System Rate of Return (Schedule N-2 Sheet 2) - sets forth the margin necessary to attain the proposed system average rate of return for each individual rate class in this filing. This study provides the starting point for the rate design calculations included in Statement O.
  - 2) Proposed Rates (Schedule N-2 Sheet 3) - details the net income and rate of return achieved under Southwest Gas' proposed rates.
  - 3) Present Rates (Schedule N-2 Sheet 4) - details the net income and rate of return achieved under Southwest Gas' present rates.
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**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CLASS COST OF SERVICE STUDY SUMMARY AT PROPOSED SYSTEM RATE OF RETURN  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Total (b)	SG-RS (c)	SG-RM (d)	SG-RAC (e)	SG-G1 (f)	SG-G2 (g)	SG-G3 (h)	SG-G4 (i)	SG-G5 (j)	SG-G6 (k)	SG-AC (l)	SG-WP (m)	SG-EG (n)	SG-CNG (o)	SG-L (p)	Line No.
1	Rate Base	\$ 2,409,189,137	\$ 1,705,655,776	\$ 233,838,599	\$ 183,875	\$ 145,128,808	\$ 104,558,958	\$ 31,247,757	\$ 153,436,800	\$ 6,008,500	\$ 19,263,240	\$ 157,918	\$ 270,912	\$ 8,073,681	\$ 11,895	\$ 1,352,419	1
2	Total Common Allocable Net Plant	53,095,105	37,590,230	5,153,470	4,052	3,198,433	2,304,331	688,656	3,381,529	132,419	424,534	3,480	5,971	177,932	262	29,805	2
3	Cash Working Capital	7,887,632	5,584,279	765,582	602	475,149	342,324	102,304	502,349	19,672	63,067	517	887	26,433	39	4,428	3
4	Materials & Supplies	20,860,232	14,788,610	2,024,717	1,592	1,256,614	905,335	270,562	1,667,893	52,025	166,783	1,367	2,346	69,907	103	11,710	4
5	Other Debits and Credits	46,096,456	32,635,331	4,474,174	3,518	2,776,836	2,000,589	597,882	2,935,758	114,964	368,575	3,022	5,184	154,479	228	25,877	5
6	Customer Advances	(73,240,759)	(57,995,941)	(12,856,609)	(2,359)	(2,105,491)	(385,053)	(27,688)	(17,006)	(295)	(197)	(1,474)	(98)	(295)	(197)	(66,057)	6
7	Deferred Taxes	(334,480,623)	(236,805,321)	(32,465,084)	(25,528)	(20,149,009)	(14,516,480)	(4,338,293)	(21,302,452)	(834,192)	(2,674,419)	(21,925)	(37,612)	(1,120,912)	(1,651)	(86,764)	7
8	Total Rate Base	\$ 2,129,407,180	\$ 1,501,632,964	\$ 200,932,870	\$ 185,752	\$ 130,581,339	\$ 95,230,005	\$ 28,541,180	\$ 140,265,568	\$ 5,493,693	\$ 17,611,594	\$ 142,905	\$ 247,588	\$ 7,381,225	\$ 10,678	\$ 1,170,418	8
9	Revenue	\$ 410,895,716	\$ 290,659,096	\$ 43,979,809	\$ 31,189	\$ 24,114,230	\$ 16,722,492	\$ 4,925,197	\$ 24,404,962	\$ 1,427,609	\$ 3,042,286	\$ 26,139	\$ 43,831	\$ 1,276,495	\$ 2,031	\$ 240,350	9
10	Negotiated Contracts Margin	11,908,574	8,140,928	1,231,809	874	675,403	468,372	137,947	683,546	39,985	85,210	732	1,228	35,753	57	6,732	10
11	Other Revenue - Labor	937	663	100	0	55	38	11	56	3	7	0	0	3	0	1	11
12	Other Revenue - Parts & Material	246	174	26	0	14	10	3	15	1	2	0	0	1	0	0	12
13	Other Revenue - Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13
14	Late Charges	7,618,704	5,023,312	2,200,900	73	242,877	60,005	7,978	83,323	0	0	172	0	0	0	65	14
15	Service Establishment Charges	3,263,915	2,148,247	1,054,701	49	54,380	6,267	173	74	0	0	25	0	0	0	0	15
16	Reconnect / Reread Charges	29,290	19,278	9,465	0	488	56	2	1	0	0	0	0	0	0	0	16
17	Other Revenue - Returned Items	357,418	252,895	95,795	10	7,488	1,140	70	10	0	0	0	0	0	0	0	17
18	Total Revenue	\$ 433,674,800	\$ 306,244,591	\$ 48,572,604	\$ 32,195	\$ 25,094,936	\$ 17,258,380	\$ 5,071,381	\$ 25,171,987	\$ 1,467,599	\$ 3,127,504	\$ 27,068	\$ 45,059	\$ 1,312,251	\$ 2,088	\$ 247,157	18
19	Operating Deductions	\$ (85,093,660)	\$ (60,273,105)	\$ (8,268,275)	\$ (6,483)	\$ (5,127,988)	\$ (3,684,503)	\$ (1,099,991)	\$ (5,397,629)	\$ (211,258)	\$ (677,192)	\$ (5,570)	\$ (9,538)	\$ (283,871)	\$ (421)	\$ (47,833)	19
20	Depreciation & Amortization	(94,076,628)	(66,348,308)	(13,599,006)	(6,457)	(4,894,569)	(2,942,576)	(820,253)	(4,200,702)	(473,511)	(509,232)	(5,117)	(7,847)	(214,213)	(419)	(56,420)	20
21	O&M Expense	(50,925,778)	(35,915,056)	(7,361,289)	(3,495)	(2,649,483)	(1,592,848)	(444,012)	(2,273,885)	(256,317)	(2,753,653)	(2,770)	(4,246)	(115,956)	(227)	(30,541)	21
22	Incremental Uncollectible Exps	(1,279,744)	(1,009,907)	(224,687)	(41)	(367,917)	(6,379)	(484)	(297)	(5)	(3)	(26)	(2)	(5)	(3)	(1,154)	22
23	Regulatory Amortization (Excl Mesquite)	(8,138,779)	(5,760,670)	(789,765)	(621)	(490,157)	(353,137)	(105,636)	(518,216)	(20,293)	(65,080)	(533)	(915)	(27,268)	(40)	(4,568)	23
24	Mesquite Regulatory Liability Adjustment	1,244,353	893,456	125,518	84	67,278	51,655	15,432	74,296	7,515	5,726	101	89	2,568	10	627	24
25	Mill Tax	(2,777,331)	(1,994,148)	(280,149)	(187)	(150,160)	(115,291)	(34,443)	(165,824)	(16,772)	(12,781)	(226)	(200)	(5,731)	(21)	(1,398)	25
26	Modified Business Tax	(97,262)	(68,859)	(9,440)	(7)	(5,859)	(4,221)	(1,262)	(6,194)	(243)	(778)	(6)	(11)	(328)	(0)	(55)	26
27	Taxes Other than Income	(13,210,724)	(9,352,918)	(1,282,248)	(1,009)	(795,810)	(573,346)	(171,346)	(841,367)	(32,947)	(105,629)	(866)	(1,486)	(44,272)	(65)	(7,416)	27
28	Total Operating Deductions	\$ (254,355,593)	\$ (179,629,151)	\$ (31,669,341)	\$ (18,216)	\$ (14,083,540)	\$ (9,220,646)	\$ (2,861,894)	\$ (13,329,819)	\$ (1,003,832)	\$ (1,640,602)	\$ (15,013)	\$ (24,156)	\$ (689,074)	\$ (1,187)	\$ (148,758)	28
29	Taxable Income before Interest Exp	\$ 179,319,207	\$ 126,415,076	\$ 16,883,263	\$ 13,979	\$ 11,011,396	\$ 8,037,734	\$ 2,409,487	\$ 11,842,168	\$ 463,766	\$ 1,486,902	\$ 12,056	\$ 20,903	\$ 623,177	\$ 900	\$ 98,399	29
30	Interest Expenses	(46,036,747)	(32,593,059)	(4,468,378)	(3,514)	(2,773,239)	(1,987,998)	(597,108)	(2,931,995)	(114,815)	(368,098)	(3,018)	(5,177)	(154,278)	(227)	(25,843)	30
31	Schedule M Adjustments	(151,939,453)	(107,569,971)	(14,747,414)	(11,596)	(9,152,785)	(6,594,182)	(1,970,691)	(9,676,743)	(378,936)	(1,214,868)	(9,959)	(17,086)	(509,180)	(750)	(85,292)	31
32	Taxable Income	\$ (18,656,993)	\$ (13,747,954)	\$ (2,332,529)	\$ (1,131)	\$ (914,629)	\$ (554,445)	\$ (158,312)	\$ (766,570)	\$ (29,985)	\$ (96,063)	\$ (921)	\$ (1,360)	\$ (40,282)	\$ (77)	\$ (12,736)	32
33	Federal Income Tax	\$ (3,917,969)	\$ (2,887,070)	\$ (489,831)	\$ (237)	\$ (192,072)	\$ (116,433)	\$ (33,245)	\$ (160,980)	\$ (6,297)	\$ (20,173)	\$ (193)	\$ (286)	\$ (8,459)	\$ (16)	\$ (2,675)	33
34	Federal Deferred Provision	30,613,400	21,673,650	2,971,371	2,336	1,844,142	1,328,623	397,063	1,949,711	76,350	244,777	2,007	3,442	102,592	151	17,185	34
35	Total Federal Income Tax	\$ 26,695,432	\$ 18,786,580	\$ 2,481,540	\$ 2,099	\$ 1,652,070	\$ 1,212,190	\$ 363,818	\$ 1,788,731	\$ 70,053	\$ 224,603	\$ 1,813	\$ 3,157	\$ 94,133	\$ 135	\$ 14,510	35
36	Net Income	\$ 152,623,776	\$ 107,628,496	\$ 14,401,723	\$ 11,880	\$ 9,359,326	\$ 6,825,544	\$ 2,045,669	\$ 10,053,437	\$ 393,714	\$ 1,262,299	\$ 10,243	\$ 17,746	\$ 529,044	\$ 765	\$ 83,889	36
37	Rate of Return on Rate Base	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	37

SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CLASS COST OF SERVICE STUDY SUMMARY AT PROPOSED RATES AND PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)

Line No.	Description (a)	Total (b)	SG-RS (c)	SG-RM (d)	SG-RAC (e)	SG-G1 (f)	SG-G2 (g)	SG-G3 (h)	SG-G4 (i)	SG-G5 (j)	SG-G6 (k)	SG-AC (l)	SG-WP (m)	SG-EG (n)	SG-CNG (o)	SG-L (p)	Line No.
1	Rate Base	\$ 2,409,189,137	\$ 1,705,655,776	\$ 233,838,599	\$ 183,875	\$ 145,128,808	\$ 104,558,958	\$ 31,247,757	\$ 153,436,800	\$ 6,008,500	\$ 19,263,240	\$ 157,918	\$ 270,912	\$ 8,073,681	\$ 11,895	\$ 1,352,419	1
2	Total Common Allocable Net Plant	53,095,105	37,590,230	5,153,470	4,052	3,198,433	2,304,331	688,656	3,381,529	132,419	424,534	3,480	5,971	177,932	262	29,805	2
3	Cash Working Capital	7,887,632	5,584,279	765,582	602	475,149	342,324	102,304	502,349	19,672	63,067	517	887	26,433	39	4,428	3
4	Materials & Supplies	20,860,232	14,788,610	2,024,717	1,592	1,256,614	906,335	270,562	1,667,893	52,025	166,783	1,367	2,346	69,907	103	11,710	4
5	Other Debts and Credits	46,096,456	32,635,331	4,474,174	3,518	2,776,836	2,000,589	597,882	2,935,798	114,964	368,575	3,022	5,184	154,479	228	25,877	5
6	Customer Advances	(73,240,629)	(57,995,941)	(12,856,609)	(2,359)	(2,105,491)	(385,053)	(27,688)	(17,006)	(295)	(197)	(1,474)	(98)	(295)	(197)	(66,057)	6
7	Deferred Taxes	(334,480,623)	(236,805,321)	(32,465,064)	(25,526)	(20,149,009)	(14,516,460)	(4,338,293)	(21,302,452)	(834,192)	(2,674,419)	(21,925)	(37,612)	(1,120,912)	(1,651)	(187,764)	7
8	Total Rate Base	\$ 2,129,407,180	\$ 1,501,632,964	\$ 200,932,870	\$ 165,752	\$ 130,581,339	\$ 95,230,005	\$ 28,541,180	\$ 140,265,568	\$ 5,493,693	\$ 17,611,594	\$ 142,905	\$ 247,588	\$ 7,361,225	\$ 10,678	\$ 1,170,418	8
9	Revenue	\$ 410,893,621	\$ 290,658,326	\$ 43,170,637	\$ 29,100	\$ 23,229,665	\$ 17,537,431	\$ 6,227,537	\$ 25,282,265	\$ 2,080,283	\$ 2,349,645	\$ 33,219	\$ 36,025	\$ 1,037,558	\$ 3,063	\$ 218,967	9
10	Negotiated Contracts Margin	11,908,574	8,140,946	1,209,151	815	650,631	491,200	146,416	58,122	5,286	65,806	930	1,009	29,061	86	6,133	10
11	Other Revenue - Labor	937	663	98	0	53	40	12	58	1	5	0	0	2	0	0	11
12	Other Revenue - Parts & Material	246	174	26	0	14	10	3	15	1	1	0	0	1	0	0	12
13	Other Revenue - Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13
14	Late Charges	7,618,704	5,023,312	2,200,900	73	242,877	6,005	7,978	83,323	0	0	172	0	0	0	65	14
15	Service Establishment Charges	3,263,915	2,148,247	1,054,701	49	54,380	6,287	173	74	0	0	25	0	0	0	0	15
16	Reconnect / Rerod Charges	29,290	19,278	488	0	488	56	2	1	0	0	0	0	0	0	0	16
17	Other Revenue - Returned Items	357,418	252,895	95,795	10	7,488	1,140	70	10	0	0	0	0	0	0	0	17
18	Total Revenue	\$ 433,672,705	\$ 306,243,841	\$ 47,740,773	\$ 30,048	\$ 24,185,596	\$ 18,096,149	\$ 5,382,190	\$ 26,073,867	\$ 2,138,555	\$ 2,415,359	\$ 34,347	\$ 37,034	\$ 1,066,622	\$ 3,149	\$ 225,175	18
19	Operating Deductions	\$ (85,093,660)	\$ (60,273,105)	\$ (8,268,275)	\$ (6,483)	\$ (5,127,988)	\$ (3,684,503)	\$ (1,099,991)	\$ (5,397,629)	\$ (211,258)	\$ (677,192)	\$ (5,570)	\$ (9,538)	\$ (283,871)	\$ (421)	\$ (47,833)	19
20	Depreciation & Amortization	(94,078,628)	(66,348,308)	(13,599,006)	(6,457)	(4,894,569)	(2,942,576)	(820,253)	(4,200,702)	(473,511)	(509,232)	(5,117)	(7,847)	(214,213)	(419)	(56,420)	20
21	O&M Expense	(50,925,778)	(35,915,056)	(7,361,289)	(3,495)	(2,649,483)	(1,592,848)	(444,012)	(2,275,885)	(256,317)	(275,653)	(2,770)	(4,246)	(115,966)	(227)	(30,541)	21
22	Incremental Uncollectible Exps	(1,279,794)	(1,009,907)	(224,687)	(41)	(367,971)	(6,379)	(484)	(297)	(5)	(3)	(26)	(2)	(5)	(3)	(1,154)	22
23	Regulatory Amortization (Excl Mesquite)	(8,136,779)	(5,760,670)	(789,765)	(621)	(490,157)	(353,137)	(105,636)	(518,216)	(20,293)	(65,080)	(533)	(915)	(27,268)	(40)	(4,568)	23
24	Mesquite Regulatory Liability Adjustment	1,244,353	893,456	125,518	84	67,278	51,655	15,432	74,296	7,515	5,726	101	89	2,568	10	627	24
25	Mill Tax	(2,777,311)	(1,994,148)	(280,149)	(187)	(150,160)	(115,291)	(34,443)	(165,824)	(16,772)	(12,781)	(226)	(200)	(5,731)	(21)	(1,398)	25
26	Modified Business Tax	(97,262)	(68,859)	(9,440)	(7)	(5,859)	(4,221)	(1,262)	(6,194)	(243)	(778)	(6)	(11)	(326)	(0)	(55)	26
27	Taxes Other than Income	(13,210,724)	(9,352,918)	(1,282,248)	(1,009)	(795,810)	(573,346)	(171,346)	(841,367)	(32,947)	(105,629)	(866)	(1,486)	(44,272)	(65)	(7,416)	27
28	Total Operating Deductions	\$ (254,355,593)	\$ (179,629,151)	\$ (31,669,341)	\$ (18,216)	\$ (14,083,540)	\$ (9,220,646)	\$ (2,861,894)	\$ (13,329,819)	\$ (1,003,832)	\$ (1,640,602)	\$ (15,013)	\$ (24,156)	\$ (689,074)	\$ (1,187)	\$ (148,758)	28
29	Taxable Income before Interest Exp	\$ 179,317,112	\$ 126,414,326	\$ 16,051,432	\$ 11,832	\$ 10,102,056	\$ 8,875,504	\$ 2,720,286	\$ 12,744,049	\$ 1,134,723	\$ 774,757	\$ 19,334	\$ 12,878	\$ 377,547	\$ 1,961	\$ 76,417	29
30	Interest Expenses	(46,036,747)	(32,593,059)	(4,468,378)	(3,514)	(2,773,239)	(1,987,998)	(597,108)	(2,931,995)	(114,815)	(368,098)	(3,018)	(5,177)	(154,278)	(227)	(25,843)	30
31	Schedule M Adjustments	(151,939,453)	(107,569,971)	(14,747,414)	(11,596)	(9,152,786)	(6,594,182)	(1,970,691)	(9,676,743)	(378,936)	(1,214,868)	(9,959)	(17,086)	(509,180)	(750)	(85,292)	31
32	Taxable Income	\$ (18,659,088)	\$ (13,748,704)	\$ (3,164,300)	\$ (3,278)	\$ (1,823,969)	\$ 283,324	\$ 152,498	\$ 135,311	\$ 640,971	\$ (808,208)	\$ 6,357	\$ (9,384)	\$ (285,911)	\$ 984	\$ (34,718)	32
33	Federal Income Tax	\$ (3,918,409)	\$ (2,887,228)	\$ (664,516)	\$ (688)	\$ (383,033)	\$ 59,498	\$ 32,025	\$ 28,415	\$ 134,604	\$ (169,724)	\$ 1,335	\$ (1,971)	\$ (60,041)	\$ 207	\$ (7,291)	33
34	Federal Deferred Provision	30,613,400	21,673,650	2,971,371	2,336	1,844,142	1,328,623	397,063	1,949,711	76,350	244,777	2,007	3,442	102,592	151	17,185	34
35	Total Federal Income Tax	\$ 26,694,992	\$ 18,786,422	\$ 2,306,855	\$ 1,648	\$ 1,461,108	\$ 1,388,122	\$ 429,068	\$ 1,978,126	\$ 210,954	\$ 75,053	\$ 3,342	\$ 1,472	\$ 42,550	\$ 358	\$ 9,894	35
36	Net Income	\$ 152,622,121	\$ 107,627,904	\$ 13,744,576	\$ 10,184	\$ 8,640,948	\$ 7,487,382	\$ 2,291,209	\$ 10,765,923	\$ 923,769	\$ 699,704	\$ 15,983	\$ 11,406	\$ 334,997	\$ 1,604	\$ 66,523	36
37	Rate of Return on Rate Base	7.17%	7.17%	6.84%	6.14%	6.62%	7.86%	8.03%	7.63%	16.82%	3.97%	11.19%	4.61%	4.54%	15.02%	5.68%	37

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CLASS COST OF SERVICE STUDY SUMMARY AT PRESENT RATES AND PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Total (b)	SG-RS (c)	SG-RM (d)	SG-RAC (e)	SG-G1 (f)	SG-G2 (g)	SG-G3 (h)	SG-G4 (i)	SG-G5 (j)	SG-G6 (k)	SG-AC (l)	SG-WP (m)	SG-EG (n)	SG-CNG (o)	SG-L (p)	Line No.
1	Rate Base	\$ 2,129,407,180	\$ 1,501,632,964	\$ 200,932,870	\$ 185,752	\$ 130,581,339	\$ 95,230,005	\$ 28,541,180	\$ 140,265,565	\$ 5,493,093	\$ 17,611,594	\$ 142,905	\$ 247,588	\$ 7,361,225	\$ -10,678	\$ -	1
2	Total Direct Net Plant	\$ 53,095,105	\$ 37,590,230	\$ 5,153,470	\$ 4,052	\$ 3,198,433	\$ 2,304,331	\$ 688,656	\$ 3,381,529	\$ 132,419	\$ 424,534	\$ 3,480	\$ 5,971	\$ 177,932	\$ 262	\$ 11,895	2
3	Total Common Allocable Net Plant	\$ 7,887,632	\$ 5,584,279	\$ 765,582	\$ 602	\$ 475,149	\$ 342,324	\$ 102,304	\$ 502,349	\$ 19,672	\$ 63,067	\$ 517	\$ 887	\$ 26,433	\$ 39	\$ 39	3
4	Cash Working Capital	\$ 20,860,232	\$ 14,768,610	\$ 2,024,717	\$ 1,592	\$ 1,256,614	\$ 906,335	\$ 270,562	\$ 1,024,304	\$ 52,025	\$ 166,793	\$ 1,367	\$ 2,346	\$ 69,907	\$ 103	\$ 117,710	4
5	Materials & Supplies	\$ 46,096,456	\$ 32,635,331	\$ 4,474,174	\$ 3,518	\$ 2,776,836	\$ 2,000,589	\$ 597,888	\$ 2,935,798	\$ 114,964	\$ 368,575	\$ 3,022	\$ 5,184	\$ 154,479	\$ 228	\$ 228	5
6	Other Debts and Credits	\$ (73,240,759)	\$ (57,995,941)	\$ (12,856,609)	\$ (2,359)	\$ (2,105,491)	\$ (385,053)	\$ (27,688)	\$ (17,006)	\$ (295)	\$ (197)	\$ (1,474)	\$ (98)	\$ (2,95)	\$ (197)	\$ (66,057)	6
7	Customer Advances	\$ (33,480,623)	\$ (236,805,321)	\$ (32,466,064)	\$ (25,528)	\$ (20,149,009)	\$ (14,516,480)	\$ (4,338,293)	\$ (21,302,452)	\$ (834,192)	\$ (2,674,419)	\$ (21,925)	\$ (37,612)	\$ (1,120,912)	\$ (1,651)	\$ (187,764)	7
8	Deferred Taxes	\$ 2,129,407,180	\$ 1,501,632,964	\$ 200,932,870	\$ 185,752	\$ 130,581,339	\$ 95,230,005	\$ 28,541,180	\$ 140,265,565	\$ 5,493,093	\$ 17,611,594	\$ 142,905	\$ 247,588	\$ 7,361,225	\$ -10,678	\$ -	8
9	Total Rate Base	\$ 2,129,407,180	\$ 1,501,632,964	\$ 200,932,870	\$ 185,752	\$ 130,581,339	\$ 95,230,005	\$ 28,541,180	\$ 140,265,565	\$ 5,493,093	\$ 17,611,594	\$ 142,905	\$ 247,588	\$ 7,361,225	\$ -10,678	\$ -	8
9	Net Operating Margin	\$ 344,634,540	\$ 247,450,632	\$ 34,763,287	\$ 23,184	\$ 18,633,153	\$ 14,306,248	\$ 4,274,028	\$ 20,576,793	\$ 2,081,247	\$ 1,585,932	\$ 27,992	\$ 24,769	\$ 711,098	\$ 2,642	\$ 173,535	9
10	Negotiated Contracts Margin	\$ 11,508,574	\$ 8,263,257	\$ 1,160,870	\$ 774	\$ 622,227	\$ 477,737	\$ 142,725	\$ 687,132	\$ 69,500	\$ 52,960	\$ 935	\$ 827	\$ 23,746	\$ 88	\$ 5,795	10
11	Other Revenues	\$ 11,270,510	\$ 7,444,581	\$ 3,360,979	\$ 132	\$ 305,297	\$ 67,517	\$ 8,237	\$ 83,478	\$ 7	\$ 5	\$ 197	\$ 0	\$ 2	\$ 0	\$ 75	11
12	Total Revenue	\$ 367,413,624	\$ 263,158,470	\$ 39,285,136	\$ 24,091	\$ 19,560,678	\$ 14,851,501	\$ 4,424,960	\$ 21,347,404	\$ 2,150,754	\$ 1,638,897	\$ 29,124	\$ 25,596	\$ 734,847	\$ 2,730	\$ 179,405	12
13	Operating Deductions	\$ (85,093,660)	\$ (60,273,105)	\$ (8,268,275)	\$ (6,483)	\$ (5,127,988)	\$ (3,684,503)	\$ (1,099,991)	\$ (5,397,629)	\$ (211,258)	\$ (677,192)	\$ (5,570)	\$ (9,538)	\$ (283,871)	\$ (421)	\$ (47,833)	13
14	Depreciation & Amortization	\$ (94,078,628)	\$ (66,348,308)	\$ (13,599,006)	\$ (6,457)	\$ (4,894,569)	\$ (2,942,576)	\$ (820,253)	\$ (4,200,702)	\$ (473,511)	\$ (509,232)	\$ (5,117)	\$ (7,847)	\$ (214,213)	\$ (419)	\$ (56,420)	14
15	O&M Expense	\$ (50,925,778)	\$ (35,915,056)	\$ (7,361,289)	\$ (3,495)	\$ (2,649,483)	\$ (1,592,848)	\$ (444,012)	\$ (2,273,885)	\$ (256,317)	\$ (275,653)	\$ (2,770)	\$ (4,246)	\$ (115,956)	\$ (227)	\$ (30,541)	15
16	A&G Expense	\$ (8,136,778)	\$ (5,760,670)	\$ (789,765)	\$ (621)	\$ (490,157)	\$ (353,137)	\$ (105,636)	\$ (518,216)	\$ (20,293)	\$ (65,060)	\$ (533)	\$ (915)	\$ (27,268)	\$ (40)	\$ (4,568)	16
17	Regulatory Amortization (Excl Mesquite)	\$ 1,244,353	\$ 893,456	\$ 125,518	\$ 84	\$ 67,278	\$ 51,655	\$ 15,432	\$ 74,296	\$ 7,515	\$ 5,726	\$ 101	\$ 89	\$ 2,568	\$ 10	\$ 627	17
18	Mesquite Regulatory Liability Adjustment	\$ (2,777,331)	\$ (1,994,148)	\$ (280,149)	\$ (187)	\$ (150,160)	\$ (115,291)	\$ (34,443)	\$ (165,824)	\$ (16,772)	\$ (12,781)	\$ (226)	\$ (200)	\$ (5,731)	\$ (21)	\$ (1,398)	18
19	Mill Tax	\$ (97,262)	\$ (68,859)	\$ (9,440)	\$ (7)	\$ (5,859)	\$ (4,221)	\$ (1,262)	\$ (6,194)	\$ (243)	\$ (778)	\$ (6)	\$ (11)	\$ (326)	\$ (0)	\$ (55)	19
20	Modified Business Tax	\$ (13,210,724)	\$ (9,352,918)	\$ (1,282,248)	\$ (1,009)	\$ (795,810)	\$ (573,346)	\$ (171,346)	\$ (841,377)	\$ (32,947)	\$ (105,629)	\$ (866)	\$ (1,486)	\$ (44,272)	\$ (65)	\$ (7,416)	20
21	Taxes Other than Income	\$ (253,075,008)	\$ (178,819,608)	\$ (31,464,654)	\$ (18,175)	\$ (14,046,749)	\$ (9,214,267)	\$ (2,861,410)	\$ (13,329,522)	\$ (1,003,827)	\$ (1,640,599)	\$ (14,987)	\$ (24,155)	\$ (689,069)	\$ (1,184)	\$ (147,604)	21
22	Total Operating Deductions	\$ 114,337,816	\$ 84,338,862	\$ 7,820,482	\$ 5,916	\$ 5,513,929	\$ 5,637,235	\$ 1,763,580	\$ 8,017,882	\$ 1,146,927	\$ (1,701)	\$ 14,137	\$ 1,442	\$ 45,777	\$ 1,546	\$ 31,802	22
23	Taxable Income before Interest Exp	\$ (46,036,747)	\$ (32,593,059)	\$ (4,468,378)	\$ (3,514)	\$ (2,773,239)	\$ (1,997,998)	\$ (597,108)	\$ (2,931,995)	\$ (114,815)	\$ (368,098)	\$ (3,018)	\$ (5,177)	\$ (154,278)	\$ (227)	\$ (25,843)	23
24	Interest Expenses	\$ (151,939,453)	\$ (107,569,971)	\$ (14,747,414)	\$ (11,596)	\$ (6,412,097)	\$ (6,594,182)	\$ (1,970,691)	\$ (9,676,743)	\$ (379,936)	\$ (1,214,868)	\$ (9,959)	\$ (17,086)	\$ (509,180)	\$ (750)	\$ (85,292)	24
25	Schedule M Adjustment	\$ (83,638,385)	\$ (55,824,168)	\$ (11,395,310)	\$ (8,194)	\$ (6,412,097)	\$ (2,954,945)	\$ (604,218)	\$ (4,990,856)	\$ 653,176	\$ (1,584,667)	\$ 1,160	\$ (20,821)	\$ (617,681)	\$ 569	\$ (79,334)	25
26	Total Taxable Income	\$ (17,564,061)	\$ (11,723,075)	\$ (2,393,015)	\$ (1,931)	\$ (1,346,540)	\$ (620,538)	\$ (188,886)	\$ (964,080)	\$ 137,167	\$ (332,780)	\$ 244	\$ (4,372)	\$ (129,713)	\$ 119	\$ (16,660)	26
27	Federal Income Tax	\$ 30,613,400	\$ 21,673,650	\$ 2,971,371	\$ 2,336	\$ 1,844,142	\$ 1,328,623	\$ 397,063	\$ 1,949,711	\$ 76,350	\$ 244,777	\$ 2,007	\$ 3,442	\$ 102,592	\$ 151	\$ 17,185	27
28	Federal Deferred Provision	\$ 13,049,339	\$ 9,950,575	\$ 578,356	\$ 406	\$ 497,601	\$ 708,085	\$ 228,177	\$ 985,631	\$ 213,517	\$ (89,003)	\$ 2,250	\$ (930)	\$ (27,121)	\$ 271	\$ 525	28
29	Total Federal Income Tax	\$ 101,286,476	\$ 74,388,287	\$ 7,242,127	\$ 5,510	\$ 5,016,327	\$ 4,929,150	\$ 1,535,403	\$ 7,032,251	\$ 933,411	\$ 86,302	\$ 11,887	\$ 2,372	\$ 72,899	\$ 1,276	\$ 31,277	29
30	Net Income	\$ 4,76%	\$ 4.95%	\$ 3.60%	\$ 3.32%	\$ 3.84%	\$ 3.18%	\$ 5.18%	\$ 5.38%	\$ 5.01%	\$ 16.99%	\$ 8.32%	\$ 0.95%	\$ 0.99%	\$ 11.95%	\$ 2.67%	30

**Tab O**

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA DIVISION  
STATEMENT OF THE DERIVATION OF PROPOSED RATES**

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The required net operating margin for Southwest Gas' Southern Nevada Division is \$433,670,948 as shown in Statement H, Sheet 1.

The Company relied upon the embedded class cost of service summary shown on Schedule N-2, Sheet 4 to develop the overall rate design as set forth in Statement O, Sheets 4 through 6.

Southwest Gas' current rate structure was established by the last general rate case (Docket No 23-09012).

Southwest Gas is not proposing any changes to its current rate structure or schedules.

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**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF PRESENT AND PROPOSED RATES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Present Rates			Proposed Rates			Line No.	
	Schedule Number & Type of Charge (a)	Delivery Charge [1] (b)	Base Tariff Energy Rate [2] (c)	Currently Effective Tariff Rate (d)	Schedule Number & Type of Charge (e)	Delivery Charge [3] (f)		Base Tariff Energy Rate [2] (g)
1	Single-Family Residential Gas Service (SG-RS) Basic Service Charge	\$10.80	\$0.37193	\$10.80	Single-Family Residential Gas Service (SG-RS) Basic Service Charge	\$10.80	\$0.37193	\$10.80
2	Commodity Charge	\$0.61631		\$0.98824	Commodity Charge	\$0.80454		\$1.17647
3	Multi-Family Residential Gas Service (SG-RM) Basic Service Charge	\$9.00	\$0.37193	\$9.00	Multi-Family Residential Gas Service (SG-RM) Basic Service Charge	\$9.00	\$0.37193	\$9.00
4	Commodity Charge	\$0.60822		\$0.98015	Commodity Charge	\$0.87061		\$1.24254
5	Air Conditioning Residential Gas Service (SG-RAC) Basic Service Charge	\$10.80	\$0.37193	\$10.80	Air Conditioning Residential Gas Service (SG-RAC) Basic Service Charge	\$10.80	\$0.37193	\$9.00
6	Commodity Charge	\$0.15847		\$0.53040	Commodity Charge	\$0.20518		\$0.57711
7	General Gas Service - 1 (SG-G1) Basic Service Charge	\$25.80	\$0.37193	\$25.80	General Gas Service - 1 (SG-G1) Basic Service Charge	\$25.80	\$0.37193	\$25.80
8	Commodity Charge	\$0.39922		\$0.77115	Commodity Charge	\$0.56203		\$0.93396
9	General Gas Service - 2 (SG-G2) Basic Service Charge	\$135.00	\$0.37193	\$135.00	General Gas Service - 2 (SG-G2) Basic Service Charge	\$135.00	\$0.37193	\$135.00
10	Commodity Charge	\$0.14999		\$0.52192	Commodity Charge	\$0.19853		\$0.57046
11	General Gas Service - 3 (SG-G3) Basic Service Charge	\$350.00	\$0.37193	\$350.00	General Gas Service - 3 (SG-G3) Basic Service Charge	\$350.00	\$0.37193	\$350.00
12	Commodity Charge	\$0.13503		\$0.50696	Commodity Charge	\$0.17842		\$0.55035
13	General Gas Service - 4 (SG-G4) Basic Service Charge	\$1,000.00	\$0.37193	\$1,000.00	General Gas Service - 4 (SG-G4) Basic Service Charge	\$1,000.00	\$0.37193	\$1,000.00
14	Commodity Charge	\$0.06949		\$0.44142	Commodity Charge	\$0.08926		\$0.46119
15	Demand Charge	\$0.03422		\$0.03422	Demand Charge	\$0.04138		\$0.04138
16	General Gas Service - 5 (SG-G5) Basic Service Charge	\$1,000.00	\$0.37193	\$1,000.00	General Gas Service - 5 (SG-G5) Basic Service Charge	\$1,000.00	\$0.37193	\$1,000.00
17	Commodity Charge	\$0.01615		\$0.38808	Commodity Charge	\$0.01473		\$0.38666
18	Demand Charge	\$0.00373		\$0.00373	Demand Charge	\$0.00425		\$0.00425

[1] Margin component of Delivery Charge effective July 1, 2025.

[2] BTER (excluding UGCE) effective January 1, 2026.

[3] Proposed margin per Statement O, Sheets 4-6.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SUMMARY OF PRESENT AND PROPOSED RATES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Present Rates			Proposed Rates			Line No.	
	Schedule Number & Type of Charge (a)	Delivery Charge [1] (b)	Base Tariff Energy Rate [2] (c)	Currently Effective Tariff Rate (d)	Schedule Number & Type of Charge (e)	Delivery Charge [3] (f)		Base Tariff Energy Rate [2] (g)
19	General Gas Service - 6 (SG-G6)	\$1,000.00	\$0.37193	\$1,000.00	General Gas Service - 6 (SG-G6)	\$1,000.00	\$0.37193	\$1,000.00
20	Basic Service Charge	\$0.03905		\$0.41098	Basic Service Charge	\$0.05596		\$0.42789
21	Commodity Charge	\$0.02416		\$0.02416	Commodity Charge	\$0.03794		\$0.03794
22	Demand Charge				Demand Charge			
22	Air Conditioning Gas Service (SG-AC)				Air Conditioning Gas Service (SG-AC)			
23	Basic Service Charge	\$25.80	\$0.37193	\$25.80	Basic Service Charge	\$25.80	\$0.37193	\$25.80
23	Commodity Charge	\$0.13241		\$0.50434	Commodity Charge	\$0.16205		\$0.53398
24	Water Pumping Gas Service (SG-WP)				Water Pumping Gas Service (SG-WP)			
24	Basic Service Charge	\$250.00	\$0.37193	\$250.00	Basic Service Charge	\$250.00	\$0.37193	\$250.00
25	Commodity Charge	\$0.11329		\$0.48522	Commodity Charge	\$0.17187		\$0.54380
26	Small Electric Generation Gas Service (SG-EG)				Small Electric Generation Gas Service (SG-EG)			
26	Basic Service Charge		Otherwise applicable rate schedule		Basic Service Charge	Otherwise applicable rate schedule		
27	Commodity Charge	\$0.07438	\$0.37193	\$0.44631	Commodity Charge	\$0.11090	\$0.37193	\$0.48283
28	Gas Service for Compression on Customer's Premises (SG-CNG)				Gas Service for Compression on Customer's Premises (SG-CNG)			
28	Basic Service Charge (Residential)	\$10.80		\$10.80	Basic Service Charge (Residential)	\$10.80		\$10.80
29	Basic Service Charge (Non-Residential)	\$25.80		\$25.80	Basic Service Charge (Non-Residential)	\$25.80		\$25.80
30	Commodity Charge	\$0.14183		\$0.51376	Commodity Charge	\$0.17133		\$0.54326
31	Street and Outdoor Lighting Gas Service (SG-L)				Street and Outdoor Lighting Gas Service (SG-L)			
31	Basic Service Charge				Basic Service Charge			
32	Commodity Charge	\$0.62937	\$0.37193	\$1.00130	Commodity Charge	\$0.79414	\$0.37193	\$1.16607
33	Optional Gas Service (SG-OS)				Optional Gas Service (SG-OS)			
33	As specified on Tariff Sheet Nos. 48 through 51.				As specified on Tariff Sheet Nos. 48 through 51.			

[1] Margin component of Delivery Charge effective July 1, 2025.

[2] BTER (excluding UGCE) effective January 1, 2026.

[3] Proposed margin per Statement O, Sheets 4-6.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CALCULATION OF PROPOSED MARGIN RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants		Proposed Margin Rates		Margin at Proposed Rates			Line No.
			Number of Bills (c)	Sales (Terms) (d)	Basic Service Charge (e)	Delivery Charge (f)	Basic Service Charge (g) = (c) * (e)	Delivery Charge (h) = (c) * (f)	Total Margin (i) = (g) + (h)	
<b>Single-Family Residential Gas Service (SG-RS)</b>										
1	Basic Service Charge	Sch J-1, Sh 15	7,055,571		\$10.80		\$	76,200,166	\$	76,200,166
2	Commodity Charge	Sch J-1, Sh 17		266,559,972		\$0.80454		214,458,160		214,458,160
3	Total SG-RS		7,055,571	266,559,972				76,200,166		290,658,326
<b>Multi-Family Residential Gas Service (SG-RM)</b>										
4	Basic Service Charge	Sch J-1, Sh 15	1,569,744		\$9.00		\$	14,127,695	\$	14,127,695
5	Commodity Charge	Sch J-1, Sh 17		33,359,302		\$0.87061		29,042,942		29,042,942
6	Total SG-RM		1,569,744	33,359,302				14,127,695		43,170,637
<b>Air Conditioning Residential Gas Service (SG-RAC)</b>										
7	Basic Service Charge	Sch J-1, Sh 15	288		\$10.80		\$	3,110	\$	3,110
8	Commodity Charge	Sch J-1, Sh 17		126,671		\$0.20518		25,990		25,990
9	Total SG-RAC		288	126,671				3,110		29,100
10	Total Residential Gas Services		8,625,603	300,045,945				90,330,972		333,858,064
<b>General Gas Service - 1 (SG-G1)</b>										
11	Basic Service Charge	Sch J-1, Sh 15	257,021		\$25.80		\$	6,631,133	\$	6,631,133
12	Commodity Charge	Sch J-1, Sh 17		29,491,589		\$0.56203		16,575,158		16,575,158
13	Total NG-G1 Sales		257,021	29,491,589				6,631,133		23,206,291
14	Basic Service Charge	WP Sch J-1, Sh 98-99	12		\$25.80		\$	310	\$	310
15	Commodity Charge	WP Sch J-1, Sh 98-99		41,037		\$0.56203		23,064		23,064
16	Total NG-G1 Transportation		12	41,037				310		23,374
17	Total SG-G1		257,033	29,532,626				6,631,443		23,229,665
<b>General Gas Service - 2 (SG-G2)</b>										
18	Basic Service Charge	Sch J-1, Sh 15	44,433		\$135.00		\$	5,998,404	\$	5,998,404
19	Commodity Charge	Sch J-1, Sh 17		57,459,677		\$0.19853		11,407,470		11,407,470
20	Total NG-G2 Sales		44,433	57,459,677				5,998,404		17,405,874
21	Basic Service Charge	WP Sch J-1, Sh 98-99	132		\$135.00		\$	17,820	\$	17,820
22	Transportation Service Charge	WP Sch J-1, Sh 98-99		542,672		\$500.00		6,000		6,000
23	Commodity Charge	WP Sch J-1, Sh 98-99		542,672		\$0.19853		107,737		107,737
24	Total NG-G2 Transportation		132	542,672				23,820		131,557
25	Total SG-G2		44,565	58,002,349				6,022,224		17,537,431

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CALCULATION OF PROPOSED MARGIN RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants		Proposed Margin Rates		Margin at Proposed Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	Delivery Charge (f)	Basic Service Charge (g) = (c) * (e)	Delivery Charge (h) = (c) * (f)	Total Margin (i) = (g) + (h)	
<b>General Gas Service - 3 (SG-G3)</b>										
26	Basic Service Charge	Sch J-1, Sh 15	3,092	21,002,674	\$350.00	\$0.17642	\$ 1,082,229	\$ 3,747,297	\$ 1,082,229	26
27	Commodity Charge	Sch J-1, Sh 17						3,747,297	3,747,297	27
28	Total NG-G3 Sales		3,092	21,002,674			\$ 1,082,229	\$ 3,747,297	\$ 4,829,526	28
<b>General Gas Service - 4 (SG-G4)</b>										
29	Basic Service Charge	WP Sch J-1, Sh 98-99	288	1,632,166	\$350.00	\$0.17642	\$ 100,800	\$ 291,211	\$ 100,800	29
30	Transportation Service Charge	WP Sch J-1, Sh 98-99	12		\$500.00		6,000		6,000	30
31	Commodity Charge	WP Sch J-1, Sh 98-99						291,211	291,211	31
32	Total NG-G3 Transportation		288	1,632,166			\$ 106,800	\$ 291,211	\$ 398,011	32
33	Total SG-G3		3,380	22,634,840			\$ 1,189,029	\$ 4,038,508	\$ 5,227,537	33
<b>General Gas Service - 4 (SG-G4)</b>										
34	Basic Service Charge	Sch J-1, Sh 15	576	37,591,901	\$1,000.00	\$0.08926	\$ 576,000	\$ 3,355,453	\$ 576,000	34
35	Commodity Charge	Sch J-1, Sh 17						3,355,453	3,355,453	35
36	Demand Charge	WP Sch J-1, Sh 102					2,221,195	2,221,195	2,221,195	36
37	Total NG-G4 Sales		576	37,591,901			\$ 576,000	\$ 5,576,648	\$ 6,152,648	37
<b>General Gas Service - 5 (SG-G5)</b>										
38	Basic Service Charge	WP Sch J-1, Sh 98-99	1,500	118,200,567	\$1,000.00	\$0.08926	\$ 1,500,000	\$ 10,550,583	\$ 1,500,000	38
39	Transportation Service Charge	WP Sch J-1, Sh 98-99	1,032		\$500.00		516,000		516,000	39
40	Commodity Charge	WP Sch J-1, Sh 98-99						10,550,583	10,550,583	40
41	Demand Charge	WP Sch J-1, Sh 102					6,563,034	6,563,034	6,563,034	41
42	Total NG-G4 Transportation		1,500	118,200,567			\$ 2,016,000	\$ 17,113,617	\$ 19,129,617	42
43	Total SG-G4		2,076	155,792,468			\$ 2,592,000	\$ 22,690,265	\$ 25,282,265	43
<b>General Gas Service - 5 (SG-G5)</b>										
44	Basic Service Charge	Sch J-1, Sh 15	0		\$1,000.00	\$0.01473	\$ 0	\$ 0	\$ 0	44
45	Commodity Charge	Sch J-1, Sh 17						0	0	45
46	Demand Charge	WP Sch J-1, Sh 102					\$0.00425	0	0	46
47	Total SG-G5 Sales		0	0			\$ 0	\$ 0	\$ 0	47
<b>General Gas Service - 6 (SG-G6)</b>										
48	Basic Service Charge	WP Sch J-1, Sh 98-99	36	77,695,168	\$1,000.00	\$0.01473	\$ 36,000	\$ 1,144,450	\$ 36,000	48
49	Transportation Service Charge	WP Sch J-1, Sh 98-99	12		\$500.00		6,000		6,000	49
50	Commodity Charge	WP Sch J-1, Sh 98-99						1,144,450	1,144,450	50
51	Demand Charge	WP Sch J-1, Sh 102					\$0.00425	893,833	893,833	51
52	Total SG-G5 Transportation		36	77,695,168			\$ 42,000	\$ 2,038,283	\$ 2,080,283	52
53	Total SG-G5		36	77,695,168			\$ 42,000	\$ 2,038,283	\$ 2,080,283	53
<b>General Gas Service - 6 (SG-G6)</b>										
54	Basic Service Charge	Sch J-1, Sh 15	0		\$1,000.00	\$0.05596	\$ 0	\$ 0	\$ 0	54
55	Commodity Charge	Sch J-1, Sh 17						0	0	55
56	Demand Charge	WP Sch J-1, Sh 102					\$0.03794	0	0	56
57	Total SG-G6 Sales		0	0			\$ 0	\$ 0	\$ 0	57
<b>General Gas Service - 6 (SG-G6)</b>										
58	Basic Service Charge	WP Sch J-1, Sh 98-99	24	23,091,895	\$1,000.00	\$0.05596	\$ 24,000	\$ 1,292,222	\$ 24,000	58
59	Transportation Service Charge	WP Sch J-1, Sh 98-99	12		\$500.00		6,000		6,000	59
60	Commodity Charge	WP Sch J-1, Sh 98-99						1,292,222	1,292,222	60
61	Demand Charge	WP Sch J-1, Sh 102					\$0.03794	1,027,323	1,027,323	61
62	Total SG-G6 Transportation		24	23,091,895			\$ 30,000	\$ 2,319,545	\$ 2,349,545	62
63	Total SG-G6		24	23,091,895			\$ 30,000	\$ 2,319,545	\$ 2,349,545	63
64	Total General Gas Service		307,113	366,749,346			\$ 16,506,696	\$ 59,200,030	\$ 75,706,726	64

O Prop-Prop Margin

SONV 2026 CCOSS and Rate Design

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CALCULATION OF PROPOSED MARGIN RATES BY PROPOSED RATE SCHEDULES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	Reference (b)	Billing Determinants		Proposed Margin Rates		Margin at Proposed Rates			Line No.
			Number of Bills (c)	Sales (Therms) (d)	Basic Service Charge (e)	Delivery Charge (f)	Basic Service Charge (g) = (c) * (e)	Delivery Charge (h) = (d) * (f)	Total Margin (i) = (g) + (h)	
65	Air Conditioning Gas Service (SG-AC)									
66	Meters With Basic Service Charge	Sch J-1, Sh 15	180	176,333	\$25.80	\$0.16205	\$ 4,644	\$ 28,575	\$ 4,644	65
67	Commodity Charge	Sch J-1, Sh 17	180	176,333			0	28,575	28,575	66
	Total SG-AC						\$ 4,644	\$ 28,575	\$ 33,219	67
68	Water Pumping Gas Service (SG-WP)									
69	Basic Service Charge	Sch J-1, Sh 15	12	192,150	\$250.00	\$0.17187	\$ 3,000	\$ 33,025	\$ 3,000	68
70	Commodity Charge	Sch J-1, Sh 17	12	192,150			0	33,025	33,025	69
	Total SG-WP						\$ 3,000	\$ 33,025	\$ 36,025	70
71	Small Electric Generation Gas Service (SG-EG)									
72	Basic Service Charge	Sch J-1, Sh 15	0	0			\$ 0	\$ 0	\$ 0	71
73	Commodity Charge	Sch J-1, Sh 17	0	0			0	0	0	72
	Total SG-EG Sales						\$ 0	\$ 0	\$ 0	73
74	Basic Service Charge (G-3)	WP Sch J-1, Sh 98-99	12		\$350.00		\$ 4,200	\$ 0	\$ 4,200	74
75	Basic Service Charge (G-4)	WP Sch J-1, Sh 98-99	24		\$1,000.00		24,000	24,000	24,000	75
76	Transportation Service Charge	WP Sch J-1, Sh 98-99	36		\$500.00		18,000	18,000	18,000	76
77	Commodity Charge	WP Sch J-1, Sh 98-99	12	8,939,206		\$0.11090	\$ 46,200	\$ 991,358	\$ 991,358	77
78	Total SG-EG Transportation						\$ 46,200	\$ 991,358	\$ 1,037,558	78
79	Total SG-EG						\$ 46,200	\$ 991,358	\$ 1,037,558	79
80	Gas Service for Compression on Customer's Premises (SG-CNG)									
81	Basic Service Charge (Residential)	Sch J-1, Sh 15	0		\$10.80		\$ 0	\$ 0	\$ 0	80
82	Basic Service Charge (Non-Residential)	Sch J-1, Sh 15	24	14,264	\$25.80		619	2,444	619	81
83	Commodity Charge	Sch J-1, Sh 17	24	14,264			619	2,444	2,444	82
	Total SG-CNG						\$ 619	\$ 2,444	\$ 3,063	83
84	Street and Outdoor Lighting Gas Service (SG-L)									
85	Commodity Charge	Sch J-1, Sh 17	8,064	275,728		\$0.79414	\$ 6,419	\$ 218,967	\$ 218,967	84
	Total SG-L						\$ 6,419	\$ 218,967	\$ 218,967	85
86	Total Full Margin Sales		8,939,004	446,250,261			\$ 104,627,000	\$ 281,116,676	\$ 385,743,676	86
87	Total Full Margin Transportation		2,004	230,142,711			2,265,130	22,864,815	25,149,945	87
88	Total Full Margin		8,941,008	676,392,972			\$ 106,892,130	\$ 304,001,491	\$ 410,893,621	88
89	Negotiated Contract		72	170,550,674			9,609,673	1,898,901	11,508,574	89
90	Other Operating Revenues	Statement O, Sh 8					0	0	11,270,510	90
91	Total Revenue		8,941,080	846,943,646			\$ 116,501,803	\$ 305,900,392	\$ 433,672,705	91
92	Deficiency								\$ 433,670,948	92
93	Over / (Under)								\$ 1,757	93

SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
CUSTOMER DEMAND & COMMODITY RELATED COSTS BY RATE SCHEDULE  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)

Line No.	Description (a)	SG-RS (b)	SG-RM (c)	SG-RAC (d)	SG-G1 (e)	SG-G2 (f)	SG-G3 (g)	SG-G4 (h)	SG-G5 (i)	SG-G6 (j)	SG-AC (k)	SG-WP (l)	SG-EG (m)	SG-CNG (n)	SG-L (o)
1	Classified Revenue Requirement														
2	Customer	\$ 229,051,908	\$ 40,958,555	\$ 14,400	\$ 18,255,427	\$ 6,127,024	\$ 1,031,875	\$ 2,827,647	\$ 28,436	\$ 20,079	\$ 12,880	\$ 10,998	\$ 41,027	\$ 1,922	\$ 209,919
3	Demand	74,360,340	7,161,289	16,888	6,600,808	10,728,423	3,884,271	21,278,909	907,966	2,949,545	12,957	32,745	1,210,103	64	34,199
4	Commodity	1,822,436	228,073	866	201,911	396,554	154,751	1,085,133	531,192	157,876	1,206	1,314	61,116	98	1,885
5	Total	\$ 305,234,684	\$ 48,347,917	\$ 32,154	\$ 25,068,145	\$ 17,252,001	\$ 5,070,897	\$ 25,171,690	\$ 1,467,594	\$ 3,127,501	\$ 27,043	\$ 45,057	\$ 1,312,246	\$ 2,084	\$ 246,003
6	Annual Bills	7,055,571	1,569,744	288	257,033	44,565	3,380	2,076	36	24	180	12	36	24	8,064
7	Average Customer Related Cost Per Bill	\$ 32.46	\$ 26.09	\$ 50.00	\$ 71.02	\$ 137.49	\$ 305.28	\$ 1,362.07	\$ 789.88	\$ 836.64	\$ 71.56	\$ 916.50	\$ 1,139.65	\$ 80.10	\$ 26.03
8	Average Demand Related Cost Per Bill	10.54	4.56	58.64	25.68	240.74	1,149.16	10,249.96	25,221.28	122,897.72	71.98	2,728.79	33,613.96	2.68	4.24
9	Average Fixed Cost Per Bill	\$ 43.00	\$ 30.65	\$ 108.64	\$ 96.70	\$ 378.22	\$ 1,454.44	\$ 11,612.02	\$ 26,011.16	\$ 123,734.36	\$ 143.54	\$ 3,645.29	\$ 34,753.61	\$ 82.78	\$ 30.27
10	Current Basic Service Charge	\$ 10.80	\$ 9.00	\$ 10.80	\$ 25.80	\$ 135.00	\$ 350.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 25.80	\$ 250.00	\$ **	\$ 10.80	\$ 0.00
11	Proposed Basic Service Charge Increase	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
12	Proposed Basic Service Charge	\$ 10.80	\$ 9.00	\$ 10.80	\$ 25.80	\$ 135.00	\$ 350.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 25.80	\$ 250.00	\$ **	\$ 10.80	\$ 0.00

\*\* Otherwise Applicable Rate Schedule

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
OTHER OPERATING REVENUES  
TWELVE MONTHS ENDED NOVEMBER 30, 2025 (TEST YEAR)**

Line No.	Description (a)	FERC No. (b)	Test Year Ended 11/30/25 [1] (c)	Adjustments (d)	Total As Adjusted (e) = (c) + (d)	Proposed Other Operating Revenue (f)	Line No.
1	Late Charges	48700.25__	\$ 7,618,704	\$ 0	\$ 7,618,704	\$ 7,618,704	1
2	Service Establishment Charge	48800.2531	3,263,915	0	3,263,915	3,263,915	2
3	Reconnect and Reread Charge	48800.2532	29,290	0	29,290	29,290	3
4	Other Revenue-Labor	48800.2533	937	0	937	937	4
5	Other Revenue-Parts & Materials	48800.2534	246	0	246	246	5
6	Other Revenue-Returned Item Fee	48800.2536	357,418	0	357,418	357,418	6
7	Rent from Gas Property	49300.0000	0	0	0	0	7
8	Other Gas Revenue	49500.0000	0	0	0	0	8
9	Unbilled Revenue	49500.2592	184,000	(184,000)	0	0	9
10	General Revenue Adjustment	49500.2561	14,419,381	(14,419,381)	0	0	10
11	NV UGCE Revenue Recovery	49500.2562	0	0	0	0	11
12	NV Renewable Energy Program	49500.2563	0	0	0	0	12
13	Total Other Operating Revenues		<u>\$ 25,873,891</u>	<u>\$ (14,603,381)</u>	<u>\$ 11,270,510</u>	<u>\$ 11,270,510</u>	13

[1] Recorded Test Year data from Southwest Gas company records.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SEASONAL AVERAGE MONTHLY BILL AT PRESENT AND PROPOSED RATES  
SINGLE-FAMILY RESIDENTIAL GAS SERVICE**

Line No.	Description (a)	Monthly Consumption (Therms) (b)	Monthly Bill		Increase / (Decrease)		Line No.
			Present Rates (c)	Proposed Rates (d)	Dollars (e)	Percent (f)	
<b>SG-RS</b>							
<u>Summer (May - October)</u>							
1	50 Percent of Average Use	9	\$ 19.69	\$ 21.39	\$ 1.70	8.63%	1
2	Average Summer Use [1]	18	28.59	31.98	3.39	11.86%	2
3	150 Percent of Average Use	27	37.48	42.56	5.08	13.55%	3
<u>Winter (November - April)</u>							
4	50 Percent of Average Use	29	\$ 39.46	\$ 44.92	\$ 5.46	13.84%	4
5	Average Winter Use [1]	58	68.12	79.04	10.92	16.03%	5
6	150 Percent of Average Use	87	96.78	113.15	16.37	16.91%	6
<u>Effective Tariff Rates [2]</u>							
7	Basic Service Charge	Tariff Rate					7
8	Commodity Charge	\$10.80					8
		\$0.98824					
<u>Proposed Tariff Rates [3]</u>							
9	Basic Service Charge	\$10.80					9
10	Commodity Charge	\$1.17647					10

[1] WP Schedule J-1, Sheets 1-8.

[2] Statement O, Sheets 2-3.

[3] Statement O, Sheets 2-3.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SEASONAL AVERAGE MONTHLY BILL AT PRESENT AND PROPOSED RATES  
MULTI-FAMILY RESIDENTIAL GAS SERVICE**

Line No.	Description (a)	Monthly Consumption (Therms) (b)	Monthly Bill		Increase / (Decrease)		Line No.
			Present Rates (c)	Proposed Rates (d)	Dollars (e)	Percent (f)	
<b>SG-RM</b>							
<u>Summer (May - October)</u>							
1	50 Percent of Average Use	7	\$ 15.86	\$ 17.70	\$ 1.84	11.60%	1
2	Average Summer Use [1]	14	22.72	26.40	3.68	16.20%	2
3	150 Percent of Average Use	21	29.58	35.09	5.51	18.63%	3
<u>Winter (November - April)</u>							
4	50 Percent of Average Use	15	\$ 23.70	\$ 27.64	\$ 3.94	16.62%	4
5	Average Winter Use [1]	29	37.42	45.03	7.61	20.34%	5
6	150 Percent of Average Use	44	52.13	63.67	11.54	22.14%	6
<u>Effective Tariff Rates [2]</u>							
7	Basic Service Charge	Tariff Rate					7
8	Commodity Charge	\$9.00					8
		\$0.98015					
<u>Proposed Tariff Rates [3]</u>							
9	Basic Service Charge	\$9.00					9
10	Commodity Charge	\$1.24254					10

[1] WP Schedule J-1, Sheets 1-8.

[2] Statement O, Sheets 2-3.

[3] Statement O, Sheets 2-3.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SEASONAL AVERAGE MONTHLY BILL AT PRESENT AND PROPOSED RATES  
AIR CONDITIONING RESIDENTIAL GAS SERVICE**

Line No.	Description (a)	Monthly Consumption (Therms) (b)	Monthly Bill		Increase / (Decrease)		Line No.
			Present Rates (c)	Proposed Rates (d)	Dollars (e)	Percent (f)	
<b>SG-RAC</b>							
<u>Summer (May - October)</u>							
1	50 Percent of Average Use	237	\$ 136.50	\$ 145.78	\$ 9.28	\$ 6.80%	1
2	Average Summer Use [1]	473	261.68	281.97	20.29	7.75%	2
3	150 Percent of Average Use	710	387.38	418.75	31.37	8.10%	3
<u>Winter (November - April)</u>							
4	50 Percent of Average Use	204	\$ 119.00	\$ 126.73	\$ 7.73	\$ 6.50%	4
5	Average Winter Use [1]	407	226.67	243.88	17.21	7.59%	5
6	150 Percent of Average Use	611	334.87	361.61	26.74	7.99%	6
<u>Effective Tariff Rates [2]</u>							
7	Basic Service Charge		Tariff Rate \$10.80				7
8	Commodity Charge		\$0.53040				8
<u>Proposed Tariff Rates [3]</u>							
9	Basic Service Charge		\$9.00				9
10	Commodity Charge		\$0.57711				10

[1] WP Schedule J-1, Sheets 1-8.

[2] Statement O, Sheets 2-3.

[3] Statement O, Sheets 2-3.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SEASONAL AVERAGE MONTHLY BILL AT PRESENT AND PROPOSED RATES  
GENERAL GAS SERVICE - 1**

Line No.	Description (a)	Monthly Consumption (Therms) (b)	Monthly Bill		Increase / (Decrease)		Line No.
			Present Rates (c)	Proposed Rates (d)	Dollars (e)	Percent (f)	
<b>SG-G1</b>							
<u>Summer (May - October)</u>							
1	50 Percent of Average Use	37	\$ 54.33	\$ 60.36	\$ 6.03	11.10%	1
2	Average Summer Use [1]	73	82.09	93.98	11.89	14.48%	2
3	150 Percent of Average Use	110	110.63	128.54	17.91	16.19%	3
<u>Winter (November - April)</u>							
4	50 Percent of Average Use	79	\$ 86.72	\$ 99.58	\$ 12.86	14.83%	4
5	Average Winter Use [1]	157	146.87	172.43	25.56	17.40%	5
6	150 Percent of Average Use	236	207.79	246.21	38.42	18.49%	6
<u>Effective Tariff Rates [2]</u>							
7	Basic Service Charge	Tariff Rate					7
8	Commodity Charge	\$25.80					8
		\$0.77115					
<u>Proposed Tariff Rates [3]</u>							
9	Basic Service Charge	\$25.80					9
10	Commodity Charge	\$0.93396					10

[1] WP Schedule J-1, Sheets 1-8.

[2] Statement O, Sheets 2-3.

[3] Statement O, Sheets 2-3.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SEASONAL AVERAGE MONTHLY BILL AT PRESENT AND PROPOSED RATES  
GENERAL GAS SERVICE - 2**

Line No.	Description (a)	Monthly Consumption (Therms) (b)	Monthly Bill		Increase / (Decrease)		Line No.
			Present Rates (c)	Proposed Rates (d)	Dollars (e)	Percent (f)	
<b>SG-G2</b>							
<u>Summer (May - October)</u>							
1	50 Percent of Average Use	468	\$ 379.26	\$ 401.98	\$ 22.72	5.99%	1
2	Average Summer Use [1]	936	623.52	668.95	45.43	7.29%	2
3	150 Percent of Average Use	1,404	867.78	935.93	68.15	7.85%	3
<u>Winter (November - April)</u>							
4	50 Percent of Average Use	826	\$ 566.11	\$ 606.20	\$ 40.09	7.08%	4
5	Average Winter Use [1]	1,651	996.69	1,076.83	80.14	8.04%	5
6	150 Percent of Average Use	2,477	1,427.80	1,548.03	120.23	8.42%	6
<u>Effective Tariff Rates [2]</u>							
7	Basic Service Charge		\$135.00				7
8	Commodity Charge		\$0.52192				8
<u>Proposed Tariff Rates [3]</u>							
9	Basic Service Charge		\$135.00				9
10	Commodity Charge		\$0.57046				10

[1] WP Schedule J-1, Sheets 1-8.

[2] Statement O, Sheets 2-3.

[3] Statement O, Sheets 2-3.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
SEASONAL AVERAGE MONTHLY BILL AT PRESENT AND PROPOSED RATES  
GENERAL GAS SERVICE - 3**

Line No.	Description (a)	Monthly Consumption (Therms) (b)	Monthly Bill		Increase / (Decrease)		Line No.
			Present Rates (c)	Proposed Rates (d)	Dollars (e)	Percent (f)	
<b>SG-G3</b>							
<u>Summer (May - October)</u>							
1	50 Percent of Average Use	2,478	\$ 1,606.25	\$ 1,713.77	\$ 107.52	6.69%	1
2	Average Summer Use [1]	4,955	2,861.99	3,076.98	214.99	7.51%	2
3	150 Percent of Average Use	7,433	4,118.23	4,440.75	322.52	7.83%	3
<u>Winter (November - April)</u>							
4	50 Percent of Average Use	4,315	\$ 2,537.53	\$ 2,724.76	\$ 187.23	7.38%	4
5	Average Winter Use [1]	8,630	4,725.06	5,099.52	374.46	7.92%	5
6	150 Percent of Average Use	12,945	6,912.60	7,474.28	561.68	8.13%	6
<u>Effective Tariff Rates [2]</u>							
7	Basic Service Charge		\$350.00				7
8	Commodity Charge		\$0.50696				8
<u>Proposed Tariff Rates [3]</u>							
9	Basic Service Charge		\$350.00				9
10	Commodity Charge		\$0.55035				10

[1] WP Schedule J-1, Sheets 1-8.

[2] Statement O, Sheets 2-3.

[3] Statement O, Sheets 2-3.

# Tab P

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
STATEMENT P**

**1. RATEMAKING AND ACCOUNTING CHANGES REQUIRING DISCLOSURE**

**a. Corporate Headquarters**

East Durango Office Building

Consistent with the prior rate case, the Company did not allocate a portion of the East Durango Office Building asset and expenses to Centuri since Centuri was in the process of being separated from Southwest Gas Holdings. The separation was completed in September 2025.

Spring Mountain Office Building

In the prior rate case, the Company removed the test year operating expenses associated with the Spring Mountain location, which was required to maintain the property until it was sold in January 2024. Since the property was sold prior to the current test year, a separate adjustment for the maintenance expenses for the Spring Mountain location is no longer necessary.

**b. Print to Mail**

The Company is adjusting rate base to properly account for its decision to outsource its remittance processing (which was adjusted out in Docket No. 20-02023) and print to mail functions. The adjustment decreases Southern Nevada rate base by \$38,667.

**c. Expenses Reclassified as Prepayments**

Southwest Gas is proposing to no longer calculate an expense to prepayment reclassification for expenses with a lag exceeding 180 days in its cash working capital calculation to streamline the preparation of the cash working capital section of rate base. The Company proposes to rely on the amounts as recorded to expense in the instant application, and the resulting lead/lag calculation. It is a presentation change only, there is no revenue requirement impact from this change.

**d. Pension Costs Normalization, Variable Pay Normalization, and In-line-Inspection Normalization**

The Company proposes to normalize the Pension Costs, Variable Pay, and In-line-Inspection expenses using a two-year average consistent with the two-year amortization period proposed in the instant application and the amortization

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
STATEMENT P**

period authorized in the Company's last two general rate cases (Docket Nos. 21-09011 and 23-09012). Further, a two-year period aligns with the Company's general rate case cycle as demonstrated since 2018 and the two-year average consistently used for the Uncollectible Expense Normalization. The Pension Costs Normalization is further discussed in the prepared direct testimony of Company witness Randi L. Cunningham and the Variable Pay Normalization and In-line-Inspection Normalization is further discussed in the prepared direct testimony of Company witness Celine Louise R. Apo.

**2. CATEGORIES OF EXPENSE OR RATE BASE CONSIDERED AND DISALLOWED IN THE PAST**

The Board of Directors' Compensation and Related Expenses, Compensation, Directors and Officers (D&O) Liability Insurance and the Excavation Damage O&M were included in the Company's Statement P in its two most recent general rate case filings in Docket Nos. 21-09001 and 23-09012. The Commission approved Stipulation in Docket Nos. 21-09001 and 23-09012 does not specifically address the aforementioned adjustments. Consequently, the Company is presenting those same items again herewith in this Statement P.

**a. Board of Directors' Compensation and Related Expenses**

Consistent with prior Commission directives, Southwest Gas is not seeking recovery of interest earned on past and current Directors' deferred compensation. The Company is, however, proposing full recovery of the approximate 33 percent of the remaining adjusted Board of Directors' compensation and related expenses allocable to Nevada, half of which was disallowed in Docket No. 20-02023. As a system allocable expense, the full cost of the incurred expense is shared across the Company's other five rate jurisdictions outside of Nevada, therefore, the Company believes it is appropriate and reasonable that the Company recover the full amount of the already reduced level of expense amount allocated to Nevada. Approximately \$741,000 is included in the Company's Southern Nevada revenue requirement. Please refer to the prepared direct testimony of Company witnesses Randi L. Cunningham and Albert Taylor for additional information.

**b. Compensation**

The Company is proposing recovery of a normalized level of variable pay, part of which was disallowed in Docket No. 20-02023. The items previously disallowed and that are included in the Company's test year, and certification revenue requirement is \$5,572,639 for Southern Nevada. Company witness Albert Taylor discusses the variable pay offered by the Company and Celine Louise R. Apo discusses the normalization adjustment.

**SOUTHWEST GAS CORPORATION  
SOUTHERN NEVADA  
STATEMENT P**

**c. Directors and Officers (D&O) Liability Insurance**

Southwest Gas is requesting to recover approximately \$374,747 for the jurisdictional share of D&O Liability Insurance for Southern Nevada. The Commission disallowed 50 percent of the amount allocated to Nevada in Docket 20-02023. As a system allocable expense, the full cost of the incurred expense is shared across the Company's other five rate jurisdictions outside of Nevada, therefore, the Company believes it is appropriate and reasonable that the Company recover the full amount of the already reduced level of expense amount allocated to Nevada. D&O insurance is necessary because attracting qualified directors and officers requires indemnification. Qualified individuals will not risk their personal assets to serve as a corporate director or officer without mitigating the risks associated with these positions, especially when all comparable positions at other companies will provide that mitigation. That indemnification creates a liability for the Company which is prudent to insure through D&O insurance. D&O insurance is a reasonable and necessary operating expense that is incurred by publicly traded companies.

**d. Excavation Damage O&M**

Consistent with Order in Docket No. 20-02023, the Company is not requesting recovery for excavation damages for instances in which the Company was at fault. The Company, however, has not made an adjustment for damages that have been billed to a third-party but have yet to be collected. The Company utilizes accrual accounting methodology when accounting for billable third-party damages. When a billable third-party damage occurs, the Company generates an invoice to the party from which it seeks reimbursement. The accounting entry made at that time is a debit to accounts receivable and a credit to expense. When payment is received, the accounting entry is a debit to cash and credit to accounts receivable. Thus, the credit (reduction) to expense occurs in the same time period as the damage itself, ensuring compliance with the matching principle of accounting. Given that the credit to expense occurs at the time the invoice is created, an adjustment to reduce expense for billed but not yet collected invoices would inappropriately reduce expense twice for each billable third-party damage and violate the matching principle of accounting.

**3. CHANGES IN PRESENTATION**

There were no changes in presentation for Southern Nevada, other than the expenses reclassified as prepayments in the Lead Lag as discussed above.

**Tab Q**

**SOUTHWEST GAS CORPORATION  
SHAREHOLDER INFORMATION  
AS OF NOVEMBER 30, 2025**

Shares of stock outstanding as of November 30, 2025:

Common 47,482,068

Southwest Gas Corporation is a wholly owned subsidiary of Southwest Gas Holdings, Inc. There was no change in the number of common stock shares outstanding during the test period ended November 30, 2025.

Shareholders owning 2% or more:

<u>Type</u>	<u>Shareholders</u>	<u>No. of Shares[1]</u>	<u>% of Total</u>
Common	Southwest Gas Holdings, Inc.	47,482,068	100.0%

Shares of stock held by Southwest Gas Corporation executive officers as of November 30, 2025:

Common None