

# ANNUAL REPORT

OF

New Jersey Natural Gas Company

**NAME OF RESPONDENT**

1415 Wyckoff Road, P.O. Box 1464, Wall, NJ  
07719

**ADDRESS OF RESPONDENT**

TO THE



**STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES  
44 SOUTH CLINTON AVENUE, 1st FLOOR  
POST OFFICE BOX 350  
TRENTON, NEW JERSEY 08625-0350**

**FOR THE YEAR ENDED December 31, 2023**



**QUARTERLY/ANNUAL REPORT OF MAJOR NATURAL GAS COMPANIES**

<b>IDENTIFICATION</b>		
01 Exact Legal Name of Respondent New Jersey Natural Gas Company	02 Year/Period of Report End of 2023/Q4	
03 Previous Name and Date of Change (if name changed during year) N/A		
04 Address of Principal Office at End of Year (street, City, State, Zip Code) 1415 Wyckoff Road, P.O. Box 1464, Wall, NJ 07719		
05 Name of Contact Person Angela Cahill	06 Title of Contact Person Controller Regulated	
07 Address of Contact Person (Street, City, State, Zip Code) 1415 Wyckoff Road, P.O. Box 1464, Wall, NJ 07719		
08 Telephone of Contact Person, Including Area Code  (732) 919-8263	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report <i>(Mo, Da, Yr)</i> 03/31/2024
<b>ANNUAL CORPORATE OFFICER CERTIFICATION</b>		
<p>The undersigned officer certifies that:</p> <p>I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.</p>		
11 Name Angela Cahill	12 Title Controller Regulated	
13 Signature Angela Cahill	14 Date Signed 03/31/2024	
<p>Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		



**CORPORATE OFFICER CERTIFICATION**

The undersigned officer certifies that:

I have read this New Jersey Board of Public Utilities ("Board") Annual Financial Report which is prescribed by the Federal Energy Regulatory Commission ("FERC") and adopted by the Board. Based on my knowledge this report does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances such statements were made, not misleading with respect to the period covered by this report.

Based on my knowledge the financial statements, and other financial information (Comparative Balance Sheet, Statement of Income for the Year, Statement of Retained Earnings for the Year, Statement of Cash Flows, Statement of Accumulated Comprehensive Income and Hedging Activities, and Notes to the Financial Statements) included in this report conform in all material respects with the FERC's Uniform System of Accounts, as of, and for, the periods presented in this report.

I am responsible for establishing and maintaining internal accounting controls as defined by the FERC. I have designed such internal accounting controls to ensure that material information relating to the respondent and its subsidiaries, to the extent that the respondent has subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared. I have evaluated the effectiveness of internal accounting controls as of a date within 90 days prior to the period in which this report (evaluation date). I have presented in this report my conclusions about the effectiveness of the internal accounting controls based on my evaluation as of the evaluation date.

I have disclosed, based on my most recent evaluation, to the respondent's auditors and the audit committee or persons performing similar functions, to the extent that respondent has an audit committee or persons performing similar functions, that all significant deficiencies in the design or operation of internal accounting control which could adversely affect the respondent's ability to record, process, summarize and report financial data and have identified for the respondent's auditors any material weaknesses in disclosure controls and procedures and any fraud, whether or not material, that involves management or other employees who have a significant role in the respondent's internal accounting controls.

I have indicated in this report whether or not there were significant changes in internal accounting control and procedures or in other factors that could significantly affect internal accounting controls and procedures subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

In addition, I have examined the remaining schedules contained in this report; to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respect to the Uniform System of Accounts.

15 Name: Roberto Bel

16 Title: Senior Vice President and Chief Financial Officer

17 Signature:

18 Date Signed:

3/6/24

Name of Respondent:

This Report is:  
 An Original  
 A Resubmission

Annual Report for the  
 Year ended  
 December 31, \_\_\_\_\_

**LIST OF SCHEDULES ( Gas Utility )**

Enter in Remarks column the terms "none", "not applicable", or "NA" as appropriate, where no information or amounts have been reported for certain pages. Please do not omit pages where the responses are none, "not applicable" or "NA".

Line #	Title of Schedule	Reference Page No.	Revised on	Remarks
	<b><u>GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS</u></b>			
1	General Information	101	Ed.12-96	
2	Control Over Respondent	102	Ed.12-96	
3	Corporations Contorlled By Respondent	103	Ed.12-96	
4	Officers	104	Ed.12-87	
5	Directors	105	Ed.12-88	
6	Security Holders And Voting Powers	107	Ed.12-96	
7	Important Changes During the Year	108.1	Ed.12-96	
	Comparative Balance Sheet:			
8	Assets And Other Debits	110-111	Rev. 06-04	
9	Liabilities And Other Credits	112-113	Rev. 06-04	
10	Statement of Income	114-116	Rev. 06-04	
11	Statement of Accumulated Comprehensive Income and Hedging Activities	117-117a	New 06-02	
12	Statement of Retained Earnings	118-119	Rev. 06-04	
13	Statement of Cash Flows	120-120a	Rev. 06-04	
14	Notes to Financial Statements	122.1	Rev. 12-07	
	<b><u>BALANCE SHEET SUPPORTING SCHEDULES: ASSETS AND OTHER DEBITS:</u></b>			
15	Summary of Utility Plant and Accumulated Provision for Depreciation, Amortization & Depletion	200-201	Ed.12-96	
16	Gas Plant in Service (Acct. 101,102,103,106)	204-209	Ed.12-96	
17	Gas Property & Capacity Leased From Others	212	Ed.12-96	
18	Gas Property & Capacity Leased to Others	213	Ed.12-96	
19	Gas Plant Held for Future Use ( Acct. 105 )	214	Ed.12-96	
20	Construction Work-In Progress-Gas(Acct. 107)	216	Ed.12-96	
21	Construction Overheads - Gas	217	Ed.12-89	
22	Non-Traditional Rate Treatment Afforded New Proj.	217-217a	New 12 - 07	
23	General Description of Construction Overhead Proc.	218.1 - 218a	Rev 12 - 07	
24	Accumulated Provision for Depre. Of Gas Utility Plant	219	Ed.12-96	
25	Gas Stored	220	Rev. 04-04	
26	Investments ( Acct. 123,124 and 136 )	222-223	Ed.12-96	
27	Investments in Subsidiary Companies(acct 123.1)	224-225	Ed.12-96	

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Line #	Title of Schedule	Reference Page No.	Revised on	Remarks
	<b><u>BALANCE SHEET SUPPORTING SCHEDULES:</u></b> <b><u>ASSETS AND OTHER DEBITS: (Continued)</u></b>			
28	Prepayments (Acct. 165)	230a	Ed.12-96	
29	Extraordinary Property Losses (Acct. 182.1)	230b	Ed.12-96	
30	Unrecovered Plant & Regulatory Study Costs (182.2)	230c	Ed.12-96	
31	Preliminary Survey and Investigation Charges	231	Ed.12-88	
32	Other Regulatory Assets ( Acct. 182.3)	232	Rev 12 - 07	
33	Miscellaneous Deferred Debits (Acct. 186)	233	Ed.12-96	
34	Accumulated Deferred Income Taxes (Acct. 190)	234 - 235	Rev 12 - 07	
	<b><u>BALANCE SHEET SUPPORTING SCHEDULES:</u></b> <b><u>LIABILITIES AND OTHER CREDITS:</u></b>			
35	Capital Stock (Acct. 201 and 204)	250-251	Ed.12-96	
36	Capital Stock: Subscribed, Liability for Conversion, Premium on & Installments Rec'd on Capital Stock	252	Ed.12-96	
37	Other Paid-In Capital (Acct. 208-211 inc.)	253	Ed.12-96	
38	Discount On Capital Stock (Acct. 213)	254	Ed.12-96	
39	Capital Stock Expense (Acct. 214)	254	Ed.12-96	
40	Securities Issued/Assumed & Refunded/Retired	255.1	Ed.12-96	
41	Long-Term Debt (Acct. 221, 222, 223 & 224)	256-257	Ed.12-96	
42	Unamortized Debt Expense, Premium and Discount on Long-Term Debt	258-259	Ed.12-96	
43	Unamortized Loss and Gain on Reacquired Debt	260	Ed.12-96	
44	Reconciliation of Reported Net Income With Taxable Income For Federal Income Taxes	261	Ed.12-96	
45	Taxes Accrued, Prepaid and Charged During the Year - Distribution of Taxes Charged	262a-263b	Rev. 12 - 07	
46	Investment Tax Credits Generated and Utilized	264-265	Ed.12-88/12-89	
47	Accumulated Deferred Investment Tax Credits	266-267	Ed.12-88/12-89	
48	Miscellaneous Current and Accrued Liabilities	268	Ed.12-96	
49	Other Deferred Credits (Acct. 253 ) Accumulated Deferred Income Taxes:	269	Ed.12-96	
50	Other Property ( Acct. 282 )	274-275	Rev. 12 - 07	
51	Other ( Acct. 283 )	276-277	Rev. 12 - 07	
52	Other Regulatory Liabilities (Acct. 254 )	278	Rev. 12 - 07	
53	Monthly Quantity & Revenue Data by Rate Schedule	299 - 299a.1	New 12 - 08	

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Line #	Title of Schedule	Reference Page No.	Revised on	Remarks
	<b><u>INCOME ACCOUNT SUPPORTING SCHEDULES:</u></b>			
54	Gas Operating Revenues (Acct. 400 )	300-301 301A-301B	Rev. 12 - 07 Ed.12-96/3-98	
	Revenues from Transportation of Gas of Others Thru:			
55	- Gathering Facilities ( Acct. 489.1 )	302-303	Ed.12-96	
56	- Transmission Facilities (Acct. 489.2)	304-305	Ed.12-96	
57	Revenues from Storing Gas of Others(Acct.489.4)	306-307	Ed.12-96	
58	Other Gas Revenues ( Acct. 495 )	308	Ed.12-96	
59	Reve. from Trans. of Gas of Others: Natural Gas-489	312-312	Rev.12-88/New12-07	
60	Discounted and Negotiated Rate Services	313	New 12 - 07	
61	Gas Operation and Maintenance Expenses	317-325	Ed. 12-96	
62	Gas Purchases (Acct 800 through 805.1)	327-327A	Ed.12-89/12-96	
63	Exchange and Imbalance Transactions	328	Ed.12-96	
64	Summary of Gas Account	G329C	BPU Schedule	
65	Gas Used In Utility Operations	331	Ed.12-96	
66	Transmission & Compression of Gas by Others	332	Ed.12-96	
67	Other Gas Supply Expenses ( Acct. 813 )	334	Ed.12-96	
68	Miscellaneous General Expenses (Acct. 930.2)	335	Ed.12-96	
69	Depreciation, Depletion & Amortization of Gas Plant	336-338	Ed.12-96	
70	Income from Utility Plant Leased to Others	339	Ed.12-86	
71	Particulars Concerning Certain Income	340	Ed.12-96	
	Deductions and Interest Charges Account			
72	Distribution Type Sales By States	341-342	Ed.12-88	
73	Residential & Commercial Space Heating Customers	343	Ed.12-88	
74	Interruptible, Off Peak, and Firm Sales to Distribution System Industrial Customers	343	Ed.12-88	
75	Number of Gas Department Employees	348	Ed.12-88	

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Line #	Title of Schedule	Reference Page No.	Revised on	Remarks
	<b><u>COMMON SECTION:</u></b>			
76	Regulatory Commission Expenses ( Acct. 928 )	350-351	Ed.12-96	
77	Employee Pensions and Benefits (Acct. 926)	352	New 12 - 07	
78	Distribution of Salaries And Wages	354-355	Ed.12-96 Rev.	
79	Charges for Outside Professional & Consultative Svc.	357	Ed.12-96 Rev.	
80	Transactions with Associated (Affiliated) Companies	358	New 12 - 07	
	<b><u>GAS PLANT STATISTICAL DATA</u></b>			
81	Compressor Stations	508-509	Rev 12 - 07	
82	Gas Storage Projects	512-513	Ed.12-96	
83	Transmission Lines	514	Ed.12-96	
84	Transmission System Peak Deliveries	518	Ed.12-96	
85	Auxiliary Peaking Facilities	519	Ed.12-96	
86	Gas Account - Natural Gas	520	Rev 01 - 11	
87	Shipper Supplied Gas for the current quarter	521a-M1to 521d-M3	Rev 02 - 11	
88	System Maps	522.1	Rev - 12-96	
89	System Load Statistics	523	Ed. 2-97	
90	Distribution Mains	524	-	
91	Services / Meters	525	Ed.12-96	
92	Footnote Reference	551	Ed.12-96	
	Stockholders' Reports: Check Appropriate Box) <input type="checkbox"/> Four Copies will be submitted. <input type="checkbox"/> No Annual Report to Stockholder is prepared.			

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>General Information</b>	
1.	Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.  Roberto Bel, Senior Vice President & Chief Financial Officer 1415 Wyckoff Road, P.O. Box 1464, Wall, NJ 07719
2.	Provide the name of the State under the laws of which respondent is incorporated and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.  Incorporated under the laws of the State of New Jersey, March 14, 1922 under Acts Concerning Corporation, To Wit, Chapter 26, Laws of 1881 and Chapter 127 of the Laws of 1897. - August 27, 1941
3.	If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.  N/A
4.	State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.  Respondent distributes and transports natural gas in the State of New Jersey. Respondent also participates in capacity management and off-system sales programs to wholesale customers.
5.	Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?  (1) <input type="checkbox"/> Yes... Enter the date when such independent accountant was initially engaged: (2) <input checked="" type="checkbox"/> No

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Control Over Respondent**

1. Report in column (a) the names of all corporations, partnerships, business trusts, and similar organizations that directly, indirectly, or jointly held control (see page 103 for definition of control) over the respondent at the end of the year. If control is in a holding company organization, report in a footnote the chain of organization.
2. If control is held by trustees, state in a footnote the names of trustees, the names of beneficiaries for whom the trust is maintained, and the purpose of the trust.
3. In column (b) designate type of control over the respondent. Report an "M" if the company is the main parent or controlling company having ultimate control over the respondent. Otherwise, report a "D" for direct, an "I" for indirect, or a "J" for joint control.

Line No.	Company Name (a)	Type of Control (b)	State of Incorporation (c)	Percent Voting Stock Owned (d)
1	New Jersey Natural Gas Company is a subsidiary of New Jersey Resources Corporation ("Resources").		New Jersey	100.000%
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**Corporations Controlled by Respondent**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (detail
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any
3. If control was held jointly with one or more other interests, state the fact in a footnote and name
4. In column (b) designate type of control of the respondent as "D" for direct, an "I" for indirect, or a "J" for joint control

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DEFINITIONS  
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1. See the Uniform System of Accounts for a definition of control
2. Direct control is that which is exercised without interposition of an intermediary
3. Indirect control is that which is exercised by the interposition of an intermediary that exercises direct control
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Type of Control (b)	Kind of Business (c)	Percent Voting Stock Owned (d)	Footnote Reference (e)
1	None				
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OFFICERS**

- Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy-making functions.
- If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and date the change in incumbency was made.
- Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President & Chief Executive Officer	Stephen Westhoven	(a)
2	Senior VP & Chief Operating Officer	Patrick Migliaccio	
3	Senior VP & Chief Financial Officer	Roberto Bel	(a)
4	Senior VP & General Counsel	Richard Reich	(a)
5	Treasurer	Daniel Sergott	(a)
6	Senior VP - Regulatory Affairs	Mark G. Kahrer	
7	Corporate Secretary & Assistant General Counsel	Tejal K. Mehta	(a)
8	VP - NJNG Operations	Kraig Sanders	
9	VP - NJNG Energy Delivery	John Wyckoff	
10	VP Customer Service Marketing and Energy	Marissa Travaline	
11			
12	(a) Salary paid by either NJ Resources Corp.,		
13	NJR Service Corp., or NJR Energy Services		
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**DIRECTORS**

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)	No. of Directors Meetings During Yr. (c)	Fees During Year (d)
Donald L. Correll**	198 Harvest Way Saddle River, NJ 07458	5	\$ 9,000
James H. DeGraffenreidt	1340 Smith Avenue, Suite 200 Baltimore, MD 21209	5	\$ 9,000
Robert B. Evans (retired 1/25/2023)	100 College Street Minden, LA 71055	5	\$ 9,000
M. Susan Hardwick	American Water Works Co., Inc. 1 Water Street	5	\$ 9,000
Sharon C. Taylor*	7 Orchard Court Montclair, NJ 07042	5	\$ 9,000
Stephen D. Westhoven* President and Chief Executive Officer	New Jersey Resources Corp. 1415 Wyckoff Road Wall, NJ 07719	5	N/A

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**[Next page is 107]**

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**Security Holders and Voting Powers**

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes that each could cast on that date if a meeting were held. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the company did not close the stock book or did not compile a list of stockholders within one year prior to the end of the year, or if since it compiled the previous list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.
2. If any security other than stock carries voting rights, explain in a supplemental statement how such security became vested with voting rights and give other important details concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.
3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.
4. Furnish details concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets any officer, director, associated company, or any of the 10 largest security holders is entitled to purchase. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants,

1. Give date of the latest closing of the stock book prior to end of year, and, in a footnote, state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy.  Total: 3,214,923 By Proxy: 0	3. Give the date and place of such meeting:  January 24, 2024 by written consent of sole member
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Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4.	4. Number of votes as of (date):				
5	TOTAL votes of all voting securities	3,214,923	3,214,923		
6	TOTAL number of security holders				
7	TOTAL votes of security holders listed below	3,214,923	3,214,923		
8	NEW JERSEY RESOURCES CORPORATION 1415 Wyckoff Road Wall, NJ 07719	3,214,923	3,214,923		
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Footnotes:  
Item 1 Security Holders in trust - NONE  
Item 2 Voting rights for securities other than stock - NONE  
Item 3 Securities with special privileges - NONE

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**Important Changes During the Quarter/Year**

Give details concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Answer each inquiry. Enter "none" or "not applicable" where applicable. If the answer is given elsewhere in the report, refer to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration and state from whom the franchise rights were acquired. If the franchise rights were acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of any operating unit or system: Briefly describe the property, and the related transactions, and cite Commission authorization, if any was required. Give date journal entries called for by Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and cite Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred or assumed by respondent as a guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Cite Commission authorization if any was required.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. Estimated increase or decrease in annual revenues caused by important rate changes: State effective date and approximate amount of increase or decrease for each revenue classification. State the number of customers affected.

**IMPORTANT CHANGES DURING THE QUARTER/YEAR**

New Jersey Natural Gas Company, for the purposes of this report, is referred to as "the Company".

1. Franchises

The following franchises were approved for continuation

<u>Municipality</u>	<u>Length of Time</u>	<u>Date Approved by BPU</u>
Ocean Twp Ocean County	20 Years (expires 2043)	4/19/2023

2, 3, 4, 6, 7, 9 and 10 None

5. a) See pages 514 and 524 for details of all transmission and distribution system activity for the year.  
b) See pages 300-301 for details of revenues and volumes by class of service.

8. Effective December 8, 2023, the Union will receive a 4.25% increase. The contract will expire at midnight, December 7, 2024.

Effective December 2023, the Non-Union will receive a 4.75% increase.

LEGAL AND REGULATORY PROCEEDINGS  
STATE-General

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New Jersey Natural Gas Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2024	End of 2023/Q4

The EDECA is the legal framework for New Jersey's public utility and wholesale energy landscape. NJNG is required, pursuant to a written order by the BPU under EDECA, to open its residential markets to competition from third-party natural gas suppliers. Customers can choose the supplier of their natural gas commodity in NJNG's service territory.

As required by the EDECA, NJNG's rates are segregated into two primary components the commodity portion, which represents the wholesale cost of natural gas, including the cost for interstate pipeline capacity to transport the gas to NJNG's service territory, and the delivery portion, which represents the transportation of the commodity portion through NJNG's gas distribution system to the end-use customer. NJNG does not earn utility gross margin on the commodity portion of its natural gas sales. NJNG earns utility gross margin through the delivery of natural gas to its customers, regardless of whether it or a third-party supplier provides the wholesale natural gas commodity.

Under the EDECA, the BPU is required to audit the state's energy utilities every two years. The primary purpose of the audit is to ensure that utilities and their affiliates offering unregulated retail services do not have an unfair competitive advantage over nonaffiliated providers of similar retail services. A combined competitive services and management audit of NJNG commenced in August 1, 2013. A draft management audit report was accepted by the BPU on July 23, 2014, for public comment. To date, NJNG has implemented all audit recommendations with the approval of BPU staff and is waiting for final BPU approval.

NJNG is subject to cost-based regulation, therefore, it is permitted to recover authorized operating expenses and earn a reasonable return on its utility capital investments based on the BPU's approval. The impact of the ratemaking process and decisions authorized by the BPU allows NJNG to capitalize or defer certain costs that are expected to be recovered from its customers as regulatory assets and to recognize certain obligations representing amounts that are probable future expenditures as regulatory liabilities in accordance with accounting guidance applicable to regulated operations.

NJNG's recovery of costs is facilitated through its base rates, BGSS and other regulatory tariff riders. NJNG is required to make an annual filing to the BPU by June 1 of each year for review of its BGSS, CIP and other programs and related rates. Annual rate changes are requested to be effective at the beginning of the following fiscal year. The current base rates include a weighted average cost of capital of 6.84 percent and a return on common equity of 9.6 percent. In addition, NJNG is permitted to request approval of certain rate or program changes. All rate and program changes are subject to proper notification and BPU review and approval. In addition, the Company is permitted to request approval of certain rate or program changes.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Regulatory assets and liabilities included on the Consolidated Balance Sheets as of September 30, are composed of the following:

<i>(Thousands)</i>	2023	2022
Regulatory assets-current		
Conservation Incentive	\$ 50,356	\$ 23,099
New Jersey Clean Energy Program	15,804	15,697
Underrecovered gas costs	—	—
Derivatives, net	6,017	—
Other current regulatory assets	1,410	1,290
<b>Total current</b>	<b>\$ 73,587</b>	<b>\$ 40,086</b>
Regulatory assets-noncurrent		
Environmental remediation costs Expended, net of Liability for future expenditures	\$ 66,298	\$ 66,149
Deferred income taxes	169,390	127,070
Derivatives, net	41,667	40,520
SAVEGREEN	—	—
Postemployment and other benefit costs	83,589	52,690
Deferred Superstorm Sandy costs	55,274	56,021
Cost of removal	—	2,172
Other noncurrent assets	112,362	104,850
<b>Total noncurrent</b>	<b>\$ 579,599</b>	<b>\$ 495,300</b>
Regulatory liability-current		
Derivatives at fair value, net	\$ —	\$ 7,972
Conservation Incentive Program	—	—
Overrecovered gas costs	30,637	17,807
<b>Total current</b>	<b>\$ 30,637</b>	<b>\$ 25,779</b>
Regulatory liabilities-noncurrent		
Tax Act Impact	\$ 180,347	\$ 185,367
Cost of removal obligation	—	—
New Jersey Clean Energy Program	—	—
Other noncurrent liabilities	111	151
Derivatives, net	—	116
<b>Total noncurrent</b>	<b>\$ 180,458</b>	<b>\$ 185,634</b>

1. Reflects the re-measurement and subsequent amortization of net deferred tax liabilities as a result of the change in federal tax rates enacted in the Tax Act. The Tax Act is an Act to Provide for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018, previously known as The Tax Cuts and Jobs Act of 2017.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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IMPORTANT CHANGES DURING THE QUARTER/YEAR

***Conservation Incentive Program***

The CIP permits NJNG to recover utility gross margin variations related to customer usage resulting from customer conservation efforts and mitigates the impact of weather on its margin. Such utility gross margin variations are recovered in the year following the end of the CIP usage year, without interest, and are subject to additional conditions, including an earnings test, a revenue test and an evaluation of BGSS related savings. This program has no expiration date.

***New Jersey Clean Energy Program***

The NJCEP is a statewide program that encourages energy efficiency and renewable energy. Funding amounts are determined by the BPU's Office of Clean Energy and all New Jersey utilities are required to share in the annual funding obligation. The current NJCEP program is for the State of New Jersey's fiscal year ending June 2023. The Company recovers the costs associated with its portion of the NJCEP obligation through its NJCEP rider, with interest.

***Derivatives***

Derivatives are utilized by NJNG to manage the price risk associated with its natural gas purchasing activities and to participate in certain BGSS incentive programs. The gains and losses associated with NJNG's derivatives are recoverable through its BGSS, as noted above, without interest.

***Environmental Remediation Costs***

NJNG is responsible for the cleanup of certain former gas manufacturing facilities. Actual expenditures are recovered from customers, with interest, over seven year rolling periods, through a RAC rate rider. Recovery for NJNG's estimated future liability will be requested and/or recovered when actual expenditures are incurred.

***Deferred Income Taxes***

Upon adoption of a 1993 provision of ASC 740, Income Taxes, NJNG recognized a transition adjustment and corresponding regulatory asset representing the difference between NJNG's existing deferred tax amounts compared with the deferred tax amounts calculated in accordance with the change in method prescribed by ASC 740. NJNG recovers the regulatory asset associated with these tax impacts through future base rates, without interest.

***SAVEGREEN***

NJNG administers certain programs that supplement the state's NJCEP and that allow NJNG to promote clean energy to its residential and commercial customers, as described further below. NJNG will recover related expenditures and a weighted average cost of capital on the unamortized balance through a tariff rider, without interest, as approved by the BPU, over a two- to 10-year period depending upon the specific program incentive.

***Postemployment and Other Benefit Costs***

Postemployment and Other Benefit Costs represents NJNG's underfunded postemployment benefit obligations, as well as a fiscal 2010 tax charge resulting from a change in the deductibility of federal subsidies associated with Medicare Part D, both of which are deferred as regulatory assets and are recoverable, without interest, in base rates. The BPU approved the recovery of the tax charge through NJNG's base rates effective October 2016 over a seven-year amortization period.

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IMPORTANT CHANGES DURING THE QUARTER/YEAR

**Deferred Storm Damage Costs**

Portions of NJNG's distribution system incurred significant damage as a result of Post-Tropical Cyclone Sandy in October 2012. NJNG deferred the uninsured incremental O&M costs associated with its restoration efforts, which were approved for recovery by the BPU through NJNG's base rates, without interest, effective October 2016 over a seven-year amortization period.

**Other Regulatory Assets**

Other regulatory assets consist primarily of deferred costs associated with certain components of NJNG's SBC, as discussed further in the regulatory proceedings section, and NJNG's compliance with federal- and state-mandated PIM provisions. NJNG's related costs to maintain the operational integrity of its distribution and transmission main are recoverable, without interest, subject to BPU review and approval.

**Over and Underrecovered Gas Costs**

NJNG recovers its cost of gas through the BGSS rate component of its customers' bills. NJNG's cost of gas includes the purchased cost of the natural gas commodity, fees paid to pipelines and storage facilities, adjustments as a result of BGSS incentive programs and hedging transactions. Overrecovered gas costs represent a regulatory liability that generally occurs when NJNG's BGSS rates are higher than actual costs and requests approval to be returned to customers including interest, when applicable, in accordance with NJNG's approved BGSS tariff. Conversely, underrecovered gas costs generally occurs during periods when NJNG's BGSS rates are lower than actual costs, in which case the NJNG records a regulatory asset and requests amounts to be recovered from customers in the future.

**Cost of Removal Obligation**

NJNG accrues and collects for cost of removal in base rates on its utility property, without interest. These costs are recorded in accumulated depreciation for regulatory reporting purposes, and actual costs of removal, without interest, will be recovered in subsequent rates, pursuant to the BPU order. Consistent with GAAP, amounts recorded within accumulated depreciation for regulatory accounting purposes are reclassified out of accumulated depreciation to either a regulatory asset or a regulatory liability depending on whether actual cost of removal is still subject to collection or amounts overcollected will be refunded back to customers. NJNG's prior regulatory liability represented customer collections in excess of actual expenditures, which NJNG returned to customers as a reduction to depreciation expense.

**BGSS and CIP**

BGSS rates are normally revised on an annual basis. In addition, to manage the fluctuations in wholesale natural gas costs, NJNG has the ability to make two interim filings during each fiscal year to increase residential and small commercial customer BGSS rates on a self-implementing and provisional basis. NJNG is also permitted to refund or credit back a portion of the commodity costs to customers at any given five days' notice when the natural gas commodity costs decrease in comparison to amounts projected or to amounts previously collected from customers. Concurrent with the annual BGSS filing, NJNG files for an annual review of its CIP. NJNG's annual BGSS and CIP filings are summarized as follows:

- 2021 BGSS/CIP filing — In November 2021, the BPU approved, on a preliminary basis, the Company's annual petition to modify its BGSS, balancing charge and CIP rates for residential and small commercial customers. The rate changes resulted in a \$2.9M increase to the annual revenues credited to BGSS and a \$13.0M annual increase related to its balancing charge, as well as changes to CIP rates, which resulted in a \$6.3M annual recovery decrease, effective December 1, 2021, and was approved on a final basis in May 2022.

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- In November 2021, the Company submitted notification of its intent to self-implement an increase to its BGSS rate which results in an approximate \$24.2M increase to annual revenues credited to BGSS, effective December 1, 2021.

- 2022 BGSS/CIP filing — In June 2022, the Company submitted its annual petition to modify its BGSS, balancing charge and CIP rates for residential and small commercial customers. In September 2022, the BPU approved, on a preliminary basis, an \$81.9M increase to the annual revenues credited to BGSS and a \$9.0M annual increase related to its balancing charge, as well as a \$10.2M increase to CIP rates, effective October 1, 2022, which was approved on a final basis on April 12, 2023.

- On February 22, 2023, the Company advised the BPU of a bill credit and a reduction to the BGSS rate for residential and small commercial customers, which reduced recoveries by approximately \$29.9M, effective March 1, 2023, and was approved on a final basis by the BPU on April 12, 2023. Bill credits provided to customers from March 2023 through May 2023, totaled approximately \$32.4M.

- 2023 BGSS/CIP filing — On June 1, 2023, the Company filed its annual petition to modify its BGSS, balancing charge and CIP rates for residential and small business customers. This includes a \$38.6M decrease to the annual revenues credited to BGSS, a \$7.4M annual decrease related to its balancing charge and a \$27.5M increase to CIP rates, effective October 1, 2023. On September 18, 2023, the BPU approved, on a provisional basis, the filed BGSS and balancing charge changes and a \$27.0M increase to CIP rates, based on updated information since the initial filing.

***BGSS Incentive Programs***

NJNG is eligible to receive financial incentives for reducing BGSS costs through a series of utility gross margin-sharing programs that include off-system sales, capacity release and storage incentive programs. NJNG is permitted to annually propose a process to evaluate and discuss alternative incentive programs, should performance of the existing incentives or market conditions warrant re-evaluation.

***Energy Efficiency Programs***

SAVEGREEN conducts home energy audits and provides various grants, incentives and financing alternatives, which are designed to encourage the installation of high efficiency heating and cooling equipment and other upgrades to promote energy efficiency to its residential and commercial customers while stimulating state and local economies through the creation of jobs. Depending on the specific initiative or approval, NJNG recovers costs associated with the programs over a three- to 10-year period through a tariff rider mechanism. In March 2021, the BPU approved a three-year SAVEGREEN program that included \$126.1 million of direct investment, \$109.4 million in financing options and \$23.4 million in operation and maintenance expenses. On December 1, 2023, the Company submitted to the BPU a two and a half-year extension to the SAVEGREEN program through June 30, 2027, that includes \$245.1M of direct investment, \$217.2M in financing options and \$20.1M in operation and maintenance expenses.

SAVEGREEN investments and costs are filed with the BPU on an annual basis. NJNG'S annual EE filings are summarized as follows:

- 2021 EE filing — In June 2021, NJNG submitted its annual cost recovery filing for the SAVEGREEN programs established from 2010 through 2018. On January 26, 2022, the BPU approved the stipulation to resolve the current EE annual cost recovery filing, which increases annual recoveries by \$2.2 million, effective February 1, 2022.

- 2022 EE filing — On June 1, 2022, NJNG submitted its annual cost recovery filing for the SAVEGREEN programs established from 2010 through the present. On September 28, 2022, the BPU approved the filing, which decreases annual recoveries by \$3.5 million, effective October 1, 2022.

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- 2023 EE filing — On June 1, 2023, the Company submitted its annual EE filing with the BPU for the recovery of SAVEGREEN costs, proposing an increase in annual recoveries of approximately \$10.7M. On September 27, 2023, the BPU approved an increase to the EE rate increasing annual recoveries by \$9.0M based on updated information since the initial filing, effective October 1, 2023.

### ***Societal Benefits Clause***

The SBC is comprised of three primary riders that allow the NJNG to recover costs associated with USF, which is a permanent statewide program for all natural gas and electric utilities for the benefit of income-eligible customers, MGP remediation, and the NJCEP. NJNG has submitted the following filings to the BPU, which includes a report of program expenditures incurred each program year:

- 2021 SBC filing — On March 23, 2022, the BPU approved NJNG's annual filing to increase the RAC by \$600,000 and decrease the NJCEP by \$2.9 million, effective April 1, 2022.
- 2022 USF filing — On June 27, 2022, NJNG filed its annual USF compliance filing proposing a decrease to the statewide USF rate. On August 25, 2022, an additional update was submitted on behalf of all NJ utilities with actual information through July 31, 2022. On September 28, 2022, the BPU approved a decrease based on the August update, which resulted in an annual decrease of approximately \$1.6 million, effective October 1, 2022.
- 2023 USF filing — On June 28, 2023, the Company submitted its annual USF filing to the BPU requesting an increase to the statewide USF rate, which will result in a \$0.7M increase to annual recoveries. The BPU approved this matter on September 27, 2023, effective October 1, 2023.
- 2023 SBC filing — On September 11, 2023, the Company submitted its annual SBC filing to the BPU requesting approval of RAC expenditures through June 2023, as well as an increase to the RAC annual recoveries of \$2.4M and an increase to the NJCEP annual recoveries of \$5.0M, which would be effective April 1, 2024.

### ***Infrastructure Programs***

NJNG has significant annual capital expenditures associated with the management of its natural gas distribution and transmission system, including new utility plant for customer growth and its associated PIM and infrastructure programs. NJNG continues to implement BPU-approved infrastructure projects that are designed to enhance the reliability of NJNG's gas distribution system, including SAFE and NJ RISE.

### ***SAFE/NJ RISE***

The SAFE program replaces portions of NJNG's natural gas distribution unprotected steel, cast iron infrastructure and associated services to improve the safety and reliability of the natural gas distribution system. SAFE I was approved to invest up to \$130.0 million, exclusive of AFUDC, over a four-year period. SAFE II was approved to invest up to \$200.0 million, excluding AFUDC, over a five year period. NJNG will recover approximately \$157.5 million through annual rate filings, with the remainder recovered through subsequent rate cases. As a condition of approval of the program, NJNG was required to file a base rate case no later than November 2019 and satisfied this requirement with its March 29, 2019 base rate case filing.

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NJ RISE consists of six capital investment projects estimated to cost \$102.5 million over a five-year period, excluding AFUDC, for natural gas distribution storm-hardening and mitigation projects, along with incremental depreciation expense. NJ RISE includes a weighted average cost of capital that ranges from 6.74% to 6.9% and a return on equity of 9.75%. Requests for recovery of future NJ RISE capital costs will occur in conjunction with SAFE II.

In March 2021, NJNG filed a petition with the BPU requesting the final base rate increase for the recovery associated with NJ RISE and SAFE II capital investments cost of approximately \$3.4 million made through June 30, 2021. In June 2021, this filing was consolidated with the 2021 base rate case. In November 2021, the BPU issued an order for the consolidated matter which included approval for the final increase for the NJ RISE and SAFE II programs of \$0.3M. With this approval, the BPU filings with respect to NJ RISE and SAFE II are complete.

**Infrastructure Investment Program**

In February 2019, NJNG filed a petition with the BPU seeking authority to implement a five-year IIP. The IIP consists of two components, transmission and distribution investments and information technology replacement and enhancements. The total investment for the IIP is approximately \$507.0 million. Upon approval from the BPU, investments will be recovered through annual filings to adjust base rates. In October 2020, the BPU approved the Company's transmission and distribution component of the IIP for \$150.0 million over five years, effective November 1, 2020. The recovery of information technology replacement and enhancements that was included in the original IIP filing will be included as part of base rate filings as projects are placed in service. On March 31, 2022, NJNG filed its first rate recovery request for its BPU-approved IIP with capital expenditures estimated through June 30, 2022, including AFUDC. On July 13, 2022, NJNG filed its update with actual capital expenditures of \$28.9 million through June 30, 2022. On September 7, 2022, the BPU approved the rate increase resulting in a \$3.2 million revenue increase, effective October 1, 2022.

On March 30, 2023, the Company submitted its annual IIP filing to the BPU requesting a rate increase for estimated capital expenditures of \$31.4M through June 30, 2023. This filing was updated on July 28, 2023, with actual expenses of approximately \$28.2M through June 30, 2023. The BPU approved this filing on September 27, 2023, which resulted in a \$3.2M revenue increase, effective October 1, 2023.

**Other Filings**

In July 2020, the BPU issued an order which authorized New Jersey utilities to create a regulatory asset by deferring incremental COVID-19 related costs and required a related quarterly report be filed for the COVID-19-related costs and savings incurred. Utilities were to file a petition by the later of December 31, 2021, or within 60 days of the close of the regulatory asset period, and rate recovery can be addressed in the filing or the utility may request consideration be deferred to a future rate case. Any potential rate recovery, and the appropriate period of recovery, would be addressed through that filing, or may have requested a deferral of rate recovery for a future base rate case. In September 2021, the BPU extended the filing date to December 31, 2022, or within 60 days of the close of the regulatory asset period.

On August 17, 2022, the BPU approved NJNG's petition seeking authority to issue up to \$500 million in Medium Term Notes over a 3-year period.

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Reference Page Number (b)	Balance at End of Current Year (in dollars) (c)	Balance at End of Previous Year (in dollars) (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	3,927,165,570	3,626,864,212
3	Construction Work in Progress (107)	200-201	218,749,691	173,587,947
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)	200-201	4,145,915,261	3,800,452,159
5	(Less) Accum. Provision for Depr., Amort., Depl. (108, 111, 115)		(617,087,206)	(570,274,281)
6	Net Utility Plant (Enter Total of line 4 less 5)		3,528,828,055	3,230,177,878
7	Nuclear Fuel (120.1 thru 120.4, and 120.6)		—	—
8	(Less) Accum. Provision for Amort., of Nuclear Fuel Assemblies (120.5)		—	—
9	Nuclear Fuel (Total of line 7 less 8)		—	—
10	Net Utility Plant (Total of lines 6 and 9)		3,528,828,055	3,230,177,878
11	Utility Plant Adjustments (116)	122	—	—
12	Gas Stored-Base Gas (117.1)	220	—	—
13	System Balancing Gas (117.2)	220	—	—
14	Gas Stored in Reservoirs and Pipelines-Noncurrent (117.3)	220	—	—
15	Gas Owed to System Gas (117.4)	220	—	—
16	<b>OTHER PROPERTY AND INVESTMENTS</b>			
17	Nonutility Property (121)		500,000	500,000
18	(Less) Accum. Prov. for Depr. and Amort. (122)		(37,172)	(24,951)
19	Investments in Associated Companies (123)	222-223	—	—
20	Investment in Subsidiary Companies (123.1)	224-225	—	—
21	(For Cost of Account 123.1 See Footnote Page 224, line 40)			
22	Noncurrent Portion of Allowances			—
23	Other Investments (124)	222-223	—	—
24	Sinking Funds (125)		—	—
25	Depreciation Fund (126)		—	—
26	Amortization Fund - Federal (127)		—	—
27	Other Special Funds (128)		—	—
28	Long-Term Portion of Derivative Assets (175)		—	—
29	Long-Term Portion of Derivative Assets - Hedges (176)		—	—
30	TOTAL Other Property and Investments (Total of lines 17-20, 22-29)		462,828	475,049
31	<b>CURRENT AND ACCRUED ASSETS</b>			
32	Cash (131)		2,507,370	1,058,872
33	Special Deposits (132-134)		689,752	461,284
34	Working Fund (135)		21,650	34,150
35	Temporary Cash Investments (136)	222-223	—	—
36	Notes Receivable (141)		—	—
37	Customer Accounts Receivable (142)		168,488,147	196,081,144
38	Other Accounts Receivable (143)		3,540,104	4,595,081
39	(Less) Accum. Provision for Uncollectible Accounts - Credit (144)		(5,291,944)	(7,901,308)
40	Notes Receivable from Associated Companies (145)		—	—
41	Accounts Receivable from Assoc. Companies (146)		—	—
42	Fuel Stock (151)		—	—
43	Fuel Stock Expenses Undistributed (152)		—	—

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Comparative Balance Sheet (Assets and Other Debits)(continued)				
Line No.	Title of Account (a)	Reference Page Number (b)	Balance at End of Current Year (in dollars) (c)	Balance at End of Previous Year (in dollars) (d)
44	Residuals (Elec) and Extracted Products (153)		—	—
45	Plant Material and Operating Supplies (154)		25,882,443	16,367,874
46	Merchandise (155)		—	—
47	Other Materials and Supplies (156)		19,816	32,834
48	Nuclear Materials Held for Sale (157)		—	—
49	Allowances (158.1 and 158.2)		—	—
50	(Less) Noncurrent Portion of Allowances		—	—
51	Stores Expenses Undistributed (163)		—	—
52	Gas Stored Underground - Current (164.1)	220	\$ 149,438,592	\$ 147,351,145
53	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	220	5,132,954	4,658,530
54	Prepayments (165)	230	12,269,819	46,105,252
55	Advances for Gas (166-167)		—	—
56	Interest and Dividends Receivable (171)		(58,600)	—
57	Rents Receivable (172)		—	—
58	Accrued Utility Revenues (173)		86,960,804	106,580,681
59	Miscellaneous Current and Accrued Assets (174)		—	—
60	Derivative Instrument Assets (175)		8,980,476	5,603,353
61	(Less) Long-Term Portion of Derivative Instrument Assets (175)		—	—
62	Derivative Instrument Assets - Hedges (176)		—	—
63	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		—	—
64	TOTAL Current and Accrued Assets (Total of lines 32 thru 63)		458,581,383	521,028,892
65	<b>DEFERRED DEBITS</b>			
66	Unamortized Debt Expenses (181)	258-259	11,252,172	11,326,356
67	Extraordinary Property Losses (182.1)	230	—	—
68	Unrecovered Plant and Regulatory Study Costs (182.2)	230	—	—
69	Other Regulatory Assets (182.3)	232	532,446,574	423,217,169
70	Prelim. Survey and Investigation Charges (Electric) (183)		—	—
71	Preliminary Survey and Investigation Charges (Gas)(183.1 and 183.2)		—	—
72	Clearing Accounts (184)		—	—
73	Temporary Facilities (185)		—	—
74	Miscellaneous Deferred Debits (186)	233	54,245,388	33,398,276
75	Def. Losses from Disposition of Utility Plt. (187)		—	—
76	Research, Devel. and Demonstration Expend. (188)		—	—
77	Unamortized Loss on Reacquired Debt (189)		—	—
78	Accumulated Deferred Income Taxes (190)	234-235	—	—
79	Unrecovered Purchased Gas Costs (191)		(28,578,814)	(25,761,118)
80	TOTAL Deferred Debits (Total of lines 66 thru 79)		569,365,320	442,180,683
81	TOTAL Assets and Other Debits (Total of lines 10-15,30,64,and 80)		\$ 4,557,237,586	\$ 4,193,862,502

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)				
Line No.	Title of Account  (a)	Reference Page Number  (b)	Current Year End of Year Balance  (c)	Prior Year End Balance 12/31  (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	\$ 16,074,615	\$ 16,074,615
3	Preferred Stock Issued (204)	250-251	—	—
4	Capital Stock Subscribed (202,205)	252	—	—
5	Stock Liability for Conversion (203, 206)	252	—	—
6	Premium on Capital Stock (207)	252	11,269,176	11,269,176
7	Other Paid-In Capital (208-211)	253	726,753,056	651,753,056
8	Installments Received on Capital Stock (212)	252	—	—
9	(Less) Discount on Capital Stock (213)	254	—	—
10	(Less) Capital Stock Expense (214)	254	—	—
11	Retained Earnings (215, 215.1, 216)	118-119	1,112,182,751	983,989,338
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	—	—
13	(Less) Reacquired Capital Stock (217)	250-251	—	—
14	Accumulated Other Comprehensive Income (219)	118-119;117A& B	—	—
15	TOTAL Proprietary Capital (Total of lines 2 thru 14)		1,866,279,598	1,663,086,185
16	LONG-TERM DEBT			
17	Bonds (221)	256-257	1,447,845,000	1,417,845,000
18	(Less) Reacquired Bonds (222)	256-257	—	—
19	Advances from Associated Companies (223)	256-257	—	—
20	Other Long-Term Debt (224)	256-257	—	—
21	Unamortized Premium on Long-Term Debt (225)	258-259	—	—
22	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	258-259	—	—
23	(Less) Current Portion of Long-Term Debt		70,000,000	—
24	TOTAL Long Term Debt (Total of lines 16 thru 22)		1,517,845,000	1,417,845,000
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		27,756,060	28,319,039
27	FAS 109		—	—
28	Accumulated Provision for Property Insurance (228.1)		—	—
29	Accumulated Provision for Injuries and Damages (228.2)		—	—
30	Accumulated Provision for Pensions and Benefits (228.3)		49,668,094	49,715,984
31	Accumulated Miscellaneous Operating Provisions (228.4)		—	—
32	Accumulated Provision for Rate Refunds (229)		—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS (CONTINUED))				
Line No.	Title of Account  (a)	Reference Page Number  (b)	Current Year End of Year Balance  (c)	Prior Year End Balance 12/31  (d)
33	Long-Term Portion of Derivative Instrument Liabilities		—	—
34	Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	—
35	Asset Retirement Obligations (230)		55,625,021	50,184,947
36	TOTAL Other Noncurrent Liabilities (Total of lines 26 thru 34)		133,049,175	128,219,970
37	<b>CURRENT AND ACCRUED LIABILITIES</b>			
38	Current Portion of Long-Term Debt		—	—
39	Notes Payable (231)		103,500,000	111,800,000
40	Accounts Payable (232)		86,012,969	103,158,259
41	Notes Payable to Associated Companies (233)		—	—
42	Accounts Payable to Associated Companies (234)		14,265,153	3,386,293
43	Customer Deposits (235)		14,717,878	11,885,796
44	Taxes Accrued (236)	262-263	(17,249,258)	(10,775,404)
45	Interest Accrued (237)		17,144,260	8,224,291
46	Dividends Declared (238)		—	—
47	Matured Long-Term Debt (239)		—	—
48	Matured Interest (240)		—	—
49	Tax Collections Payable (241)		209,396	5,453
50	Miscellaneous Current and Accrued Liabilities (242)	268	20,332,085	23,740,884
51	Obligations Under Capital Leases-Current (243)	268	10,545,436	8,968,493
52	Derivative Instrument Liabilities (244)		(4,073,670)	2,818,137
53	(Less) Long-Term Portion of Derivative Instrument Liabilities		—	—
54	Derivative Instrument Liabilities - Hedges (245)		—	—
55	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	—
56	TOTAL Current and Accrued Liabilities (Total of lines 37 thru 54)		245,404,249	263,212,202
57	<b>DEFERRED CREDITS</b>			
58	Customer Advances for Construction (252)		2,201,271	2,679,618
59	Accumulated Deferred Investment Tax Credits (255)		1,713,573	1,911,296
60	Deferred Gains from Disposition of Utility Plant (256)		—	—
61	Other Deferred Credits (253)	269	166,011,534	126,191,381
62	Other Regulatory Liabilities (254)	278	179,092,712	184,441,496
63	Unamortized Gain on Reacquired Debt (257)	260	—	—
64	Accumulated Deferred Income Taxes - Accelerated Amortization (281)		—	—
65	Accumulated Deferred Income Taxes - Other Property (282)	275	327,871,443	298,297,070
66	Accumulated Deferred Income Taxes - Other (283)	277	117,769,031	107,978,284
67	TOTAL Deferred Credits (Total of lines 57 thru 65)		794,659,564	721,499,145
68	TOTAL Liabilities and Other Credits (Total of lines 15,24,36,56 and 67)		4,557,237,586	4,193,862,502

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**STATEMENT OF INCOME FOR THE YEAR**

Quarterly

1. Enter in column (d) the balance for the reporting quarter and in column (e) the balance for the same three month period for the prior year.
2. Report in column (f) the quarter to date amounts for electric utility function; in column (h) the quarter to date amounts for gas utility, and in (j) the quarter to date amounts for other utility function for the current year quarter.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in (k) the quarter to date amounts for other utility function for the prior year quarter.
4. If additional columns are needed place them in a footnote.

Line No.	Title of Account (a)	Reference Page Number (b)	TOTAL Current Year to Date Balance (c)	TOTAL Prior Year to Date Balance (d)	Current Three Months Ended Quarterly Only No Fourth Quarter (e)	Prior Three Months Ended Quarterly Only No Fourth Quarter (f)
1	UTILITY OPERATING INCOME					
2	Gas Operating Revenues (400)	300-301	\$ 1,001,454,170	\$ 1,270,213,324		—
3	Operating Expenses					
4	Operating Expenses (401)	317-325	608,020,779	859,108,595		—
5	Maintenance Expenses (402)	317-325	23,352,749	22,678,358		—
6	Depreciation Expense (403)	336-338	104,260,901	96,515,527		—
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-338	—	—		—
8	Amortization and Depletion of Utility Plant (404-405)	336-338	—	—		—
9	Amortization of Utility Plant Acu. Adjustment (406)		—	—		—
10	Amort. of Prop. Losses, Unrecovered Plant and Reg. Study Costs (407.1)		—	—		—
11	Amortization of Conversion Expenses (407.2)		—	—		—
12	Regulatory Debits (407.3)		—	—		—
13	(Less) Regulatory Credits (407.4)	262-263	—	—		—
14	Taxes Other than Income Taxes (408.1)	262-263	59,866,488	64,179,399		—
15	Income Taxes - Federal (409.1)	262-263	(3,540,236)	19,913,793		—
16	Income Taxes-Other (409.1)	262-263	—	—		—
17	Provision of Deferred Federal Income Taxes (410.1)		33,130,948	21,662,769		—
	Provision of Deferred State Income Taxes (410.1)		—	—		—
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)		—	—		—
19	Investment Tax Credit Adj. - Net (411.4)	261B	(278,279)	(289,135)		—
20	(Less) Gains from Disp. Of Utility Plant (411.6)		—	—		—
21	Losses from Disp. Of Utility Plant (411.7)		—	—		—
22	(Less) Gains from Disposition of Allowances (411.8)		—	—		—
23	Losses from Disposition of Allowances (411.9)		—	—		—
24	Accretion Expense (411.10)		—	—		—
25	Total Utility Operating Expenses (Total of lines 4 thru 24)		\$ 824,813,350	\$ 1,083,769,306		—
26	Net Utility Operating Income (Total of lines 2 less 25) (Carry forward to page 116, line 27)		\$ 176,640,820	\$ 186,444,018		—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**STATEMENT OF INCOME (CONTINUED)**

Line No.	Elec. Utility Current Year to Date (in dollars) (g)	Elec. Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1						
2		—	\$ 1,001,454,170	\$ 1,270,213,324		—
3						
4		—	608,020,779	859,108,595		—
5		—	23,352,749	22,678,358		—
6		—	104,260,901	96,515,527		—
7		—	—	—		—
8		—		—		—
9		—	—	—		—
10		—	—	—		—
11		—		—		—
12		—		—		—
13		—		—		—
14		—	59,866,488	64,179,399		—
15		—	(3,540,236)	19,913,793		—
16		—	—	—		—
17		—	33,130,948	21,662,769		—
18		—	—	—		—
19		—	(278,279)	(289,135)		—
20		—		—		—
21		—		—		—
22		—		—		—
23		—		—		—
24		—		—		—
25	—	—	\$ 824,813,350	\$ 1,083,769,306	—	—
26	—	—	\$ 176,640,820	\$ 186,444,018	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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STATEMENT OF INCOME (Continued)						
2. Report in column (g) the year to date amounts for electric utility function; in column (l) the year to date amounts for gas utility, and in (k) the quarter to date amounts for other utility function for the current year quarter/annual.						
3. Report in column (h) the year to date amounts for electric utility function; in column (j) the year to date amounts for gas utility and in (l) the quarter to date amounts for other utility function for the prior year quarter.						
Line No.	Title of Account (a)	Reference Page Number (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current Three Months Ended Quarterly Only No Fourth Quarter (e)	Prior Three Months Ended Quarterly Only No Fourth Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		176,640,820	186,444,018	\$ —	\$ —
28	OTHER INCOME AND DEDUCTIONS					
29	Other Income					
30	Nonutility Operating Income					
31	Revenues form Merchandising, Jobbing and Contract Work (415)		—	—		—
32	(Less) Costs and Expenses of Merchandising, Job & Contract Work (416)		—	—		—
33	Revenues from Nonutility Operations (417)		—	1,130,471		—
34	(Less) Expenses of Nonutility Operations (417.1)		—	—		—
35	Nonoperating Rental Income (418)		—	—		—
36	Equity in Earnings of Subsidiary Companies (418.1)		—	—		—
37	Interest and Dividend Income (419)		1,877,959	4,181		—
38	Allowance for Other Funds Used During Construction (419.1)		7,412,289	4,933,965		—
39	Miscellaneous Nonoperating Income (421)		105,932	52,335		—
40	Gain on Disposition of Property (421.1)		—	—		—
41	TOTAL Other Income (Total of lines 31 thru 40)		9,396,180	6,120,952		—
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)		—	—		—
44	Miscellaneous Amortization (425)		—	—		—
45	Donations (426.1)	340	(175,209)	(75,285)		—
46	Life Insurance (426.2)	340	—	—		—
47	Penalties (426.3)	340	—	—		—
48	Expenditures for Certain Civic, Political and Related Activities (426.4)		—	(1,654)		—
49	Other Deductions (426.5)		(32,366)	327,815		—
50	TOTAL Other Income Deductions (Total of lines 43-49)		(207,575)	250,876		—
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other than Income Taxes (408.2)		—	—		—
53	Income Taxes-Federal (409.2)	261A&B	—	—		—
54	Income Taxes-Other (409.2)		—	—		—
55	Provision for Deferred Income Taxes (410.2)		—	—		—
56	(Less) Provision for Deferred Income Taxes-Credit (411.2)		—	—		—
57	Investment Tax Credit Adjustments-Net (411.5)		—	—		—
58	(Less) Investment Tax Credits (420)		—	—		—
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		—	—		—
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		9,188,605	6,371,828		—
61	INTEREST CHARGES					
62	Interest on Long-Term Debt (427)		54,921,012	47,037,995		—
63	Amortization of Debt Disc. and Expense (428)	258-259	1,228,495	1,113,488		—
64	Amortization of Loss on Recquired Debt (428.1)		—	—		—
65	(Less) Amortization of Premium on Debt-Credit (429)		—	—		—
66	(Less) Amortization of Gain on Recquired Debt-Credit (429.1)		—	—		—
67	Interest on Debt to Associated Companies (430)		679,927	787,207		—
68	Other Interest Expense (431)		4,832,499	2,728,801		—
69	(Less) Allowance for Borrowed Funds Used During Construction-Credit (432)		(4,025,921)	(2,559,604)		—
70	Net Interest Charges (Total of lines 62 thru 69)		57,636,012	49,107,887		—
71	Income Before Extraordinary Items (Total of lines 27,60 and 70)		128,193,413	143,707,959		—
72	EXTRAORDINARY ITEMS					
73	Extraordinary Income (434)		—	—		—
74	(Less) Extraordinary Deductions (435)		—	—		—
75	Net Extraordinary Items (Total of line 73 less line 74)		—	—		—
76	Income Taxes-Federal and Other (409.3)		—	—		—
77	Extraordinary Items after Taxes (Total of line 75 less line 76)		—	—		—
78	Net Income (Total of lines 71 and 77)		128,193,413	143,707,959		—



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**STATEMENT OF ACCUMULATED COMPREHENSIVE INCOME AND HEDGING ACTIVITIES**

- Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
- Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
- For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.

Line No.	Item  (a)	Unrealized Gains and Losses on available-for-sale securities  (b)	Minimum Pension liability Adjustment (net amount)  (c)	Foreign Currency Hedges  (d)	Other Adjustments  (e)
1	Balance of Account 219 at Beginning of Preceding Year		0	0	0
2	Preceding Year Reclassification from Account 219 to Net Income		0		
3	Preceding Year Changes in Fair Value		0		
4	Total (lines 2 and 3)	0	0	0	0
5	Balance of Account 219 at End of Preceding Year/ Beginning of Current Year	0	0	0	0
6	Current Year Relclassification from Account 219 to Net Income				
7	Current Year Changes in Fair Vlaue		0		
8	Total (lines 6 and 7)	0	0	0	0
9	Balance of Account 219 at End of Current Year	0	0	0	0
10					



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**STATEMENT OF RETAINED EARNINGS**

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.

Line No.	Item (a)	Contra Primary Account Affected (b)	Year to Date Balance (c)	Previous Year to Date Balance (d)
	<b>UNAPPROPRIATED RETAINED EARNINGS</b>			
1	Balance-Beginning of Period		983,989,338	\$ 890,281,379
2	Changes (Identify by prescribed retained earnings accounts)			
3	Adjustments to Retained Earnings (Account 439) (FIN 48 Tax Adjustment)			
4	Balance Transferred from Income		128,193,413	143,707,959
5	Tax Benefit of Stock		—	—
6	Adjustments to Retained Earnings See details on lines 25 & 26 below			—
7	Appropriations of Retained Earnings (Account 436)		—	—
8			—	—
9	Dividends Declared- Preferred Stock (Account 437)			
10			—	—
11	Dividends Declared Common Stock (Account 438)		—	(50,000,000)
12	(Less) Dividends paid		—	—
13	Transfers from Account 216.1, Unappropriated Undistributed Subsidiary Earnings		—	—
14	Balance End of Period (Total of lines 1,4,5,6,8,10,11 and 13)		1,112,182,751	983,989,338
15	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>			
16	TOTAL Appropriated Retained Earnings (Account 215) (footnote details)		—	—
17	<b>APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account</b>			
18	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account		—	—
19	TOTAL Appropriated Retained Earnings (Accounts 215,215.1) Total of lines		—	—
20	TOTAL Retained Earnings (Accounts 215, 215.1, 216) Total of lines 14 and 1		1,112,182,751	983,989,338
21	<b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216, 1) &amp; OCI (Account 219)</b>		983,989,338	890,281,379
	Report only on an annual Basis no Quarterly			—
22	Balance-Beginning of Year (Debit or Credit)		983,989,338	890,281,379
23	Equity in Earnings for Year (Credit) (Account 418.1)		128,193,413	143,707,959
24	(Less) Dividends Received (Debit)		—	(50,000,000)
25	Adjustments to Retained Earnings (Account 439) (FIN 48 Tax Adjustment)		—	—
26	Other Changes (Other Comprehensive Income - Page 117A)			—
27	Tax Benefit of Stock			—
28	Balance End of Year		1,112,182,751	983,989,338
	Footnotes to items above; line references shown:			

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**[Next page is 120]**

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>STATEMENT OF CASH FLOWS</b>			
<p>1 Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at "End of Year" with related amounts on the balance sheet.</p> <p>2 Under "Other" specify significant amounts and group others.</p> <p>3 Operating Activities Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.</p>			
Line No.	Description (See Instructions for explanation of codes) (a)	Current Year to Date Quarter/Year	Previous Year to Date Quarter/Year
1	Net Cash Flow from Operating Activities		
2	Net Income (line 72(c) on page 116)	\$ 128,193,413	\$ 143,707,959
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	104,260,901	96,515,527
5	Amortization of (Specify)	—	—
5.01	Deferred Rate Case Items	—	—
5.02	Other	11,664,893	(24,586,680)
6	Deferred Income Taxes (Net)	39,365,120	27,724,386
7	Investment Tax Credit Adjustments (Net)	(197,723)	(203,923)
8	Net (Increase) Decrease in Receivables	45,658,487	(93,466,879)
9	Net (Increase) Decrease in Inventory	(12,063,421)	(43,007,326)
10	Net (Increase) Decrease in Allowances Inventory	—	—
11	Net Increase (Decrease) in Payables and Accrued Expenses	(14,704,628)	(10,932,460)
12	Net Increase (Decrease) in Other Regulatory Assets (see footnote 1)	(114,578,188)	13,359,742
13	Net (Increase) Decrease in Regulatory Liabilities (see footnote 1)	5,440,075	8,401,627
14	(Less) Allowance for Other Funds Used During Construction	(7,412,289)	(4,933,965)
15	(Less) Undistributed Earnings from Subsidiary Companies	—	—
16	Other: Other Working Capital Changes	(367,322)	172,353
16.01	Customer Advances for Construction	(478,347)	(14,825)
16.02	Other , Net (see footnote 1, 2 and 3)	46,301,946	(59,087,860)
17	Net Cash Provided by (Used in) Operating Activities		
18	(Totals of lines 2 thru 16)	231,082,916	53,647,677
19			
20	Cash Flows from Investment Activities:		
21	Construction and Acquisition of Plant (including land):		
22	Gross Additions to Utility Plant (Less Nuclear Fuel)	(315,006,599)	(240,502,183)
23	Gross Additions to Capital Leases (see footnote 2)	—	—
24	Gross Additions to Common Utility Plant	—	—
25	Gross Additions to Nonutility Plant	—	—
26	(Less) Allowance for Other Funds Used During Construction	(7,412,289)	(4,933,965)
27	Other: Cost of Removal	(45,617,112)	(34,444,716)
27.01	Net (Increase)/Decrease in Construction Work in Progress	(45,161,744)	(24,127,900)
27.02			
28	Cash Outflows for Plant (Total of lines 22 thru 27.)	(398,373,166)	(294,140,834)
29			
30	Acquisition of Other Noncurrent Assets (d) Deferred Debits & Gas Costs (see footnote 1)	2,817,696	30,682,317
31	Proceeds from Disposal of Noncurrent Assets (d)	—	—
32			
33	Investments in and Advances to Assoc. and Subsidiary Companies	—	—
34	Contributions and Advances from Assoc. and Subsidiary Companies	—	—
35	Disposition of Investments in (and Advances to)	—	—
36	Associated and Subsidiary Companies	—	—
37			
38	Purchase of Investment Securities (a)	—	—
39	Proceeds from Sales of Investment Securities (a)	—	—

1. Regulatory Assets & Regulatory Liabilities were reclassified from other net line 16.02 and deferred debits line 30.
2. Other net line 16.02 was increased by the Capital Lease of meters line 56.
3. Other net line 16.02 was reduced by the Broker Margin accounts line 47.
4. 2020 was restated for presentation breakout of AFUDC

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**STATEMENT OF CASH FLOWS (Continued)**

4. Investing Activities: Include at Other (Lines 27) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122. Do not include on this statement the dollar amount of leases capitalized per U.S. A. General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.
5. Codes Used:
  - (a) Net Proceeds or payments.
  - (b) Bonds, Debentures, and other long-term debt.
  - (c) Include Commercial paper
  - (d) Identify separate such items as investments fixed assets, intangible, etc.
6. Enter on page 122 clarifications and explanations.
7. At lines 5, 16, 27, 47, 56, 58, and 65, add rows as necessary to report all data. Number the extra rows in sequence, 5.01, 5.02, etc.

Line No.	Description (See Instructions for explanation of codes) (a)	Current Year to Date Quarter/Year	Pervious Year to Date Quarter/Year
40	Loans Made or Purchased		—
41	Collection on Loans		—
42			—
43	Net (Increase) Decrease in Receivable		—
44	Net (Increase) Decrease in Inventory		—
45	Net (Increase) Decrease in Allowances Held for Speculation		—
46	Net (Increase) Decrease in Payables and Accrued Expenses		—
47	Other: (Increase) Decrease in broker margin accounts		—
47.01			
47.02			
48	Net Cash Provided by (Used in) Investing Activities		
49	(Total of lines 28 thru 47)	(395,555,470)	(263,458,517)
50			
51	Cash Flows from Financing Activities:		
52	Proceeds from Issuance of:		
53	Long-Term Debt (b)	30,000,000	225,000,000
54	Preferred Stock		—
55	Common Stock		—
56	Other: Capital Meter Lease	—	—
56.01	Contributions from Parent	0	—
57	Net Increase (Decrease) in short-term Debt (c)	—	—
58	Other:		—
58.01			
58.02			
59	Cash Provided by Outside Sources (Total of lines 53 thru 58)	30,000,000	225,000,000
60			
61	Payments for Retirements of:		
62	Long-Term Debt (b)	61,700,000	(65,600,000)
63	Preferred Stock		—
64	Common Stock		—
65	Other: Capital Leases	(562,978)	(481,930)
65.01			
66			—
67	Adjustments to Retained Earnings	75,000,000	100,000,000
68	Dividends on Preferred Stock	—	—
69	Dividends on Common Stock	—	(50,000,000)
70	Net Cash Used in Financing Activities		
71	Total of Lines 59 thru 69	166,137,022	208,918,070
72			
73	Net Increase (Decrease) in Cash and Cash Equivalents		
74	Total of Lines 18, 49 and 71	1,664,468	(892,772)
75			
76	Cash and Cash Equivalents at Beginning of Year	1,554,304	2,447,076
77			
78	Cash and Cash Equivalents at End of Year	\$ 3,218,772	\$ 1,554,304

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### Notes to Financial Statements

1. Provide important disclosures regarding the Balance Sheet, Statement of Income for the Year, Statement of Retained Earnings for the Year, and Statement of Cash Flow, or any account thereof. Classify the disclosures according to each financial statement, providing a subheading for each statement except where a disclosure is applicable to more than one statement. The disclosures must be on the same subject matters and in the same level of detail that would be required if the respondent issued general purpose financial statements to the public or shareholders.
2. Furnish details as to any significant contingent assets or liabilities existing at year end, and briefly explain any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or a claim for refund of income taxes of a material amount initiated by the utility. Also, briefly explain any dividends in arrears on cumulative preferred stock.
3. Furnish details on the respondent's pension plans, post-retirement benefits other than pensions (PBOP) plans, and post-employment benefit plans as required by instruction no. 1 and, in addition, disclose for each individual plan the current year's cash contributions. Furnish details on the accounting for the plans and any changes in the method of accounting for them. Include details on the accounting for transition obligations or assets, gains or losses, the amounts deferred and the expected recovery periods. Also, disclose any current year's plan or trust curtailments, terminations, transfers, or reversions of assets. Entities that participate in multiemployer postretirement benefit plans (e.g. parent company sponsored pension plans) disclose in addition to the required disclosures for the consolidated plan, (1) the amount of cost recognized in the respondent's financial statements for each plan for the period presented, and (2) the basis for determining the respondent's share of the total plan costs.
4. Furnish details on the respondent's asset retirement obligations (ARO) as required by instruction no. 1 and, in addition, disclose the amounts recovered through rates to settle such obligations. Identify any mechanism or account in which recovered funds are being placed (i.e. trust funds, insurance policies, surety bonds). Furnish details on the accounting for the asset retirement obligations and any changes in the measurement or method of accounting for the obligations. Include details on the accounting for settlement of the obligations and any gains or losses expected or incurred on the settlement.
5. Provide a list of all environmental credits received during the reporting period.
6. Provide a summary of revenues and expenses for each tracked cost and special surcharge.
7. Where Account 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
8. Explain concisely any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
9. Disclose details on any significant financial changes during the reporting year to the respondent or the respondent's consolidated group that directly affect the respondent's gas pipeline operations, including: sales, transfers or mergers of affiliates, investments in new partnerships, sales of gas pipeline facilities or the sale of ownership interests in the gas pipeline to limited partnerships, investments in related industries (i.e., production, gathering), major pipeline investments, acquisitions by the parent corporation(s), and distributions of capital.
10. Explain concisely unsettled rate proceedings where a contingency exists such that the company may need to refund a material amount to the utility's customers or that the utility may receive a material refund with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects and explain the major factors that affect the rights of the utility to retain such revenues or to recover amounts paid with respect to power and gas purchases.
11. Explain concisely significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and summarize the adjustments made to balance sheet, income, and expense accounts.
12. Explain concisely only those significant changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.
13. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
14. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
15. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

### Notes to Financial Statements

#### Use of Estimates

The preparation of financial statements in conformity with GAAP requires NJNG to make estimates that affect the reported amounts of assets, liabilities, revenues, expenses and related disclosure of contingencies during the reporting period. On a quarterly basis or more frequently whenever events or changes in circumstances indicate a need, NJNG evaluates its estimates, including those related to the calculation of the fair value of derivative instruments, debt, unbilled revenues, allowance for doubtful accounts, provisions for depreciation and amortization, long-lived assets, regulatory assets and liabilities, income taxes, pensions and other postemployment benefits, contingencies related to environmental matters and litigation. ARO are evaluated as often as needed. NJNG's estimates are based on historical experience

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and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources.

NJNG has legal, regulatory and environmental proceedings during the normal course of business that can result in loss contingencies. When evaluating the potential for a loss, NJNG will establish a reserve if a loss is probable and can be reasonably estimated, in which case it is NJNG's policy to accrue the full amount of such estimates. Where the information is sufficient only to establish a range of probable liability, and no point within the range is more likely than any other, it is NJNG's policy to accrue the lower end of the range. In the normal course of business, estimated amounts are subsequently adjusted to actual results that may differ from estimates.

### **Regulatory Assets & Liabilities**

Under cost-based regulation, regulated utility enterprises generally are permitted to recover their operating expenses and earn a reasonable rate of return on their utility investment.

NJNG maintains its accounts in accordance with the FERC Uniform System of Accounts as prescribed by the BPU and in accordance with the *Regulated Operations* Topic of the FASB ASC. As a result of the impact of the ratemaking process and regulatory actions of the BPU, NJNG is required to recognize the economic effects of rate regulation. Accordingly, NJNG capitalizes or defers certain costs that are expected to be recovered from its customers as regulatory assets and recognizes certain obligations representing probable future expenditures as regulatory liabilities on the Balance Sheets. See *Note 4. Regulation*, for a more detailed description of NJNG's regulatory assets and liabilities.

### **Gas in Storage**

Gas in storage is reflected at average cost on the Balance Sheets, and represents natural gas and LNG that will be utilized in the ordinary course of business. NJNG had 29.1 Bcf and 29.0 Bcf of gas in storage as of September 30, 2023 and 2022, respectively.

### **Demand Fees**

For the purpose of securing storage and pipeline capacity, NJNG enters into storage and pipeline capacity contracts, which require the payment of associated demand fees and charges that allow access to a high priority of service in order to maintain the ability to access storage or pipeline capacity, during a fixed time period, which generally ranges from one to 10 years. Many of these demand fees and charges are based on established tariff rates as established and regulated by FERC. These charges represent commitments to pay storage providers and pipeline companies for the priority right to transport and/or store natural gas utilizing their respective assets.

Demand fees of \$183.4 million and \$170.3 million for fiscal years ended September 30, 2023 and 2022, respectively, which are net of fees received for capacity release, are included in its weighted average cost of gas. The demand charges are expensed as a component of gas purchases in the Statements of Operations based on BGSS sales and recovered as part of its gas commodity component of its BGSS tariff.

### **Operations and Maintenance Expenses**

Operations and maintenance expenses include operations and maintenance salaries and benefits, materials and supplies, usage of vehicles, tools and equipment, payments to contractors, utility plant maintenance, customer service, professional fees and other outside services, insurance expense, accretion of cost of removal for future retirements of utility assets and other administrative expenses and are expensed as incurred.

### **Stock-Based Compensation**

Stock based awards are granted to eligible employees through the NJR Stock Award and Incentive Plan. NJNG measures compensation expense related to performance shares based on the fair value of these awards at their date of grant. In accordance with ASC 718, Compensation - Stock Compensation, compensation expense for market condition grants are recognized for awards granted, and are not adjusted based on actual achievement of the performance goals. NJNG estimated the fair value of these grants on the date of grant using a lattice model. Performance condition grants are initially fair valued at NJR's stock price on grant date, and are subsequently adjusted for actual achievement of the performance goals. NJNG recognized stock-based compensation expense of \$1.3 million and \$0.6 million for fiscal years ended September 30, 2023 and 2022, respectively, which is included in O&M expense on the Statements of Operations

### **Derivative Instruments**

Derivative instruments associated with natural gas commodity contracts are recorded in accordance with the *Derivatives and Hedging* Topic of ASC 815, under which NJNG records the fair value of derivatives, held as assets and liabilities. ASC 815 also provides for a NPNS election for physical commodity contracts that meet the definition of a derivative and require physical delivery that is in the normal course of business. Effective January 1, 2016, NJNG prospectively applies this normal scope exception on a case by case basis to physical commodity contracts and when it does, it accounts for these contracts on an accrual basis as the underlying physical natural gas is delivered. Realized and unrealized gains and/or losses on NJNG's derivatives used to economically hedge its natural gas supply obligations, as well as its exposure to interest rate variability are recoverable as a component of its BGSS tariff rate. Accordingly, the offset to the change in fair value of

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these derivatives is recorded as a regulatory asset or liability on the Balance Sheets. See Note 4. *Derivative Instruments* for additional details regarding natural gas trading and hedging activities.

Fair values of exchange-traded futures and options contracts are based on unadjusted, quoted prices in active and published markets. NJNG's Treasury Lock agreement is valued using observable, quoted interest rate data and pricing models to estimate fair values that are compared against counterparty provided valuations for reasonableness. Fair values are subject to change in the near term and reflect management's best estimate based on a variety of factors. Estimating fair values of instruments that do not have quoted market prices requires management's judgment in determining amounts that could reasonably be expected to be received from, or paid to, a third party in settlement of the instruments. These amounts could be materially different from amounts realized in an actual sale transaction.

During fiscal 2020, NJNG entered into treasury lock transactions to fix the benchmark treasury rate associated with a \$75.0M debt tranche that was issued in September 2020. Settlement of the treasury locks resulted in a \$6.6M loss, which was recorded as a component of regulatory assets on the Balance Sheets. The loss is being amortized into earnings over the term of the debt as a component of interest expense on the Statements of Operations, which totaled \$0.2M as of both September 30, 2023 and 2022, respectively.

### **Software Costs**

NJNG capitalizes certain costs, such as software design and configuration, coding, testing and installation, that are incurred to purchase or create and implement computer software for internal use. Capitalized costs include external costs of materials and services utilized in developing or obtaining internal-use software and payroll and payroll-related costs for employees who are directly associated with and devote time to the internal-use software project. Maintenance costs are expensed as incurred. Upgrades and enhancements are capitalized if it is probable that such expenditures will result in additional functionality. Amortization is recorded on the straight-line basis over the estimated useful lives. The following table presents software costs included in the Financial Statements, as of September 30:

<i>(\$ in thousands)</i>	<b>2023</b>	<b>2022</b>
<b>Balance Sheets</b>		
Utility Plant, at cost	\$ 51,282	\$ 40,437
Construction work in progress	\$ 55,012	\$ 14,381
Accumulated depreciation and amortization, utility plant	\$ (7,480)	\$ (3,361)
<b>Statements of Operations</b>		
Operation and Maintenance	\$ 13,369	\$ 10,274
Depreciation and amortization	\$ 4,119	\$ 2,028

### **Revenues**

Revenues from the sale of natural gas to customers of NJNG are recognized in the period that gas is delivered and consumed by customers, including an estimate for unbilled revenue. NJNG records unbilled revenue for natural gas services. Natural gas sales to individual customers are based on meter readings, which are performed on a systematic basis throughout the month. At the end of each month, the amount of natural gas delivered to each customer after the last meter reading through the end of the respective accounting period is estimated, and NJNG recognizes unbilled revenues related to these amounts. The unbilled revenue estimates are based on estimated customer usage by customer type, weather effects, unaccounted-for gas and the most current tariff rates.

### **Debt Issuance Costs**

Debt issuance costs are capitalized and amortized as interest expense on a basis which approximates the effective interest method over the term of the related debt. Debt issuance costs are presented as a direct deduction from the carrying amount of the related debt. See Note 7. Debt for the total unamortized debt issuance costs that are recorded as a reduction to long-term debt on the Balance Sheets

### **Gas Purchases**

NJNG's tariff includes a component for BGSS, which is designed to allow the recovery of the cost of natural gas through rates charged to its customers and is typically revised on an annual basis. As part of computing its BGSS rate, NJNG projects its cost of natural gas, net of supplier refunds, the impact of hedging activities and cost savings created by BGSS incentive programs. NJNG subsequently recovers or credits the difference, if any, of actual costs compared with those included in current rates. Any underrecoveries or overrecoveries are either credited to customers or deferred and, subject to BPU approval, reflected in the BGSS rates in subsequent years.

### **Income Taxes**

NJNG computes income taxes using the asset and liability method, whereby deferred income taxes are generally determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect in the years in which the

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differences are expected to reverse. In addition, NJNG evaluates its tax positions to determine the appropriate accounting and recognition of future obligations associated with unrecognized tax benefits.

Income tax credits have been deferred and are being amortized as a reduction to the tax provision over the average lives of the related equipment in accordance with regulatory treatment.

NJNG is included in the consolidated tax return of NJR. NJNG calculates the provision for income taxes by using a separate return method. Under this method, NJNG is assumed to file a separate return with the tax authority, thereby reporting its taxable income or loss and paying the applicable tax to or receiving the appropriate refund from NJR. NJNG's current provision is the amount of tax payable or refundable on the basis of a hypothetical, current-year separate return. NJNG provides deferred taxes on temporary differences and on any carryforwards that we could claim on our hypothetical return and assesses the need for a valuation allowance on the basis of our projected separate return results. Any difference between the tax provision or benefit computed by NJNG under the separate return method and payments to be made to or received from NJR for tax expense are settled through intercompany payments.

The Company evaluates its tax positions to determine the appropriate accounting and recognition of potential future obligations associated with unrecognized tax benefits. Interest and penalties related to unrecognized tax benefits, if any, are recognized within income tax expense and accrued interest, and penalties are recognized within other noncurrent liabilities on the Balance Sheets. As of September 30, 2023 and 2022, based on its analysis, the Company determined there was no need to recognize any liabilities associated with uncertain tax positions.

### **Capitalized and Deferred Interest**

NJNG's base rates include the ability to recover AFUDC on its construction work in progress. For all of the construction projects, an incremental cost of equity is recoverable during periods when NJNG's short-term debt balances are lower than its construction work in progress. For more information on AFUDC treatment with respect to certain accelerated infrastructure projects, see *Note 4. Regulation - Infrastructure programs*.

Capitalized amounts associated with the debt and equity components of NJNG's AFUDC are recorded in utility plant on the Balance Sheets. Corresponding amounts for the debt component is recognized in interest expense and in other income for the equity component on the Statements of Operations and include the following for the fiscal years ended September 30:

<i>(\$ in thousands)</i>	2023	2022
AFUDC:		
Debt	\$ 3,546	\$ 1,648
Equity	6,979	4,169
Total	\$ 10,525	\$ 5,817
Weighted average interest rate	6.41 %	4.91 %

Pursuant to a BPU order, the Company is permitted to recover carrying costs on uncollected balances related to SBC program costs, which include NJCEP, RAC and USF expenditures. See Note 4. Regulation. The SBC interest rate changes each September based on the August 31 seven-year constant maturity treasury rate plus 60 basis points. The rate was 4.79% and 3.85% for the fiscal years ended September 30, 2023 and 2022, respectively. Accordingly, other income included \$1.8M and \$0.9M for the fiscal years ended September 30, 2023 and 2022, respectively.

### **Sale-Leasebacks**

NJNG utilizes sale-leaseback arrangements as a financing mechanism to fund certain of its capital expenditures related to natural gas meters, whereby the physical asset is sold concurrent with an agreement to lease the asset back. These agreements include options to renew the lease at the end of the term or repurchase the asset. Proceeds from sale-leaseback transactions are accounted for as financings and are included in long-term debt on the Balance Sheets.

### **Property Plant and Equipment**

Regulated property, plant and equipment is stated at original cost. Costs include direct labor, materials and third-party construction contractor costs, AFUDC and certain indirect costs related to equipment and employees engaged in construction. Upon retirement, the cost of depreciable regulated property, plus removal costs less salvage, is charged to accumulated depreciation with no gain or loss recorded.

Depreciation is computed on a straight-line basis over the useful life of the assets for financial statement purposes and using rates based on the estimated average lives of the various classes of depreciable property. The composite rate of depreciation used was 2.68% and 2.66% of average depreciable property during fiscal 2023 and 2022, respectively. The Company recorded depreciation expense of approximately \$102.3M and \$94.6M during fiscal 2023 and 2022, respectively.

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Property, plant and equipment was comprised of the following as of September 30:

(Thousands)

Property Classifications	Estimated Useful Lives	2023	2022
Distribution facilities	11 to 54 years	\$ 3,063,111	\$ 2,797,936
Transmission facilities	28 to 42 years	650,817	649,241
Storage facilities	27 to 86 years	85,603	85,449
All other property	5 to 40 years	43,506	44,065
Construction work in progress		237,428	162,087
Total property, plant and equipment		4,080,465	3,738,778
Accumulated depreciation and amortization		(714,087)	(659,737)
Property, plant and equipment, net		\$ 3,366,378	\$ 3,079,041

#### **Cash and Cash Equivalents**

Cash and cash equivalents consists of cash on deposit and temporary investments with maturities of three months or less, and excludes restricted cash related to escrow balances for utility plant projects, which is recorded in other current and noncurrent assets on the Balance Sheets.

The following table provides a reconciliation of cash and cash equivalents and restricted cash reported in the Balance Sheets to the total amounts in the Statements of Cash Flows, as of September 30:

(Thousands)

	2023	2022
Balance Sheet:		
Cash and Cash Equivalents:	\$ 783	\$ 289
Restricted cash in other noncurrent assets	563	345
Statement of Cash Flow:		
Cash, cash equivalents and restricted cash	\$ 1,346	\$ 634

#### **Long-Lived Assets**

NJNG reviews the recoverability of long-lived assets intangible assets whenever events or changes in circumstances indicate that the carrying value may not be recoverable, such as significant adverse changes in regulation, business climate or market conditions, including prolonged periods of adverse commodity and capacity prices. If there are changes indicating that the carrying value of such assets may not be recoverable, an undiscounted cash flows test is performed. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the asset, an impairment loss is recognized by reducing the recorded value of the asset to its fair value. Factors that NJNG analyzes in determining whether an impairment in its long-lived assets exists include: a significant decrease in the market price of a long-lived asset; a significant adverse change in the extent in which a long-lived asset is being used in its physical condition; legal proceedings or factors; significant business climate changes; accumulations of costs in significant excess of the amounts expected; a current-period operating or cash flow loss combined with a history of such events; and current expectations that more likely than not, a long-lived asset will be sold or otherwise disposed of significantly before the end of its estimated useful life. During fiscal 2023 and 2022, there were no events or circumstances that indicated that the carrying value of long-lived assets were not recoverable.

#### **Customer Accounts Receivable/Credit Balances and Deposits**

The timing of revenue recognition, customer billings and cash collections resulting in accounts receivables, billed and unbilled, and customers' credit balances and deposits on the Balance Sheets, are as follows:

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<i>(Thousands)</i>	<b><i>Customer Accounts Receivable</i></b>		<b><i>Customers' Credit</i></b>
	<b>Billed</b>	<b>Unbilled</b>	<b>Balances &amp; Deposits</b>
Balance as of September 30, 2021	\$ 54,514	\$ 8,427	\$ 32,586
Increase (Decrease)	23,994	2,387	660
Balance as of September 30, 2022	\$ 78,508	\$ 10,814	\$ 33,246
Increase (Decrease)	(23,274)	(30)	11,652
Balance as of September 30, 2023	\$ 55,234	\$ 10,784	\$ 44,898

#### **Allowance for Doubtful Accounts**

NJNG segregates financial assets, primarily trade receivables and unbilled revenues due in one year or less, into portfolio segments based on shared risk characteristics, such as geographical location and regulatory environment, for evaluation of expected credit losses. Historical and current information, such as average write-offs, are applied to each portfolio segment to estimate the allowance for losses on uncollectible receivables. Additionally, the allowance for losses on uncollectible receivables is adjusted for reasonable and supportable forecasts of future economic conditions, which can include changing weather, commodity prices, regulations, and macroeconomic factors, such as unemployment rates among others.

#### **Loans Receivable**

NJNG currently provides loans, with terms ranging from two to 10 years, to customers that elect to purchase and install certain energy efficient equipment in accordance with its BPU-approved SAVEGREEN program. The loans are recognized at fair value on the Balance Sheets. NJNG recorded \$15.1 million and \$14.5 million in other current assets and \$39.0 million and \$34.7 million in other noncurrent assets as of September 30, 2023 and 2022, respectively, related to the loans. NJNG regularly evaluates the credit quality and collection profile of its customers. If NJNG determines a loan is impaired, the basis of the loan would be subject to regulatory review for recovery. As of September 30, 2023 and 2022, NJNG has not recorded any impairments for SAVEGREEN loans.

#### **Environmental Contingencies**

Loss contingencies are recorded as liabilities when it is probable a liability has been incurred and the amount of the loss is reasonably estimable in accordance with accounting standards for contingencies. Estimating probable losses requires an analysis of uncertainties that often depend upon judgments about potential actions by third parties. Accruals for loss contingencies are recorded based on an analysis of potential results.

With respect to environmental liabilities and related costs, NJNG periodically, and at least annually, performs an environmental review of the MGP sites, including a review of potential liability for investigation and remedial action. NJNG estimate of these liabilities is based upon known facts, existing technology and enacted laws and regulations in place when the review was completed. Where it is probable that costs will be incurred, and the information is sufficient to establish a range of possible liability, NJNG accrues the most likely amount in the range. If no point within the range is more likely than the other, it is NJNG's policy to accrue the lower end of the range. The actual costs to be incurred by NJNG are dependent upon several factors, including final determination of remedial action, changing technologies and governmental regulations, the ultimate ability of other responsible parties to pay and any insurance recoveries. NJNG will continue to seek recovery of MGP-related costs through the RAC. If any future regulatory position indicates that the recovery of such costs is not probable, the related non-recoverable costs would be charged to income in the period of such determination. See Note 12. Commitments and Contingent Liabilities for more details.

#### **Asset Retirement Obligations (ARO)**

NJNG recognizes AROs related to the costs associated with cutting and capping mains and service gas distribution mains, which is required by New Jersey law when taking such gas distribution mains out of service.

ARO are initially recognized when the legal obligation to retire an asset has been incurred and a reasonable estimate of fair value can be made. The discounted fair value is recognized as an ARO liability with a corresponding amount capitalized as part of the carrying cost of the underlying asset. The obligation is subsequently accreted to the future value of the expected retirement cost and the corresponding asset retirement cost is depreciated over the life of the related asset. Accretion amounts are recognized as part of its depreciation expense and the corresponding regulatory asset and liability will be shown gross on the Balance Sheets.

Estimating future removal costs requires management to make significant judgments because most of the removal obligations span long time frames and removal may be conditioned upon future events. Asset removal technologies are also constantly changing, which makes it difficult to estimate removal costs. Accordingly, inherent in the estimate of AROs are various assumptions including the ultimate settlement date, expected cash outflows, inflation rates, credit-adjusted risk-free rates and consideration of potential outcomes where settlement of the ARO can be conditioned upon events. In the latter case, NJNG develops possible retirement scenarios and assign probabilities based on management's reasonable judgment and knowledge of industry practice. Accordingly, AROs are subject to change.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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The following is an analysis of the change in the Company's ARO for the fiscal years ended September 30:

(Thousands)	Balance at October 1	Accretion	Additions	Change in assumptions	Retirements	Balance at period end
2023	\$49,874	\$2,693	\$155	\$4,089	\$(1,526)	\$55,285
2022	\$41,611	\$2,052	\$161	\$7,339	\$(1,289)	\$49,874

Accretion for the next five years, for the fiscal years ended September 30, is estimated to be as follows:

(Thousands)	2024	2025	2026	2027	2028	Total
Estimated Accretion	\$2,879	\$3,024	\$3,176	\$3,334	\$3,509	\$15,922

#### **Pension and Postemployment Plans**

NJNG has two noncontributory defined pension plans covering eligible employees, including officers. Benefits are based on each employee's years of service and compensation. NJNG's funding policy is to contribute annually to these plans at least the minimum amount required under the Employee Retirement Income Security Act, as amended, and not more than can be deducted for federal income tax purposes. Plan assets consist of equity securities, fixed-income securities and short-term investments. In fiscal 2023 and 2022, the Company had no minimum funding requirements. The Company did not make any discretionary contributions to the pension plans during fiscal 2023 and 2022.

NJNG also provides two primarily noncontributory medical and life insurance plans for eligible retirees and dependents. Medical benefits, which make up the largest component of the plans, are based upon an age and years-of-service vesting schedule and other plan provisions. Funding of these benefits is made primarily into Voluntary Employee Beneficiary Association trust funds. NJNG contributed \$3.9 million and \$6.0 million in aggregate to these plans during fiscal 2023 and 2022, respectively, which is recorded in postemployment employee benefit liability on the Balance Sheets. See Note 8. Employee Benefit Plans, for a more detailed description of NJNG'S pension and postemployment plans.

#### **Recently Adopted Updates to the Accounting Standards Codification**

##### **Debt and Other**

In August 2020, the FASB issued ASU No. 2020-06, an amendment to ASC 470, Debt, and ASC 815, Derivatives and Hedging, which changes the accounting for convertible instruments by reducing the number of acceptable accounting models to three models including, the embedded derivative, substantial premium, and traditional no-proceeds-allocated models. The guidance is effective for the Company beginning October 1, 2022, and NJNG can elect to apply it on either a modified or a full retrospective basis. The Company does not currently have convertible debt instruments and thus does not expect the amendments to have an impact on its financial position, results of operations, cash flows and disclosures upon adoption.

In May 2021, the FASB issued ASU No. 2021-04, an amendment to ASC 470, Debt, ASC 260, Earnings per Share, ASC 718, Stock Compensation, and ASC 815, Derivatives and Hedging. The update impacts equity-classified written call options that remain equity-classified after a modification or exchange. The guidance is effective for NJNG beginning October 1, 2022, and will be applied on a prospective basis. NJNG does not currently have equity-classified written call options and thus does not expect the amendments to have an impact on its financial position, results of operations, cash flows and disclosures upon adoption.

##### **Leases**

In July 2021, the FASB issued ASU No. 2021-05, an amendment to ASC 842, Leases, which requires a lessor to classify a lease with entirely or partially variable payments that do not depend on an index or rate as an operating lease if another classification, including sales-type or direct financing, would trigger a loss at the lease commencement date. The guidance is effective for the Company beginning October 1, 2022, and the Company has elected to apply it on a prospective basis. NJNG expects the amendments to have an immaterial impact on its financial position, results of operations, cash flows and disclosures upon adoption.

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**Other Recent Updates to the Accounting Standards Codification**

**Derivatives and Hedging**

In March 2022, the FASB issued ASU No. 2022-01, an amendment to ASC 815, Derivatives and Hedging, which addresses fair value hedge accounting of interest rate risk for portfolios of financial assets. This update further clarifies guidance previously released in ASU 2017-12 which established the "last-of-layer" method and this update renames that method as the "portfolio layer" method. The guidance is effective for the Company beginning October 1, 2023, and the transition method can be on a prospective basis for a multiple-layer hedging strategy or a modified retrospective basis for a portfolio layer method. NJNG does not currently apply hedge accounting to any of its risk management activities and thus does not expect the amendment to have an impact on its financial position, results of operations, cash flows and disclosures upon adoption.

**Financial Instruments**

In March 2022, the FASB issued ASU No. 2022-02, an amendment to ASC 326, Financial Instruments - Credit Losses, which eliminates the accounting guidance for creditors in troubled debt restructuring. It also aligns conflicting disclosure requirement guidance in ASC 326 by requiring disclosure of current-period gross write-offs by year of origination. The amendment also adds new disclosures for creditors with loan refinancing and restructuring for borrowers experiencing financial difficulty. The guidance is effective for NJNG beginning October 1, 2023, and NJNG can elect to apply it either on a modified retrospective or prospective basis. At this time, NJNG has not experienced a troubled debt restructuring and thus does not expect the amendments to have an impact on its financial position, results of operations and cash flows upon adoption. NJNG is currently evaluating the amendments to understand the impact on its disclosures upon adoption.

**Fair Value Measurement**

In June 2022, the FASB issued ASU No. 2022-03, an amendment to ASC 820, Fair Value Measurement. The amendment clarifies the fair value principles when measuring the fair value of an equity security subject to a contractual sale restriction. The guidance is effective for NJNG on October 1, 2024, its first fiscal year beginning after December 15, 2023, and will be applied on a prospective basis, if applicable. At this time, NJNG does not have equity securities subject to contractual sale restrictions, and therefore these amendments would only impact NJNG if, in the future, it entered into such transactions.

**Leases**

In March 2023, the FASB issued ASU No. 2023-01, an amendment to ASC 842, Leases, which applies to arrangements between related parties under common control. This update requires that all entities with common control arrangements classify and account for these leases on the same basis as an arrangement with an unrelated party. If the lessee in these types of arrangements continues to control the use of the underlying asset through a lease, the leasehold improvements are to be amortized over the improvements' useful life to the common control group, regardless of the lease term. The guidance is effective for the Company on October 1, 2024, and the Company can elect to apply it either on a prospective basis or retrospectively beginning October 1, 2019, representing the date which the Company adopted ASC 842. The Company is currently evaluating the amendment to understand the impact on its financial position, results of operations, cash flows and disclosures upon adoption.

**Subsequent Events**

NJNG evaluated subsequent events and transactions that occurred after the balance sheet date through December 14, 2023, the date the financial statements were available to be issued that require consideration as adjustments to or disclosures in the aforementioned financial statements, except as disclosed in Note 4. Regulation and Note 7. Debt.

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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Line No.	Item (a)	TOTAL (b)
1	UTILITY PLANT	
2	In Service	
3	Plant in Service (Classified)	\$ 3,859,574,414
4	Property Under Capital Leases	65,943,172
5	Plant Purchased or Sold	—
6	ARO Fixed Asset	1,647,985
7	Experimental Plant Unclassified	—
8	TOTAL Utility Plant (Total of Lines 3 thru 7)	3,927,165,570
9	Leased to Others	—
10	Held for Future Use	—
11	Construction Work in Progress	218,749,691
12	Acquisition Adjustments	—
13	TOTAL Utility Plant (Total of lines 8 thru 12)	4,145,915,261
14	Accumulated Provision for Depreciation, Amortization, & Depletion	617,087,206
15	Net Utility Plant (Total of Lines 13 and 14)	\$ 3,528,828,055
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION	
17	In Service:	
18	Depreciation	\$ 587,753,247
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights	
20	Amortization of Underground Storage Land and Land Rights	
21	Amortization of Other Utility Plant	29,333,959
22	TOTAL in service (Total of lines 18 thru 21)	617,087,206
23	Leased to Others	
24	Depreciation	
25	Amortization and Depletion	
26	TOTAL Leased to Others (Total of lines 24 and 25)	—
27	Held for Future Use	
28	Depreciation	
29	Amortization	
30	TOTAL Held for Future Use (Total of Lines 28 and 29)	—
31	Abandonment of Leases (Natural Gas)	
32	Amortization of Plant Acquisition Adjustment	
33	TOTAL Accum. Provisions (Should agree with line 14 above) (Total of lines 22, 26, 30, 31 , and 32)	\$ 617,087,206

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<b>SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION (Continued)</b>				
Line No.	Electric (c)	Gas (d)	Other (specify) (e)	Common (f)
1				
2				
3		\$ 3,859,574,414		
4		65,943,172		
5		—		
6		1,647,985		
7		—		
8	—	3,927,165,570	—	—
9		—		
10		—		
11		218,749,691		
12		—		
13	—	4,145,915,261	—	—
14		617,087,206		
15	—	\$ 3,528,828,055	—	—
16				
17				
18		\$ 587,753,247		
19				
20				
21		29,333,959		
22	—	617,087,206	—	—
23				
24				
25				
26	—	—	—	—
27				
28				
29				
30	—	—	—	—
31				
32				
33	—	\$ 617,087,206	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GAS PLANT IN SERVICE (ACCOUNTS 101, 102, 103, AND 106)**

- Report below the original cost of gas plant in service according to the prescribed accounts.
- In addition to Account 101, Gas Plant in Service (Classified), this page and the next include Account 102, Gas Plant Purchased or Sold, Account 103, Experimental Gas Plant Unclassified, and Account 106, Completed Construction Not Classified-Gas.
- Include in column (c) and (d), as appropriate corrections of additions and retirements for the current or preceding year.
- Enclose in parenthesis credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year's unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d).

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	INTANGIBLE PLANT		
2	301 Organization	\$ 14,004	—
3	302 Franchises and Consents	8,016	—
4	303 Miscellaneous Intangible Plant	—	—
5	TOTAL Intangible Plant (Enter Total of Lines 2 thru 4)	22,020	—
6	PRODUCTION PLANT		
7	Natural Gas Production and Gathering Plant		
8	325.1 Producing Land	3,593	—
9	325.2 Producing Leaseholds	—	—
10	325.3 Gas Rights	—	—
11	325.4 Rights-Of-Way	—	—
12	325.5 Other Land and Land Rights	—	—
13	326 Gas Well Structure	—	—
14	327 Field Compressor Station Structure	—	—
15	328 Fields Measuring and Regulating Station Equipment	—	—
16	329 Other Structures	—	—
17	330 Producing Gas Wells - Well Construction	—	—
18	331 Producing Gas Wells - Well Equipment	—	—
19	332 Field Lines	—	—
20	333 Field Compressor Station Equipment	—	—
21	334 Field Measuring and Regulating Station Equipment	—	—
22	335 Drilling and Cleaning Equipment	—	—
23	336 Purification Equipment	—	—
24	337 Other Equipment	—	—
25	338 Unsuccessful Exploration and Development Costs	—	—
26	TOTAL Production and Gathering Plant (Enter Total of lines 8 thru 25)	3,593	—
27	PRODUCTS EXTRACTION PLANT		
28	340 Land and Land Rights	—	—
29	341 Structures and Improvements	—	—
30	342 Extraction and Refining Equipment	—	—
31	343 Pipe Lines	—	—
32	344 Extracted Products Storage Equipment	—	—
33	345 Compressor Equipment	—	—

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**GAS PLANT IN SERVICE (ACCOUNTS 101, 102, 103, AND 106) (Continued)**

including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Account 101 and 106 will avoid serious omissions of respondent's reported amount for plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits to primary account classifications.
7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.
8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give date of such filing.

Line No.	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1				
2	—	—	—	\$ 14,004
3	—	—	—	8,016
4	—	—	—	—
5	—	—	—	22,020
6				
7				
8	—	—	—	3,593
9	—	—	—	—
10	—	—	—	—
11	—	—	—	—
12	—	—	—	—
13	—	—	—	—
14	—	—	—	—
15	—	—	—	—
16	—	—	—	—
17	—	—	—	—
18	—	—	—	—
19	—	—	—	—
20	—	—	—	—
21	—	—	—	—
22	—	—	—	—
23	—	—	—	—
24	—	—	—	—
25	—	—	—	—
26	—	—	—	3,593
27				
28				
29	—	—	—	—
30	—	—	—	—
31	—	—	—	—
32	—	—	—	—
33	—	—	—	—

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GAS PLANT IN SERVICE (ACCOUNTS 101, 102, 103, AND 106) (Continued)			
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
34	346 Gas Measuring and Regulating Equipment	—	—
35	347 Other Equipment	—	—
36	TOTAL Products Extraction Plant (Enter Total of lines 28 thru 35)	—	—
37	TOTAL Natural Gas Production Plant (Enter Total of lines 26 and 36)	3,593	—
38	Manufactured Gas Production Plant (Submit Supplementary Statement)	—	—
39	TOTAL Production Plant (Enter Total of lines 37 and 38)	3,593	—
40	NATURAL GAS STORAGE AND PROCESSING PLANT		
41	Underground Storage Plant		
42	350.1 Land	—	—
43	350.2 Rights-of-Way	—	—
44	351 Structures and Improvement	—	—
45	352 Wells	—	—
46	352.1 Storage Leaseholds and Rights	—	—
47	352.2 Reservoirs	—	—
48	352.3 Non-Recoverable Natural Gas	—	—
49	353 Lines	—	—
50	354 Compressor Station Equipment	—	—
51	355 Measuring and Regulating Equipment	—	—
52	356 Purification Equipment	—	—
53	357 Other Equipment	—	—
54	TOTAL Underground Storage Plant (Enter Total of lines 42 thru 53)	—	—
55	Other Storage Plant		
56	360 Land and Land Rights	281,918	—
57	361 Structures and Improvements	3,570,737	40,179
58	362 Gas Holders	10,544,241	—
59	363 Purification Equipment	—	—
60	363.1 Liquefaction Equipment	—	—
61	363.2 Vaporizing Equipment	18,758,628	—
62	363.3 Compressor Equipment	3,377,444	—
63	363.4 Measuring and Regulating Equipment	38,517,625	76,303
64	363.5 Other Equipment	10,416,138	2,473
65	TOTAL Other Storage Plant (Enter Total of lines 56 thru 64)	85,466,731	118,954
66	Base Load Liquefied Natural Gas Terminating and Processing Plant		
67	364.1 Land and Land Rights	—	—
68	364.2 Structure and Improvements	—	—
69	364.3 LNG Processing Terminal Equipment	—	—
70	364.4 LNG Transportation Equipment	—	—
71	364.5 Measuring and Regulating Equipment	—	—
72	364.6 Compressor Station Equipment	—	—
73	364.7 Communication Equipment	—	—
74	364.8 Other Equipment	—	—
75	TOTAL Base load Liquefied Nat'l Gas, Terminating and Processing Plant (lines 67 thru 74)	—	—
76	TOTAL Nat'l Gas Storage and Processing Plant (Total of lines 54, 65 and 75)	85,466,731	118,954
77	TRANSMISSION PLANT		
78	365.1 Land and Land Rights	1,064,675	30,089
79	365.2 Rights-of-Way	7,008,060	—
80	366 Structures and Improvements	930,111	—

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GAS PLANT IN SERVICE (ACCOUNTS 101, 102, 103, AND 106) (Continued)				
Line No.	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
34	—	—	—	—
35	—	—	—	—
36	—	—	—	—
37				3,593
38				
39	—	—	—	3,593
40				
41				
42	—	—	—	—
43	—	—	—	—
44	—	—	—	—
45	—	—	—	—
46	—	—	—	—
47	—	—	—	—
48	—	—	—	—
49	—	—	—	—
50	—	—	—	—
51	—	—	—	—
52	—	—	—	—
53	—	—	—	—
54	—	—	—	—
55				
56	—	—	—	281,918
57	—	—	—	3,610,916
58	—	—	—	10,544,241
59	—	—	—	—
60	—	—	—	—
61	—	—	—	18,758,628
62	—	—	—	3,377,444
63	—	(381,380)	—	38,212,548
64	—	381,380	—	10,799,991
65	—	—	—	85,585,685
66				
67	—	—	—	—
68	—	—	—	—
69	—	—	—	—
70	—	—	—	—
71	—	—	—	—
72	—	—	—	—
73	—	—	—	—
74	—	—	—	—
75	—	—	—	—
76	—	—	—	85,585,685
77				
78	—	—	—	1,094,763
79	—	—	—	7,008,060
80	—	—	—	930,111

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GAS PLANT IN SERVICE (ACCOUNTS 101, 102, 103, AND 106) (Continued)			
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
81	367 Mains	573,447,118	1,833,345
82	368 Compressor Station Equipment	—	—
83	369 Measuring and Regulating Station Equipment	65,699,204	1,787,390
84	370 Communication Equipment	—	—
85	371 Other Equipment	—	—
86	TOTAL Transmission Plant (Enter Totals of lines 78 thru 85)	648,149,169	3,650,824
87	DISTRIBUTION PLANT		
88	374 Land and Land Rights	7,518,576	5,104,815
89	375 Structures and Improvements	41,495,814	484,846
90	376 Mains	1,496,679,353	161,659,911
91	377 Compressor Station Equipment	—	—
92	378 Measuring and Regulating Station Equipment - General	55,301,399	1,472,659
93	379 Measuring and Regulating Station Equipment - City Gate	—	—
94	380 Services	817,248,936	58,168,026
95	381 Meters	109,420,456	6,232,763
96	382 Meter Installations	53,492,652	6,582,154
97	383 House Regulators	—	—
98	384 House Regulator Installations	—	—
99	385 Industrial Measuring and Regulating Station Equipment	5,278,910	5,694,281
100	386 Other Property on Customer's Premises	—	—
101	387 Other Equipment	257,436	—
102	TOTAL Distribution Plant (Enter Total of lines 88 thru 101)	2,586,693,533	245,399,455
103	GENERAL PLANT		
104	389 Land and Land Rights	4,519,333	—
105	390 Structures and Improvements	58,947,036	41,944,900
106	391 Office Furniture and Equipment	114,314,446	15,765,977
107	392 Transportation Equipment	44,186,765	3,783,949
108	393 Stores Equipment	232,386	—
109	394 Tools, Shop, and Garage Equipment	22,177,645	4,124,513
110	395 Laboratory Equipment	258,816	—
111	396 Power Operated Equipment	1,900,726	142,131
112	397 Communication Equipment	418,957	75,896
113	398 Miscellaneous Equipment	—	—
114	Subtotal (Enter Total of lines 104 thru 113)	246,956,111	65,837,366
115	399 Other Tangible Property	—	—
116	TOTAL General Plant (Enter Total of lines 114 thru 115)	246,956,111	65,837,366
117	TOTAL (Accounts 101 and 106)	3,567,291,155	315,006,599
118	Gas Plant Purchased (See Instruction 8)	—	—
119	(Less) Gas Plant Sold (See Instruction 8)	—	—
120	Experimental Gas Plant Unclassified	—	(A)
121	TOTAL Gas Plant in Service (Enter Total of lines 117 thru 120)	\$ 3,567,291,155	\$ 315,006,599

Note (A):  
Transfers from CWIP to UPIS  
Other Additions, Net

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS PLANT IN SERVICE (ACCOUNTS 101, 102, 103, AND 106) (Continued)				
Line No.	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
81	48,568	65,529	—	575,297,424
82	—	—	—	—
83	475,459	—	—	67,011,135
84	—	—	—	—
85	—	—	—	—
86	524,026	65,528	—	651,341,493
87				
88	—	—	—	12,623,390
89	—	—	—	41,980,660
90	2,179,380	(924,418)	—	1,655,235,466
91	—	—	—	—
92	169,972	(12,973,125)	—	43,630,960
93	—	—	—	—
94	4,286,546	1,435,790	—	872,566,206
95	2,356,221	(60,540,389)	—	52,756,609
96	—	64,123,046	—	124,197,852
97	—	—	—	—
98	—	—	—	—
99	—	—	—	10,973,191
100	—	—	—	—
101	—	2	—	257,438
102	8,992,119	(8,879,096)	—	2,814,221,772
103				
104	—	—	—	4,519,332
105	—	—	—	100,891,936
106	4,393,626	(1,627,102)	—	124,059,695
107	—	1,627,103	—	49,597,817
108	—	—	—	232,386
109	—	—	—	26,302,158
110	—	—	—	258,816
111	—	—	—	2,042,857
112	—	—	—	494,853
113	—	—	—	—
114	4,393,626	1	—	308,399,850
115	—	—	—	—
116	4,393,626	1	—	308,399,850
117	13,909,770	(8,813,568)	—	3,859,574,414
118				
119	—	—	—	—
120	—	—	—	—
121	13,909,770	\$ (8,813,568)	\$ —	\$ 3,859,574,414

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Gas Property and Capacity Leased from Others**

1. Report below the information called for concerning gas property and capacity leased from others for gas operations.  
2. For all leases in which the average annual lease payment over the initial term of the lease exceeds \$500,000, describe in column (c), if applicable: the property or capacity leased. Designate associated companies with an asterisk in column (b).

Line No.	Name of Lessor (a)	*	Description of Lease (c)	Lease Payments for Current Year (d)
		(b)		
1				
2				
3				
4				
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7				
8				
9				
10				
11				
12				
13				
14				
15				
16	<b>NOT APPLICABLE</b>			
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41				
42				
43				
44				
45	<b>TOTAL</b>			—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Gas Property and Capacity Leased to Others**

- For all leases in which the average lease income over the initial term of the lease exceeds \$500,000 provide in column (c), a description of each facility or leased capacity that is classified as gas plant in service, and is leased to others for gas operations.
- In column (d) provide the lease payments received from others.
- Designate associated companies with an asterisk in column (b).

Line No.	Name of Lessor (a)	*	Description of Lease (c)	Lease Payments for Current Year (d)
1				
2				
3				
4				
5				
6				
7				
8				
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11				
12				
13				
14				
15				
16	NOT APPLICABLE			
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40				
41				
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43				
44				
<b>45</b>	<b>TOTAL</b>			—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Gas Plant Held for Future Use (Account 105)**

1. Report separately each property held for future use at end of the year having an original cost of \$1,000,000 or more. Group other items of property held for future use.

2. For property having an original cost of \$1,000,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in this Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1				
2				
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12				
13				
14				
15				
16	<b>NOT APPLICABLE</b>			
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43				
44				
45	<b>Total</b>			—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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PRODUCTION PROPERTIES HELD FOR FUTURE USE (Account 105.1)				
<p>1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.</p> <p>2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column ( a ), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105, 1.</p>				
Line No.	Description and Location of Property (a)	Date Originally Included in this Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	Natural Gas Lands, Leaseholds, and Gas Rights Held for Future Utility Use (Per Pages 500-501)			
2				
3				
4				
5				
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16				
17				
18	<b>NOT APPLICABLE</b>			
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44				
45				
46	<b>Total</b>			

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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CONSTRUCTION WORK IN PROGRESS-GAS (ACCOUNT 107)			
1. Report below descriptions and balances at end of year of projects in process of construction (Account 107).			
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).			
3. Minor projects (less than \$1,000,000) may be grouped.			
Line No.	Description of Project (a)	Construction Work in Progress-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1			
2	Approximately 380 projects less than \$1,000,000	47,231,940	\$ 15,586,540
3	61909787 NJNG WAM NEXT PROJECT		
4	61106006 NETCONG-STANHOPE LOOP	65,090,764	
5	61406622 LBI REINFORCEMENT	24,213,253	
6	61909895 JAMESBURG PH2 - 30" REPLACEMNT	12,541,247	
7	61800034 CIS - Project NEXT	5,578,974	
8	61909995 BROWNTOWN LINE: PHASE 1	4,117,781	
9	61908652 HOLMDEL RD. @ VONAGE	4,060,517	
10	61909058 LAUREL AVE STATION EASEMENT	3,902,034	
11	61909931 WALL RENOVATION INFRASTRUCTURE	3,018,851	
12	61909981 NJNG GAS CNTRL TSA INITIATIVES	2,530,794	
13	61106031 N. BEVERWYCK RD. MAIN RENEWAL	2,491,026	
14	61909907 HWL/STFRD LNG & GAS CNTRL TSA	2,393,028	
15	61308829 PRE70-SHILOH/PINEWOOD,MNTP	2,365,042	
16	61406621 RISE - LBI REINFORCE DOCK RD	2,261,462	
17	61407418 LKWD-TR TRUNK LINE PHASE 1	2,225,317	
18	61909913 IT NETWORK INFRASTRUCTURE	2,177,044	
19	61106058 EYLAND AVE. AREA RENEWAL	2,017,179	
20	61105801 SHIPPENPORT VILLAGES	1,887,209	
21	61106055 KENVIL AVE. MAIN RENEWAL	1,756,924	
22	61106132 DOVER MILTON ROAD AREA PHASE I	1,694,485	
23	61106061 EDWARDS RD. AREA MAIN RENEWAL	1,612,069	
24	61205997 EAST RD PUMPLINE REPLACEMENT	1,529,025	
25	61407336 PROSPECT STREET	1,486,087	
26	61909341 LAUREL AVE STATION	1,429,261	
27	61800026 Safety Town	1,395,057	
28	61106151 NEW BUSINESS WELDON RD AREA	1,387,364	
29	61106156 BYRAM SECTION II	1,294,332	
30	61106120 LAKE FOREST PHASE II	1,193,492	
31	61308824 PRE 70'S: EDGEMERE RD. WALL	1,174,116	
32	61106147 NB: SCHOOLHOUSE RD.PH 2,JEFF	1,168,675	
33	61407393 MILL CREEK RD AREA PHASE 2	1,139,342	
34	61909947 Gas Control Map Updates	1,065,823	
35	61205979 RUTLEDGE,BROOK,APPLEFARM,&CORN	1,063,922	
36	61909903 Locus View Digital Asbuilding	1,063,105	
37	61308849 PRE 70'S:GREENGROVE RD, NEPT	1,063,005	
38	61407383 PRINCETON AVE SYS IMPROVEMENT	1,048,643	
39	61407309 LAKEWOOD-TR TRUNK LINE DESIGN	1,035,410	
40	61909952 JAMESBURG STATION HEATERS	1,028,779	
41	61308851 Pre70-SHERWOOD/LITTLEJOHN,MNTP	1,010,663	
42	61106049 FORD ROAD	1,005,501	
43		1,001,145	
44			
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57			
	Total	\$ 218,749,691	\$ 15,586,540

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**CONSTRUCTION OVERHEADS-GAS**

- List in column ( a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.
- On page 218 furnish information concerning construction overheads.
- A respondent should not report "none" to this page if no over-head apportionments are made, but rather should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.
- Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead  (a)	Total Amount Charged for the Year  (b)	Total Cost of Construction to Which Overheads Were Charged (Exclusive of Overhead Charges)  (c)
1			
2	<b>Engineering:</b>		
3	Labor	11,549,857	
4	Other	6,219,154	
5	<b>AFUDC</b>	11,433,996	
6	<b>Stores - Labor and Other</b>	695,648	
7			
8	<b>Total Cost of Construction to which Overheads were Charged:</b>		360,064,880
9			
10			
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	<b>Total</b>		

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**[Next page is 217]**

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

- For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.
- Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Gas Plant Instructions 3 (17) of the Uniform System of Accounts.
- Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

Overheads

- The nature and extent of work that the overhead charges are intended to cover are supervisory and administrative costs relating to preparing construction documents and overseeing construction work in addition to ordering and maintaining construction materials.
- The applicable portion of payroll and the general expense of engineers, operating supervisors and other personnel related to construction projects are charged to an "Overhead Clearing Account"
- The overhead is distributed monthly based on the proportion of monthly expenditures each project has incurred in relation to total expenditures
- The overhead rates have been applied uniformly to all types of construction in the past twelve months
- The overhead is indirectly assigned to the applicable projects

Accounting for funds used during construction

The Company accrues AFUDC on all work orders with a construction period greater than one month, using its monthly short-term debt rate. As of 10/1/07 This amount includes a cost of Equity component as well.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ration (percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	36,583,333		
(2)	Short-Term Interest			—%
(3)	Long-Term Debt	1,447,011,667	N/A	3.60%
(4)	Preferred Stock	N/A	N/A	
(5)	Common Equity	1,608,991,471	N/A	9.60%
(6)	Total Capitalization			
(7)	Average Construction Work In Progress Balance	212,190,135		
2. Gross Rate for Borrowed Funds $s(S/W) + d[(D/(D+P+C)) (1-(S/W))]$		3.60%		
3. Rate for Other Funds $[1-(S/W)] [p(P/(D+P+C)) + c(C/(D+P+C))]$		9.60%		
4. Weighted Average Rate Actually Used for the Year:				
a.	Rate for Borrowed Funds -	3.60%		
b.	Rate for Other Funds -	9.60%		

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**Accumulated Provision for Depreciation of Gas Utility Plant (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 10, column (c), and that reported for gas plant in service, page 204-209, column (d), excluding retirements of nondepreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.
5. At lines 7 and 14, add rows as necessary to report all data. Additional rows should be numbered in sequence, e.g., 7.01, 7.02, etc.

Line No.	Item (a)	Total (c+d+e) (b)	Gas Plant in Service (c)	Gas Plant Held for Future Use (d)	Gas Plant Leased to Others (e)
<b>Section A. BALANCES AND CHANGES DURING YEAR</b>					
1	Balance Beginning of Year	\$ 570,274,281	\$ 570,274,281		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	104,260,901	104,260,901		
	Add 403, 1	—	—		
4	(413) Expense of Gas Plant Lease to Others	—			—
5	Transportation Expenses - Clearing	—	—		
6	Other Clearing Accounts	—	—		
7	Other Clearing (Specify): (Footnote details):	—	—		
7.01		—	—		
8	TOTAL Deprec. Prov. for Year (Total of lines 3 thru 8)	104,260,901	104,260,901	—	—
9	Net Charges for Plant Retired:				
10	Book Cost of Plant Retired	(13,909,772)	(13,909,772)		
11	Cost of Removal	(45,617,112)	(45,617,112)		
12	Salvage (Credit)	—	—		
13	TOTAL Net Changes for Plant Ret (Total of lines 10 thru 14)	(59,526,884)	(59,526,884)	—	—
14	Other Debit or Credit Items	2,078,908	2,078,908		
14.0	Book Cost of Asset Retirement Costs	617,087,206	617,087,206	—	—
15	Balance End of Year (Total of lines 1,8,13,14)				
<b>Selection B. BALANCES AT END OF YEAR ACCORDING TO FUNCTIONAL CLASSIFICATIONS</b>					
16	Productions - manufactured Gas	55,050	55,050		
17	Production and Gathering - Natural Gas	\$ —	\$ —		
18	Products Extraction - Natural Gas	—	—		
19	Underground Gas Storage	38,084,832	38,084,832		
20	Other Storage Plant	—	—		
21	Base Load LNG Terminating and Processing Plant	89,812,649	89,812,649		
22	Transmission	389,834,226	389,834,226		
23	Distribution	99,300,449	99,300,449		
24	General	617,087,206	617,087,206	—	—
25	TOTAL (Total of lines 16 thru 24)				

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Gas Stored (Accounts 117.1, 117.2, 117.3, 117.4, 164.1, 164.2, and 164.3)**

1. If during the year adjustments were made to the stored gas inventory reported in columns (d), (f), (g), and (h) (such as to correct cumulative inaccuracies of gas measurements), explain in a footnote the reason for the adjustments, the Dth and dollar amount of adjustment, and account charged or credited.
2. Report in column (e) all encroachments during the year upon the volumes designated as base gas, column (b), and system balancing gas, column (c), and gas property recordable in the plant accounts.
3. State in a footnote the basis of segregation of inventory between current and noncurrent portions. Also, state in a footnote the method used to report storage (i.e., fixed asset method or inventory method).

Line No.	Description (a)	(Account 117.1) (b)	(Account 117.2) (c)	Noncurrent (Account 117.3) (d)	(Account 117.4) (e)	Current (Account 164.1) (f)	LNG (Account 164.2) (g)	LNG (Account 164.3) (h)	Total (i)
1	Balance at Beginning of					\$ 147,351,145	\$4,658,530		152,009,676
2	Gas Delivered to Storage					90,786,948	2,716,109		93,503,057
3	Gas Withdrawn from					88,699,502	2,241,685		90,941,187
4	Other Debits and Credits								—
5	Balance at End of Year	—	—	—	—	149,438,592	5,132,954	—	154,571,544
6	Dth					24,518,962	947,846		25,466,808
7	Amount Per Dth					\$ 6.09	\$ 5.42		\$ 6.07

Pipelines	DTH		LNG	
EGTS	1,060,673	300069		
EGTS	304,836	300119	Statford	93,466
EGTS	1,959,019	300120	Howell	854,380
EGTS	1,191,148	300194		947,846
EGTS	1,199,299	300215		
EGTS	2,268,348	300217	BTU	1,000
EGTS	678,845	300219		947,846
EGTS	1,473,009	300218		
EGTS	1,671,453	300222		
EGTS	2,621,765	600031		
STAG	1,405,332	375594		
STECK	2,335,767	920029		
TETCO	1,968,266	412004		
TETCO	3,701,308	400188		
TRANS	530,055	1003970		
PIPELINE OBA's	149,839			
	<u>24,518,962</u>			

Item 3

Gas delivered to and withdrawn from storage is valued at an average cost.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**NONUTILITY PROPERTY (Account 121)**

1. Give a brief description and state the location of non- utility property included in Account 121.
2. Designate with an asterisk any property which is leased to another company.State name of lessee and whether lessee is an associated company.
3. Furnish particulars (details) concerning sales, pur-chases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, *Nonutility Property*. These items are separate and dis-tinct from those allowed to be grouped under instruction No. 5.
5. Minor items (5% of the Balance at the End of the Year, for Account 121) may be grouped.
6. Natural gas companies which have oil property should report such property by State, classified as to (a) oil lands and land rights, (b) oil wells, and ( c) other oil property. Gasoline plants and other plants for the recovery of products from natural gas are classifiable as gas plant and should be reported as such and not shown as *Nonutility Property*.

Line No.	Description and Location	Balance at Beginning of Year	Purchases, Sales, Transfers, etc.	Balance at End of Year
	(a)	(b)	(c)	(d)
1				
2	39 Hutchinson Road Allentown, NJ 08501 (Building)	356,300	—	356,300
3	39 Hutchinson Road Allentown, NJ 08501 (Land)	143,700	—	143,700
4			—	
5				
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25				500,000

**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122)**

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance, Beginning of Year	24,951
2	Accounts for Year, Charged to	
3	(417) Income from Nonutility Operations	
4	(418) Nonoperating Rental Income	
5	Other Accounts (Specify): 403 Depreciation Expense	12,221
6		
7	Total Accruals for Year (Enter Total of lines 3 thru 6)	12,221
8	Net Charges for Plant Retired	
9	Book Cost of Plant Retired	
10	Cost of Removal	
11	Salvage (Credit)	
12	Total Net Charges (Enter Total of Lines 9 thru 11)	
13	Other Debit or Credit Items (Describe):	
14		
15	Balance, End of Year (Enter Total of Lines 1, 7, 12, and 14)	37,172

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**INVESTMENTS (ACCOUNT 123, 124, AND 136)**

1. Report below investments in Accounts 123, Investments in Associated Companies, 124, Other Investments, and 136, Temporary Cash Investments.
2. Provide a subheading for each account and list thereunder the information called for:
  - (a) Investment in Securities-List and describe each security owned, giving name of issuer, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investments) state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, Temporary Cash Investments, also may be grouped by classes.
  - (b) Investment Advances-Report separately for each person or company the amounts of loans or investment advances that are properly includable in Account 123. Include advances subject to current repayment in Account 145 and 146. With respect to each advance, show whether the advance is a note or open account.

Line No.	Description of Investment (a)	*	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (c)	Purchases or Additions During the Year (d)
1	Not Applicable	(b)		
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Please Note: There were no investments in the Accounts 123, 124 or 136 during the calendar year.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**INVESTMENTS (ACCOUNT 123, 124, AND 136) (Continued)**

List each note, giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees.

3. Designate with an asterisk in column (b) any securities, notes or accounts that were pledged, and in a footnote state the name of pledges and purpose of the pledge.
4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and cite Commission, date of authorization, and case or docket number.
5. Report in column (h) interest and dividend revenues from investments including such revenues from securities disposed of during the year.
6. In column (i) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (h).

Line No.	Sales or Other Dispositions During Year (e)	Principal Amount or No. of Shares at End of Year (f)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (g)	Revenues for Year (h)	Gain or Loss from Investment Disposed of (i)
1					
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**INVESTMENTS IN SUBSIDIARY COMPANIES (ACCOUNT 123.1)**

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-total by company and give a total in columns (e), (f), (g) and (h).
  - (a) Investment in Securities-List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate.
  - (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1				—
2				—
3				—
4				—
5				—
6				—
7				—
8				—
9				—
10				—
11				—
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23				—
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26				—
27				—
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29				—
30				—
31				—
32				—
33				—
34				—
35				—
36				—
37				—
38				—
39				—
<b>40</b>	<b>Total Cost of Account 123.1 \$</b>		<b>TOTAL</b>	<b>\$</b> align="right">—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**INVESTMENTS IN SUBSIDIARY COMPANIES (ACCOUNT 123.1) (Continued)**

4. Designate in a footnote, any securities, notes, or accounts that were pledged, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report in column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost), and the selling price thereof, not including interest adjustments includible in column (f).
8. Report on Line 40, column (a) the total cost of Account 123.1.

Line No.	Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1				
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39				
<b>40</b>	—	—	\$—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GAS PREPAYMENTS UNDER PURCHASE AGREEMENTS**

1. Report below the information called for concerning gas prepayments as defined in the text of Account 165, Prepayments. (Report advances on page 229.)
2. If any prepayment at beginning of year (or incurred during year) was cancelled, forfeited, or applied to another purpose, state in a footnote gas volume and dollar amount, period when such prepayment was incurred, and accounting disposition of prepayment amount. Give a concise explanation of circumstances causing forfeiture or other disposition of the prepayment.

Line No.	Name of Vendor (Designate associated companies with an asterisk)  (a)	Seller FERC Rate Schedule No.  (b)	BALANCE BEGINNING OF YEAR	
			Mcf (14.73 psia AT 60°F)  (c)	Amount  (d)
1	NOT APPLICABLE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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37				
38				
39				
40				
41				
<b>42</b>	<b>TOTAL</b>			0

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GAS PREPAYMENTS UNDER PURCHASE AGREEMENTS (continued)**

3. If for any reason a take or pay situation is in controversy, list in the columns below the amount of those prepayment claims which have not been paid, together with footnote notation that the amount is in controversy ( and any explanation the respondent chooses to make).
4. If any prepayment was determined other than by refer ence to amounts per Mcf or demand-commodity factors, furnish in a footnote a concise explanation of basis of computation.

BALANCE END OF YEAR			PREPAYMENTS IN CURRENT YEAR			Line No.
Mcf (14.73 psia at 60°f) (e)	Amount (f)	Cents Per Mcf (g)	Mcf (14.73 psia at 60°f) (h)	Percent of Year's required take (i)	Make-up Period expiration date (j))	
NOT APPLICABLE						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
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						41
TOTAL					0	42

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**ADVANCES FOR GAS PRIOR TO INITIAL DELIVERIES OR COMMISSION CERTIFICATION  
(Accounts 124, 166, and 167)**

- Report below the information called for concerning all advances for gas, as defined in the text of Account 166, Advances for Gas Exploration, Development and Production, and 167, Other Advances for Gas, whether reported in Accounts 166, 167, or reclassified to account 124, Other investments. List Account 124 items first.
- In column (a), give the date the advance was made, the payee (designate associated companies with an asterisk) a brief statement of the purpose, (exploration, development, production, general loan, etc.) and the estimated date of colrepayment. Do not use the tem indefinite in reporting estimated date of repayment. If advances are made to a payee in connection with different projects with different arrangements for repayments, use separate lines for reporting; otherwise all advances may be grouped by payee, subject to the requirements of instruction 3 below.
- If the beginning balance shown in column (c) does not agree with the prior year's ending balance, column (g), provide a detailed explanation in a footnote. Show all Advances made during the year in column (d) and all repayments of other credits in column (e). Report amounts shown in column (e) separately by account, as reported in column (f).

Line No.	Date of Advance, Payee, Purpose and Estimated Date of Repayment (a)	Account Number (124, 166 or 167) (b)	Balance at Beginning of Year (c)	Advances During Year (d)	Repayments or Other Credits During Year (e)	Accounts Charged (f)	Balance at End of Year (g)
1							
2							
3							
4							
5							
6							
7							
8			<b>NOT APPLICABLE</b>				
9							
10							
11							
12							
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**PREPAYMENTS (ACCOUNT 165)**

1. Report below the particulars (details) on each prepayment.

Line No.	NATURE OF PREPAYMENT	Balance at End of Year (in dollars) (b)
1	Prepaid Insurance Auto, EDP, General Liability, Property, Health	\$ 3,863,356
2	Prepaid Rents Computer Leases	345,453
3	Prepaid Commitment Fees	—
4	Miscellaneous Prepayments; Association Dues; Postage; Meter Leasing , Auto Lease	8,061,010
5	Option & Futures	—
6	<b>TOTAL</b>	<b>\$ 12,269,819</b>

Line No.	Description of Extraordinary Loss (Include the date of loss, the date of Commission Authorization to use account 182.1 and period of amortization ((mo, yr, to mo, yr) Add rows as necessary to report all data.	Balance at the Beginning of Year (b)	Total Amount of Loss (c)	Losses Recognized During Year (d)	WRITTEN OFF DURING YEAR		Balance at End of Year (g)
					Account Charged (e)	Amount (f)	
7							
8							
9							
10							
11							
12							
13							
14							
15	<b>TOTAL</b>						

**UNRECOVERED PLANT AND REGULATORY STUDY COSTS (ACCOUNT 182.2)**

Line No.	Description of Unrecovered Plant and regulatory Study Costs (Include in the description of costs, the date of commission authorization to use Account 182.2 and period of amortization (mo, yr to mo, yr) Add rows as necessary to report all data. Number rows in sequence beginning with the next row after the last row number used for extraordinary property losses.	Balance at Beginning of Year (b)	Total Amount of Charges (c)	Costs Recognized During Year (d)	WRITTEN OFF DURING YEAR		Balance at End of Year (g)
					Account Charged (e)	Amount (f)	
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26	<b>TOTAL</b>						

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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PRELIMINARY SURVEY AND INVESTIGATION CHARGES (Account 183)

- Report below particulars (details) concerning the cost of plans, surveys, and investigations made for the purpose of determining the feasibility of projects under contemplation.
- For gas companies, report separately amounts included in Account 183.1, *Preliminary Natural Gas Survey and investigation Charges*, and Account 183.2, *Other Preliminary Survey and Investigation Charges*.
- Minor items (less than \$250,000) may be grouped by classes.

Line No.	Description and Purpose of Project	Balance at Beginning of Year	Debits	CREDITS		Balance at End of Year
				Account Charged	Amount	
1						
2						
3						
4						
5						
6						
7						
8		NOT APPLICABLE				
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43						
44	TOTAL					

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OTHER REGULATORY ASSETS (ACCOUNT 182.3)**

- Report below the details called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other accounts).
- For regulatory assets being amortized, show period of amortization in column (a)
- Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$250,000, whichever is less) may be grouped by classes.
- Report separately any "Deferred Regulatory Commission Expenses" that are also reported on pages 350-351, Regulatory Commission Expenses.

Line No.	Description and Purpose of Other Regulatory Assets	Balance at Beginning of Year	Debits	WRITTEN OFF DURING YEAR		Balance at End of Year
				Account Charged	Amount	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Rate Case Expenditures	24,172			24,171	1
2	Management Audit Expenditures	1,280,734	306,524		67,543	1,519,715
3	Clean Energy Program (a)	14,090,007	17,478,274	908	17,185,944	14,382,337
4	Post Retirement Benefits	—		926		—
5	Remediation Expenditures	65,670,739	1,394,309	735		67,065,048
6	Projected Remediation	125,727,210	39,587,580			165,314,790
7	Transp Education/Implementation	—		905		—
8	State Consumer Education	—		903		—
9	Universal Service Fund	(1,027,308)	2,335,691	905		1,308,383
10	Lifeline	(298,641)		905	246,968	(545,609)
11	Conservation Program	(468,300)	2,100,691	905		1,632,391
12	Sandy Storm Deferral Costs	1,628,678			1,628,679	(1)
13	Deferred Depreciation	—				—
14	FAS 158 - Pension/OPEB	56,145,272	31,313,018		32,440,756	55,017,534
15	Pipeline Integrity Deferred Costs	476,357			476,357	—
16	Energy Efficient Program	104,460,074	36,287,233			140,747,307
17	Derivative. Regulated Asset Short-	33,414			16,257	17,157
18	Derivative. Regulated Asset Long-	(2)				(2)
19	Vacation Reserve	1,316,851			4,683	1,312,168
20	CIP - Current Year	18,173,998				18,173,998
21	WNC, CIP - Prior Year	(18,174,000)				(18,174,000)
22	Redoak Deferred	—			—	—
23	Afudc Tax Gross Up	24,248,449	2,117,269			26,365,718
24	Regulatory Aro Asset	26,664,660	5,440,075			32,104,735
25	Reg Asset - NJ Clean Energy	14,090,005	292,329			14,382,334
26	Reg Asset Derivative ST	26,314,300			13,098,880	13,215,420
27	Reg Assets - CIP	19,633,345	28,185,175			47,818,520
28	Reg Asset CP8-Subsidized Interest	8,226,731			304,589	7,922,142
29	Reg Asset - Savegreen Reclass	(63,641,047)			8,014,863	(71,655,910)
30	Reg Asset Derivative LT - Treasury	(5,244,076)				(5,244,076)
31	Reg Asset - Deferred COVID	3,865,547	23,523			3,889,070
32	Comm & Indust Energy Mgt-Rebate	—	12,000			12,000
33	Reg Asset - Commercial	—	157,500			157,500
34	FAS 109 Deferred Tax Asset	—	15,662,192			15,662,192
35	Rate Case Expenses 2024	—	45,711			45,711
36		—				—
37	(a) Amortization pursuant to Clean	—				—
38	on page 108d.	—				—
39	(b) This amount refers to total future	—				—
<b>40</b>	<b>TOTAL</b>	<b>\$ 423,217,169</b>	<b>\$ 182,739,094</b>		<b>\$ 73,509,690</b>	<b>\$ 532,446,574</b>

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**MISCELLANEOUS DEFERRED DEBITS (ACCOUNT 186)**

- Report below the details called for concerning miscellaneous deferred debits.
- For any deferred debit being amortized, show period of amortization in column (a).
- Minor items (less than \$250,000) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1		—				—
2	Cash Surrender Value - Supplementary Life Ins	\$ 1,633,253	\$ —		59,483	1,573,770
3	Miscellaneous & Billing Work in Progress	8,721,492	\$ 3,132,057		—	11,853,549
4	Pension Asset	23,043,531	17,774,538		—	40,818,069
5		—				—
6		—				—
7		—				—
8		—				—
9		—				—
10		—				—
11		—				—
12		—				—
13		—				—
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35		—				—
36		—				—
37		—				—
38		—				—
39		—				—
<b>40</b>	<b>TOTAL</b>	<b>\$ 33,398,276</b>	<b>20,906,595</b>		<b>59,483</b>	<b>\$ 54,245,388</b>

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**[Next page is 234]**

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**ACCUMULATED DEFERRED INCOME TAXES (ACCOUNT 190)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.
3. Provide in a footnote a summary of the type and amount of deferred income taxes reported in the beginning-of-year and end-of-year balances for deferred income taxes that the respondent estimates could be included in the development of jurisdictional recourse rates.

Line No.	Account Subdivisions  (a)	Balance at Beginning of Year  (b)	CHANGES DURING THE YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 190			
2	Electric	—		
3	Gas	—		
4	Other (Define)	—		
5	TOTAL (Total of lines 2 thru 4)	—	—	—
6	Other (Specify)	—		
6				
6				
7	TOTAL Account 190 (Total of lines 5 thru 6)	—	—	—
8	Classification of TOTAL			
9	Federal Income Tax	—		
10	State Income Tax	—		
11	Local Income Tax	—		

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**ACCUMULATED DEFERRED INCOME TAXES (ACCOUNT 190) (Continued)**

4. If more space is needed, use separate pages as required.  
5. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided. Indicate insignificant amounts listed under "Other".

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	DEBITS		CREDITS			
(e)	(f)	(g)	Amount (h)	Acct. No. (i)	Amount (j)	(k)	
							1
						—	2
				\$ —	\$ —	—	3
						—	4
—	—		—			—	5
						—	6
—	—		—			—	7
							8
				\$ —	\$ —	—	9
						—	10
						—	11

Item 5

Significant Items

\$0  


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\$0  


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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**CAPITAL STOCK (ACCOUNTS 201 AND 204)**

1. Report below the details called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.
3. Give details concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

Line No.	Class and Series of Stock and Name of Stock Exchange  (a)	Number of Shares Authorized by Chapter  (b)	Par or Stated Value Per Share  (c)	Call Price at End of Year  (d)
1				
2	Account 201			
3	Common Stock	4,750,000	\$5.00	
4				
5				
6				
7				
8				
9				
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**CAPITAL STOCK (ACCOUNTS 201 AND 204) (Continued)**

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.
5. State in a footnote if any capital stock that has been nominally issued is nominally outstanding at end of year.
6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				
		AS REQUIRED STOCK (Account 21.7)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Amount (h)	Shares (i)	Amount (j)	
						1
3,214,923	\$ 16,074,615					2
						3
						4
						5
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION,  
PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK  
(ACCOUNTS 202, 203, 205, 206, 207, AND 212)**

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, *Common Stock Subscribed*, and Account 205, *Preferred Stock Subscribed*, show the subscription price and the balance due on each class at the end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, *Common Stock Liability for Conversion*, or Account 206, *Preferred Stock Liability for Conversion*, at the end of year.
4. For Premium on Account 207, *Capital Stock*, designate with an asterisk in column (b), any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	* (b)	Number of Shares (c)	Amount (d)
1	Account 207 - Premium on capital stock			
2	Common stock par value \$5.00		3,214,923	11,269,176
3				
4				
5	Accounts 202, 203, 205, 206 and 212			
6				
7				
8				
9				
10				
11				
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35				
36				
37				
38				
39				
40				\$ 11,269,176

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OTHER PAID-IN CAPITAL (ACCOUNTS 208-211)**

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.
  - (a) *Donations Received from Stockholders* (Account 208) - State amount and briefly explain the origin and purpose of each donation.
  - (b) *Reduction in Par or Stated Value of Capital Stock* (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
  - (c) *Gain or Resale or Cancellation of Reacquired Capital Stock* (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
  - (d) *Miscellaneous Paid-In Capital* (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 208 - Donations received from stockholders	
2	The donations represent the flow-through of funds generated from the issuance of	
3	New Jersey Resources Corporation common stock through public sales,	
4	and other contributions.	\$ 551,753,056
5		
6		
7		
8	Accounts 209, 210 and 211	\$ 175,000,000
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
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29		
30		
31		
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33		
34		
35		
36		
37		
38		
39		
40		\$ 726,753,056

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**DISCOUNT ON CAPITAL STOCK (ACCOUNT 213)**

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. Use as many rows as necessary to report all data.
2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving details of the change. State the reason for any charge-off during the year and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2	None	
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15	TOTAL	—

**CAPITAL STOCK EXPENSE (ACCOUNT 214)**

1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. Use as many rows as necessary to report all data. Number the rows in sequence starting from the last row number used for Discount on Capital Stock above.
2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving details of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
16		
17	None	
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29	TOTAL	—

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**SECURITIES ISSUED OR ASSUMED & SECURITIES REFUNDED OR RETIRED DURING THE YEAR**

1. Furnish a supplemental statement briefly describing security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.
2. Provide details showing the full accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gain or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.
3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.
4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, cite the Commission authorization for the different accounting and state the accounting method.
5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as details of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

NJNG and Trustee entered into the Mortgage Indenture, dated September 1, 2014, which secures all the outstanding FMBs issued by NJNG. The Mortgage Indenture provides a direct first mortgage lien upon substantially all of the operating properties and franchises of NJNG (other than excepted property, such as cash on hand, choses-in-action, securities, rent, natural gas meters and certain materials, supplies, appliances and vehicles), subject only to certain permitted encumbrances. The Mortgage Indenture contains provisions subjecting after-acquired property (other than excepted property and subject to pre-existing liens, if any, at the time of acquisition) to the lien thereof.

NJNG's Mortgage Indenture does not restrict NJNG's ability to pay dividends. New Jersey Administrative Code 14:4-4.7 states that a public utility cannot issue dividends, without regulatory approval, if its equity-to-total-capitalization ratio falls below 30 percent. As of September 30, 2022, NJNG's equity-to-total-capitalization ratio is 54.4 percent and NJNG has the capacity to issue up to \$1.4 billion of FMB under the terms of the Mortgage Indenture.

On October 24, 2022, NJNG entered into a Note Purchase Agreement for \$125 million of its senior notes at an interest rate of 5.47 percent, maturing in 2052.

On September 28, 2023, NJNG entered into a Note Purchase Agreement for \$100 million aggregate principal amount of its senior notes consisting of \$50 million of 5.56 percent senior notes due September 28, 2033, which closed on September 28, 2023, and \$50 million of 5.85 percent senior notes due October 30, 2053, which closed on October 30, 2023.

The senior notes are secured by an equal principal amount of NJNG's FMBs issued under NJNG's Mortgage Indenture.

**Short-term Debt**

On August 30, 2022, NJNG amended the Second Amended and Restated Credit Agreement governing a \$250 million NJNG Credit Facility with a maturity date of September 2, 2027. The NJNG Credit Facility is subject to a one-year extension beyond that date and includes an accordion feature, which allows NJNG, in the absence of a default or event of default, to increase from time to time, with the existing or new lenders, the revolving credit commitments under the NJNG Credit Facility in minimum increments of \$50 million up to a maximum of \$100 million. The NJNG Credit Facility also permits the borrowing of revolving loans and swingline loans, as well as a \$30 million sublimit for the issuance of letters of credit.

As of September 30, 2023, the Company has two letters of credit outstanding for \$0.7M. The Company's letters of credit are used as collateral for remediation projects and expire in August 11, 2024. These letters of credit reduce the amount available under the Company's committed credit facility by the same amount. The Company does not anticipate that these letters of credit will be drawn upon by the counterparty and they will be renewed as necessary.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**LONG - TERM DEBT (ACCOUNTS 221, 222, 223 AND 224)**

- Report by Balance Sheet Account the details concerning long-term debt included in Account 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

Line No.	Class and Series of Obligation and Name of Stock Exchange  (a)	Nominal Date of Issue  (b)	Date of Maturity  (c)	Outstanding (Total amount outstanding without reduction for amounts held by respondent)  (d)
1	First Mortgage Bonds:			
2	Series OO Docket GF09080702	08/01/11	08/01/41	46,500,000
3	Series PP Docket GF12060491	04/15/13	04/15/28	50,000,000
4	Series QQ Docket GF12060491	03/03/14	03/13/24	70,000,000
5	Series RR Docket GF12060491	03/03/14	03/13/44	55,000,000
6	Series SS Docket GF14010067	04/15/15	04/15/25	50,000,000
7	Series TT Docket GF14010067	04/15/15	04/15/45	100,000,000
8	Series UU Docket GF14010067	06/21/16	06/21/46	125,000,000
9	Series VV Docket GF14010067	05/11/18	05/11/48	125,000,000
10	Series WW Docket GF17010072	04/18/19	04/01/42	10,300,000
11	Series XX Docket GF17010072	04/18/19	04/01/38	10,500,000
12	Series YY Docket GF17010072	04/18/19	04/01/59	15,000,000
13	Series ZZ Docket GF17010072	07/17/19	07/17/49	100,000,000
14	Series AAA Docket GF17010072	07/17/19	07/17/59	85,000,000
15	Series BBB Docket GF17010072	08/22/19	08/01/39	9,545,000
16	Series CCC Docket GF17010072	08/22/19	08/01/43	41,000,000
17	Series DDD Docket GF19070817	06/30/20	06/30/50	50,000,000
18	Series EEE Docket GF19070817	07/23/20	07/23/50	50,000,000
19	Series FFF Docket GF19070817	07/23/20	07/23/60	25,000,000
20	Series GGG Docket GF19070817	09/01/20	09/01/50	25,000,000
21	Series HHH Docket GF19070817	09/01/20	09/01/60	50,000,000
24	Series III Docket GF19070817	10/28/21	10/30/51	50,000,000
25	Series JJJ Docket GF19070817	10/28/21	10/28/61	50,000,000
26	Series LLL Docket GF19070817	05/27/22	05/27/37	50,000,000
27	Series MMM Docket GF19070817	05/27/22	05/27/52	50,000,000
28	Series NNN Docket GF22040269	10/24/22	10/24/52	125,000,000
29	Series OOO Docket GF22040269	09/28/23	09/28/33	50,000,000
30	Series PPP Docket GF22040269	10/24/22	10/24/52	50,000,000
31				
				\$ 1,517,845,000

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**LONG -TERM DEBT**

5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pled gee and purpose of the pledge.
7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (f). Explain in a footnote any difference between the total of column (f) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

INTEREST FOR YEAR		HELD BY RESPONDENT		Redemption Price Per \$100 at End of Year (i)	Line No.
Rate (in %) (e)	Amount (f)	Reacquired Bonds (Account 222) (g)	Sinking and Other Funds (h)		
					1
Series OO	3.000%	1,395,000	—	(1)	2
Series PP	3.150%	1,637,569	—	(1)	3
Series QQ	3.580%	2,606,456	—	(1)	4
Series RR	4.610%	2,637,102	—	(1)	5
Series SS	2.820%	1,468,750	—	(1)	6
Series TT	3.660%	3,812,500	—	(1)	7
Series UU	3.630%	4,802,188	—	(1)	8
Series VV	4.010%	5,012,500	—	(1)	9
Series WW	3.500%	360,500	—	(1)	10
Series XX	3.375%	340,234	—	(1)	11
Series YY	2.450%	361,585	—	(1)	12
Series ZZ	3.760%	3,923,706	—	(1)	13
Series AAA	3.860%	3,344,764	—	(1)	14
Series BBB	2.750%	262,488	—	(1)	15
Series CCC	3.000%	1,230,000	—	(1)	16
Series DDD	3.130%	1,565,000	—	(1)	17
Series EEE	3.130%	1,530,222	—	(1)	18
Series FFF	3.330%	832,500	—	(1)	19
Series GGG	2.870%	717,500	—	(1)	20
Series HHH	2.970%	1,485,000	—	(1)	21
Series III	2.970%	1,485,000	—	(1)	22
Series JJJ	3.070%	1,535,004	—	(1)	23
Series LLL	4.370%	2,185,000	—	(1)	24
Series MMM	4.710%	2,355,000	—	(1)	25
Series NNN	5.470%	6,837,500	—	(1)	26
Series OOO		710,444	—	(1)	27
Series PPP		487,500	—	(1)	28
(1) Redemption					29
		\$ 54,921,012	\$ —	\$ —	

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**UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (ACCOUNTS 181, 225,226)**

- Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, details of expense, premium or discount applicable to each class and series of long-term debt.
- Show premium amounts by enclosing the figures in parentheses.
- In column (b) show the principal amount of bonds or other long-term debt originally issued.
- In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt Issued (b)	Total Expense Premium or Discount (c)	AMORTIZATION PERIOD	
				Date From (d)	Date To (e)
1	First Mortgage Bonds:		—		
2	Series HH			01/01/04	12/31/38
3	Series OO	46,500,000		08/01/11	08/01/41
4	Medium Term Notes				09/01/24
5	Series PP	50,000,000		04/15/13	04/15/28
6	Series RR	55,000,000		03/03/14	03/14/44
7	Series QQ	70,000,000		03/03/14	03/13/24
8	Series SS	50,000,000		04/15/15	04/15/25
9	Series TT	100,000,000		04/15/15	04/15/45
10	Series UU	125,000,000		06/21/16	06/21/16
11	Series VV	125,000,000		05/11/18	05/11/48
12	Series WW	10,300,000		04/18/19	04/01/42
13	Series XX	10,500,000		04/18/19	04/01/38
14	Series YY	15,000,000		04/18/19	04/01/59
15	Series ZZ	100,000,000		07/17/19	07/17/49
16	Series AAA	85,000,000		07/17/19	07/17/59
17	Series BBB	9,545,000		08/22/19	08/01/39
18	Series CCC	41,000,000		08/22/19	08/01/43
19	Series DDD	50,000,000		06/30/20	06/30/50
20	Series EEE	50,000,000		07/23/20	07/23/50
21	Series FFF	25,000,000		07/23/20	07/23/60
22	Series GGG	25,000,000		09/01/20	09/01/50
23	Series HHH	50,000,000		09/01/20	09/01/60
24	Series III	50,000,000		10/28/21	10/30/51
25	Series JJJ	50,000,000		10/28/21	10/28/61
26	Series LLL	50,000,000		05/27/22	05/27/37
27	Series MMM	50,000,000		05/27/22	05/27/52
28	Series NNN	125,000,000		10/24/22	10/24/52
29	Series OOO	50,000,000		09/28/23	09/28/33
30	Series PPP	50,000,000		10/24/22	10/24/52
31					
32					
33	Notes:				
34	(1) Figures include debt expense and redemption premium				
38					
39	Add W/O EDA Reoffereing / Auction				
40					
41	Balance of A/C 428 page 116				
42					
43					

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**UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (ACCOUNTS 181, 225,226) (Cont.)**

5. Furnish in a footnote details regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.
6. Identify separately undisposed amounts applicable to issues which were redeemed in prior years.
7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt-Credit.

Balances at beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance at End of Year (i)	Line No.
				1
1,354,551	—	248,633	1,105,918	2
1,855,094	—	99,379	1,755,715	3
51,714	—	51,714	—	4
188,464	—	44,566	143,898	5
200,952	—	9,457	191,495	6
44,451	—	35,561	8,890	7
57,645	—	25,620	32,025	8
379,906	—	17,075	362,831	9
534,182	—	22,812	511,370	10
555,046	—	21,909	533,137	11
24,493	—	6,922	17,571	12
27,604	38,975	—	66,579	13
1,008,716	—	32,451	976,265	14
336,750	—	13,621	323,129	15
318,682	—	8,711	309,971	16
195,859	—	16,417	179,442	17
1,413,069	—	75,279	1,337,790	18
244,332	—	43,007	201,325	19
249,182	—	47,224	201,958	20
127,309	81,138	—	208,447	21
155,445	39,546	—	194,991	22
317,216	—	116,132	201,084	23
299,863	—	17,365	282,498	24
302,995	—	14,999	287,996	25
230,106	—	26,956	203,150	26
234,757	—	19,619	215,138	27
617,971	45,006	—	662,977	28
—	427,907	—	427,907	29
—	308,675	—	308,675	30
—	—	—	—	31
—	—	—	—	32
—	—	—	—	33
—	—	—	—	34
—	—	—	—	35
—	—	—	—	36
—	—	—	—	37
—	—	—	—	38
—	—	—	—	39
11,326,356	941,247	1,015,431	11,252,172	40

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**UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (ACCOUNTS 189, 257)**

- Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, details of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.
- In column (c) show the principal amount of bonds or other long-term debt reacquired.
- In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 17 of the Uniform Systems of Accounts.
- Show loss amounts by enclosing the figures in parentheses.
- Explain in a footnote any debits and credits other than amortization debited to Account 428.1, *Amortization of Loss on reacquired Debt*, or credited to Account 429.1, *Amortization of Gain on Reacquired Debt-Credit*.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)	
1	Account 257						
2					\$ —	\$ —	—
3						—	—
4						—	—
5				NONE			
6						—	—
7						—	—
8						—	—
9							
10						—	—
11						—	—
12						—	—
13						—	—
14						—	—
15						—	—
16						—	—
17						—	—
18						—	—
19						—	—
20						—	—
21						—	—
22						—	—
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27						—	—
28						—	—
29						—	—
30						—	—
31						—	—
32						—	—
33						—	—
34						—	—
35						—	—
36						—	—
37						—	—
38						—	—
39						—	—
40						—	—
						—	—

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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES		
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal Income Tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group that files consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments, or sharing of the consolidated tax among the group members.</p>		
Line No.	Details (a)	Amount (b)
1		
2	Net Income for the year (Page 116)	
3	Reconciling Items for the Year	
4		
5	Taxable Income Not Reported on Books	
6		
7		
8		—
9	<b>See pages 261A 261 B</b>	
10		
11		
12		
13		—
14	Income recorded on Books not Included on Return	
15		
16		
17		
18		—
19	Deductions on Return not Charged Against Book Income	
20		
21		
22		
23		
24		
25		
26		—
27	Federal Tax Net Income	
28	Show Computation of Tax	
29		
30		
31		
32		
33		
34		
35		

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New Jersey Natural Gas Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2024	End of 2023/Q4

1 NET INCOME FOR THE YEAR (PAGE 116a)		\$	128,193,413
2 RECONCILING ITEMS FOR THE YEAR			
3 FEDERAL INCOME TAXES AS PROVIDED			<u>33,343,826</u>
			161,537,239
4 TAXABLE INCOME NOT REPORTED ON BOOKS:			<u>—</u>
9 DEDUCTIONS REPORTED ON BOOKS NOT DEDUCTED FOR RETURN:			
Amortization of Disallowed OPEB Costs			—
Flow through Depreciation		1,069,710	
Meals & Entertainment		81,839	
Legal Liability		25,000	
Bad Debt		(695,649)	
Coal Gas Adjustments		—	
CIAC		—	
Incentive Compensation		706,449	
Other		—	
OPEB		5,945,536	
Equity comp expense		720,921	
Pension Equalization Plan			
Pension Liability		(1,595,617)	
Section 162M		312,284	
Supplemental retirement		11,551	
Under Recovered Gas Costs		—	
Conservation Incentive Plan		(27,257,178)	
State Tax Deduction per books (Curr & Def)		—	
Amortization - Right of Use Asset		—	
Transportation Fringe		23,509	(20,651,645)
BALANCE CARRIED FORWARD			<u>140,885,594</u>
BALANCE BROUGHT FORWARD			140,885,594
14 INCOME REPORTED ON BOOKS NOT INCLUDED IN RETURN:			
AFUDC Equity		(7,412,289)	
CSV Executive Life		(49,780)	
			<u>(7,462,069)</u>
19 DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:			
401K / ESOP Dividend		(2,060,399)	
Conservation programs		(1,679,341)	
Forms Inventory		(4,905)	
Additional Equity Compensation		(1,258,343)	
Prepaid Computer Leases		187,196	
Superstorm Sandy Costs		2,171,571	
Property Items		(147,637,569)	
			<u>(150,281,790)</u>
27 FEDERAL TAX NET INCOME			<u>(16,858,265)</u>
28 COMPUTATION OF TAX:			
TAX AT 21%			(3,540,236)
INVESTMENT TAX CREDIT		(278,279)	
Other		—	
			<u>(278,279)</u>
CURRENT TAX PROVISION (PAGE 114)		\$	<u>(3,818,515) (a)</u>
(a) Income Taxes - Federal (409.1) - Line 15, Page 114			(3,540,236)
Income Taxes - Federal (409.2) - Line 53, Page 116			—
Investment Tax Credit (411.4) - Line 19, Page 114			(278,279)
Current Tax Provision		\$	<u>(3,818,515)</u>



Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

1. Give details of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged directly to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both column (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to the portion of prepaid taxes charged to current year and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5)  (a)	BALANCE AT BEGINNING OF YEAR	
		Taxes Accrued (b)	Prepaid Taxes (c)
1	Federal Income Tax - current year (14915) & (24915)	(3,834,154)	
2	Federal Income Tax - prior year	—	
3	Old Age Benefits (FICA) (21400)	1,570	
4	Federal Unemployment Tax (FUI) (21403)	—	
5	State Unemployment Tax (SUI) (21405)	(3)	
6	Sales and Use Tax	—	
7	Tax Payable (26415)	—	
8	N.J. C.B.T. Tax - Current (22410)	(5,021,381)	
9	N.J. Sales Tax - Revenue (22460)	(2,040,731)	
10	Property Tax Payable (21157)	119,294	
11	Environmental Tax (West Virginia)	—	
12	NYC EXCISE TAX	—	
13	State Withholdings	—	
14	Non-current Liability - Other (28600)	—	
15	<b>TOTAL</b>	<b>\$ (10,775,404)</b>	<b>\$ —</b>

**DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged)**

Line No.	Electric (Account 408.1, 409.1)	Gas (Account 408.1, 409.1)	Other Utility Department (Account 408.1, 409.1)	Other Income and Deductions (Account 408.1, 409.2)
	(i)	(j)	(k)	(l)
1	Federal Income Tax	\$ 19,913,793	\$ —	\$ —
2	Old Age Benefits (FICA)	5,981,430		
3	Federal Unemployment Tax (FUI)	(5,995)		
4	State Unemployment Tax (SUI)	247,158		
5	Miscellaneous State Taxes	6,450		
6	Sales and Use Tax	—		
7	Tax Credit Transfer	(1,411,614)		
8	Real Estate Tax	746,471		
9	Excise Tax	(138,160)		
10	N.J. Sales Tax Expense - Revenue	58,472,468		
11	N.J. Corporate Business Tax	—		
12	Other Tax Reversal	281,191		\$ —
13				
14				
15	<b>TOTAL</b>	<b>\$ 56,326,252</b>	<b>\$ —</b>	<b>\$ —</b>

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid, tax account in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Show in columns (i) thru (p) how the tax accounts were distributed. Show both the utility department and number of account charged. For taxes charged to utility plant, show the number of the appropriate balance sheet plant account or subaccount.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.
10. Item under \$250,000 may be grouped.

Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments * (f)	BALANCE AT END OF YEAR		Line No.
			Tax Accrued (Account 236) (g)	Prepaid Taxes (Included in Acct. 165) (h)	
—	4,954,118		(8,788,272)	14915/24915	1
	—		—		2
	516		1,054	21400	3
	(4,840)		4,840	21403	4
	1,112		(1,115)	21405	5
			—		6
			—		7
638,641			(4,382,740)	12610/22410	8
	2,165,878		(4,206,609)	12611/22460	9
	(4,289)	—	123,584	21157	10
—	—	—	—		11
—	—	—	—		12
—	—	—	—		13
—	—	—	—	28600	14
\$ 638,641	\$ 7,112,495	\$ —	\$ (17,249,258)		15

**DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged)**

Extraordinary Items (Account 409.3) (m)	Other Utility Opn. Income (Account 408.1, 409.1) (n)	Adjustment to Ret. Earnings (Account 439) (o)	Other (p)	Line No.
				1
				2
				3
				4
				5
				6
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				8
				9
				10
				11
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				13
				14

\* Federal Income Tax Adjustments are comprised of the net of a reclassification between current and prior year tax reserve. Remaining adjustments relate to intercompany cost allocations and timing differences.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**INVESTMENT TAX CREDITS GENERATED AND UTILIZED**

1. Prepare this page regardless of the method of accounting adopted for the investment tax credits. By footnote state the method of accounting adopted, and whether the company has consented or is required by another Commission to pass the tax credits on to customers.
2. As Indicated in column (a) , show each year's activities from 1962 through the year covered by this report, identifying the data by the indicated percentages.
3. Report in columns (b) and (e) the amount of investment tax credits generated from properties acquired for use in utility operations. Report in columns (c) and (f) the amount of such generated credits utilized in computing the annual income taxes. Also explain by footnote any adjustments to columns (b) through (f) such as corrections, etc., or carry back of unused credits. Such adjustments should be carried back or forward to the applicable years.
4. Report in column (d), the weighted-average useful life of all properties used in computing the investment tax credits in column (b). Also, show in this column for the year 1971 and thereafter, the option exercised [(1) rate base treatment, (2) ratable flow through, or (3) flow through] for rate purposes in accordance with section 46 (f) of the Internal Revenue Code.
5. Show by footnote (page 551, Footnotes) any unused credits available at end of each year for carrying forward as a reduction of taxes in subsequent years.

Line No.	Year (a)	Gas			Other Departments or Operations	
		Generated (b)	Utilized (c)	Weighted Average Life of Property (d)	Generated (e)	Utilized (f)
1	1962-78					
2	3%					
3	4%					
4	7%					
5	10%					
6	11%					
7						
8	1979					
9	3%					
10	4%					
11	7%					
12	10%		NOT APPLICABLE			
13	11%					
14						
15	1980					
16	3%					
17	4%					
18	7%					
19	10%					
20	11%					
21						
22						
23	1981					
24	3%					
25	4%					
26	6%					
27	7%					
28	10%					
29	11%					
30						
31						
32	1982					
33	3%					
34	4%					
35	6%					
36	7%					
37	10%					
38	11%					
39						
40						

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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INVESTMENT TAX CREDITS GENERATED AND UTILIZED (Continued)						
Line No.	Year (a)	Gas			Other Departments or Operations	
		Generated (b)	Utilized (c)	Weighted Average Life of Property (d)	Generated (e)	Utilized (f)
41	1983					
42	3%					
43	4%					
44	6%					
45	7%					
46	8%					
47	10%	NOT APPLICABLE				
48	11%					
49						
50						
51	1984					
52	3%					
53	4%					
54	6%					
55	7%					
56	8%					
57	10%					
58	11%					
59						
60						
61	1985					
62	3%					
63	4%					
64	6%					
65	7%					
66	8%					
67	10%					
68	11%					
69						
70						
71	1986					
72	3%					
73	4%					
74	6%					
75	7%					
76	8%					
77	11%					
78						
79	1987					
80	10%					
81						
82	1988					
83	10%					
84						
85	1989					
86	10%					
87						

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**PRODUCTION PROPERTIES HELD FOR FUTURE USE (Account 105.1)**

Report below information applicable to Account 255. When appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (1) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions  (a)	Balance at Beginning of Year  (b)	Deferred for Year		Allocation to Current Year's Income		Adjustments  (g)
			Account No.  (c)	Amount  (d)	Account No.  (e)	Amount  (f)	
1	Gas Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6							
7							
8	TOTAL						
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL						
10							
11							
12				NOT APPLICABLE			
13							
14							
15							
16							
17							
18							
19							
20							
21							
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)**

Balance at End Of Year (h)	Average Period Of Allocation To Income (i)	Adjustment Explanation	Line No.
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
		NOT APPLICABLE	12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
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			45
			46
			47
			48

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (ACCOUNT 242)		
1. Describe and report the amount of other current and accrued liabilities at the end of year.		
2. Minor items (less than \$250,000) may be grouped under appropriate title.		
Line No.	Item (a)	Balance at End of Year (b)
1	Vacation / PTO / Sick Reserve	1,312,168
2	BPU Assessment	1,050,457
3	Fees - Commitment	384,766
4	Clean Energy - Short Term	14,382,335
5	Fees - Legal	25,000
6	Accounting Fees	375,625
7	Deposits - Broker/Marketer	—
8	Short Term Incentive E&A / S&P / Union	1,229,697
9	Payroll Liability	3,121,919
10	Escheated Credit	—
11	Wage Attachments	3,460
12	Other	(1,553,342)
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
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41		
42		
	TOTAL	\$ 20,332,085

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OTHER DEFERRED CREDITS (ACCOUNT 253)**

1. Report below the details called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (less than \$250,000) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Miscellaneous	473,890			222,853	696,744
2	MGP Remediation Obligation	125,717,491			39,597,299	165,314,790
3		—		—	—	—
4		—			—	—
5		—			—	—
6		—				—
7		—				—
8		—				—
9		—				—
10		—				—
11		—				—
12		—				—
13		—				—
14		—				—
15		—				—
16		—				—
17		—				—
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35		—				—
36		—				—
37		—				—
38		—				—
39		—				—
40		—				—
41		—				—
42		—				—
43		—				—
44		—				—
45	<b>TOTAL</b>	\$ 126,191,382		\$ —	\$ 39,820,152	\$ 166,011,534

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**UNDELIVERED GAS OBLIGATIONS UNDER SALES AGREEMENTS**

- Report below the information called for concerning obligations to customers under take or pay clauses of gas sale agreements. If any of the obligations are included in an account other than 253, Other *Deferred Credits*, show the account in which included and on page 266 of this report show the aggregate dollar amount with notation that details are reported on this page. Explain why any take or pay obligations were not included in Account 253.
- If any obligation at the beginning of year (or which arose during the year) was cancelled, forfeited by the customer, or applied to another purpose, state in a footnote gas volume and dollar amount, period when such obligation arose, accounting entries, and give a concise explanation

Line No.	Name of Customer (Designate associated companies with an asterisk)  (a)	Respondent's FERC Rate Schedule No.  (b)	BALANCE AT BEGINNING OF YEAR	
			Mcf (14.73 psia at 60 °F)  (c)	Amount  (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	<b>NOT APPLICABLE</b>			
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
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38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL			

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**UNDELIVERED GAS OBLIGATIONS UNDER SALES AGREEMENTS (Continued)**

- of circumstances causing forfeiture or other disposition of the take or pay obligation.
3. If for any reason a take or pay situation is in controversy, list the amount of those prepayment claims which have not been paid, together with footnote notation that the amount is in controversy (and any explanation the respondent chooses to make).
  4. If any delivery obligation was determined other than by reference to amounts per Mcf or demand-commodity factors, furnish a concise explanation of basis of computation in a footnote.

BALANCE AT END OF YEAR		UNDELIVERED GAS FOR CURRENT YEAR			Make-Up Period Expiration Date	Line No.
Mcf (14.73 psia at 60°F) (e)	Amount (f)	Cents Per Mcf (g)	Mcf (14.73 psia at 60°F) (h)	Percent of Year's Required Delivery (i)		
						1
						2
						3
						4
						5
			NOT APPLICABLE			6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
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						44
						45
						46

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**ACCUMULATED DEFERRED INCOME TAXES – ACCELERATED AMORTIZATION PROPERTY (Account 281)**

- Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
- At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities	—		
4	Pollution Control Facilities	—		
5	Other	—	—	—
6	<b>NOT APPLICABLE</b>	—		
7		—	—	—
8	TOTAL Electric (Enter Total of Lines 3 thru 7)			
9	Gas			
10	Defense Facilities	—		
11	Pollution Control Facilities	—		
12	Other			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16	Other (Specify)			
17	TOTAL (Acct 281) (Total of lines 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

**NOTES**

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES – ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

Income and deductions.  
Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
		NOT APPLICABLE					12
							13
							14
							15
							16
							17
							18
							19
							20
							21

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (ACCOUNT 282)**

- Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
- For other, include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	—		
3	Gas	\$ 298,297,070	\$ 26,940,183	
4	Other (Define)	—		
5	Total (Enter total of lines 2 thru 4)	298,297,070	26,940,183	—
6	Other (Specify)	—		
6.01				
6.02				
7	Total Account 282 (Enter Total of Lines 5 thru 6)	298,297,070	26,940,183	—
8	Classification of TOTAL			
9	Federal Income Tax	\$ 298,297,070	\$ 26,940,183	
10	State Income Tax	—		
11	Local Income Tax	—		

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (ACCOUNT 282) (Continued)

3. Add rows as necessary to report all data. When rows are added, the additional row numbers should follow in sequence, 4.01, 4.02 and 6.01, 6.02, etc.. Use separate pages as required.

CHANGES DURING THE YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account No. (g)	Amount (h)	Account No. (i)	Amount (j)		
						—	1
						—	2
			\$ —		\$ 2,634,190	\$ 327,871,443	3
						—	4
—	—	—	—	—	2,634,190	\$ 327,871,443	5
						—	6
							6.01
							6.02
—	—	—	—	—	2,634,190	\$ 327,871,443	7
							8
\$ —			\$ —		\$ 2,634,190	\$ 327,871,443	9
						—	10
						—	11

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCOUNT 283)**

- Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Accounts 283.
- For other, include deferrals relating to other income and deductions.

Line No.	Account Subdivisions  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1  (c)	Amounts Credited to Account 411.1  (d)
1	Account 283			
2	Electric	—		
3	Gas	\$ 107,978,284	\$ —	\$ —
4	Other (Define)	—		
5	Total (Enter total of lines 2 thru 4)	\$ 107,978,284	—	—
6	Other (Specify)	—		
6.01				
6.02				
7	TOTAL Account 283 (Total of Lines 5 thru 6)	\$ 107,978,284	—	—
8	Classification of TOTAL			
9	Federal Income Tax	\$ 107,978,284	\$ —	\$ —
10	State Income Tax	—		
11	Local Income Tax	—		

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (ACCOUNT 283) (Continued)

4. Add rows as necessary to report all data. When rows are added, the additional row numbers should follow in sequence, 4.01, 4.02 and 6.01, 6.02, etc.. Use separate pages as required.

CHANGES DURING THE YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account No. (g)	Amount (h)	(i)	(j)		
						—	1
			\$ —		\$ 9,790,747	\$ 117,769,031	2
						—	3
						—	4
—	—		—		9,790,747	117,769,031	5
						—	6
							6.01
							6.02
—	—		—		9,790,747	117,769,031	7
							8
			\$ —		\$ 9,790,747	\$ 117,769,031	9
						—	10
						—	11
			Item 3				
			Significant Items				
			NJ C.B.T. Deferred			\$ 117,769,031	
			Total			\$ 117,769,031	

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OTHER REGULATORY LIABILITIES (ACCOUNT 254)**

- Report below the details called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).
- For regulatory liabilities being amortized, show period of amortization in column (a).
- Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$250,000, whichever is less) may be grouped by classes.
- Provide in a footnote, for each line item, the regulatory citation where the respondent was directed to refund the regulatory liability (e.g. Commission Order, state commission order, court decision).

Line No.	Description and Purpose of Other Regulatory Liabilities  (a)	Balance at Beginning of Year  (b)	DEBITS		Credits  (e)	Balance at End of Current  (f)
			Account Credited  (c)	Amount  (d)		
1		—				—
2	Remediation Liability (a)	—		—	—	\$ —
3	Tax Reform (26415)	184,111,862		5,019,149	—	179,092,712
4	Reg Liability - CIP	329,634		329,634	—	—
5		—				—
6	(a) This amount refers to total future estimated expenditures	—				—
7	to remediate and monitor three MGP	—				—
8	This amount also appears as a	—				—
9	on page 232.	—				—
10		—				—
11		—				—
12		—				—
13		—				—
14		—				—
15		—				—
16		—				—
17		—				—
18		—				—
19		—				—
20		—				—
21		—				—
22		—				—
23		—				—
24		—				—
25		—				—
26		—				—
27		—				—
28		—				—
29		—				—
30		—				—
31		—				—
32		—				—
33		—				—
34		—				—
35		—				—
36		—				—
37		—				—
38		—				—
39		—				—
40		—				—
41		—				—
42		—				—
43		—				—
44		—				—
<b>45</b>	<b>TOTAL</b>	\$ 184,441,496		\$ 5,348,784	\$ —	\$ 179,092,712

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Monthly Quantity & Revenue Data by Rate Schedule**

- Reference to account numbers in the USofA is provided in parentheses beside applicable data. Quantities must not be adjusted for discounts.
- Total Quantities and Revenues in whole numbers
- Report revenues and quantities of gas by rate schedule. Where transportation services are bundled with storage services, reflect only transportation Dth. When reporting storage, report Dth of gas withdrawn from storage and revenues by rate schedule.
- Revenues in Column (c) include transition costs from upstream pipelines. Revenue (Other) in Column (e) includes reservation charges received by the pipeline plus usage charges, less revenues reflected in Columns (c) and (d). Include in Column (e), revenue for Accounts 490-495.
- Enter footnotes as appropriate.

Line No.	Item (a)	Month 1 Quantity (b)	Month 1 Revenue Costs and Take-or-Pay (c)	Month 1 Revenue (GRI & ACA) (d)	Month 1 Revenue (Other) (e)	Month 1 Revenue (Total) (f)
1	Total Sales (480-488)					
2	Transportation of Gas for Others (489.2 and 489.3)					
3						
4						
5						
6						
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Monthly Quantity & Revenue Data by Rate Schedule**

1. Reference to account numbers in the USofA is provided in parentheses beside applicable data. Quantities must not be adjusted
2. Total Quantities and Revenues in whole numbers
3. Report revenues and quantities of gas by rate schedule. Where transportation services are bundled with storage services, reflect only transportation Dth. When reporting storage, report Dth of gas withdrawn from storage and revenues by rate schedule.
4. Revenues in Column (c) include transition costs from upstream pipelines. Revenue (Other) in Column (e) includes reservation charges received by the pipeline plus usage charges, less revenues reflected in Columns (c) and (d). Include in Column (e), revenue for Accounts 490-495.
5. Enter footnotes as appropriate.

Line No.	Month 2 Quantity (g)	Month 2 Revenue Costs and Take-or-Pay (h)	Month 2 Revenue (GRI & ACA) (i)	Month 2 Revenue (Other) (j)	Month 2 Revenue (Total) (k)	Month 3 Quantity (l)	Month 3 Revenue Costs and Take-or-Pay (m)	Month 3 Revenue (GRI & ACA) (n)	Month 3 Revenue (Other) (o)	Month 3 Revenue (Total) (p)
1										
2										
3										
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6										
7										
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10										
11										
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Monthly Quantity & Revenue Data by Rate Schedule									
	Quantity 1st Qtr	Revenue 1st Qtr	Quantity 2nd Qtr	Revenue 2nd Qtr	Quantity 3rd Qtr	Revenue 3rd Qtr	Quantity 4th Qtr	Revenue 4th Qtr	
Residential Non-Heat	720,118	1,337,244	554,483	1,223,931	680,107	2,001,469	697,606	1,379,058	
Residential Space Heat	193,813,301	262,598,883	56,039,504	99,299,919	34,378,245	65,131,609	138,345,897	207,027,102	
Apartment Heat - GSS	117,976	157,658	43,186	77,956	18,306	41,896	77,376	115,224	
Apartment Heat - GSL	1,599,556	2,170,412	537,504	849,006	219,327	520,189	1,049,763	1,398,050	
Commercial General - GSS	574,156	880,177	340,503	680,244	374,850	709,805	447,100	778,641	
Commercial General - GSL	1,281,451	1,753,124	726,456	1,026,043	685,450	965,387	1,073,532	1,442,246	
Industrial General - GSS	7,272	9,127	-329	1,304	217	1,431	3,062	4,937	
Industrial General - GSL	149,790	196,359	50,496	88,255	68,704	108,639	139,995	185,975	
Commercial Heat - GSS	13,921,039	19,506,613	2,652,495	6,971,718	1,394,365	5,022,860	8,695,229	14,134,604	
Commercial Heat - GSL	18,995,966	26,234,317	6,755,587	11,203,961	4,471,106	8,777,985	13,716,801	18,833,452	
School Heat - GSS	29,194	37,532	6,688	10,242	1,959	4,833	13,122	18,609	
School Heat - GSL	789,256	1,065,339	175,203	348,543	31,279	204,434	541,302	740,863	
Cool & Air Conditioning - GSS	14,412	20,039	21,373	25,545	40,610	41,693	19,892	29,185	
Cool & Air Conditioning - GSL	103,677	140,803	37,444	56,358	26,491	44,451	75,808	103,891	
Firm Co-Generation	0	0	0	0	0	0	0	0	
Street Lights	639	726	639	726	639	726	639	726	
Misc. Revenue	0	0	0	0	0	0	0	0	
Weather Norm	0	0	0	0	0	0	0	0	
CIP Current	0	36,526,259	0	7,938,349	0	-82,381	0	11,564,726	
CIP Prior	0	-9,256,358	0	-2,726,574	0	-1,676,829	0	-14,102,017	
Residential Transp. Heat	6,124,515	5,219,512	1,663,041	1,789,663	918,826	1,214,345	3,675,375	3,506,536	
Residential Transp. Non-Heat	34,324	51,310	21,076	40,830	16,555	36,827	25,184	41,890	
Firm Transportation - LLF	2,183,199	967,673	818,795	748,873	426,614	685,746	1,736,271	951,777	
DGC - FT	1,086,945	381,350	656,320	299,227	1,001,233	338,339	1,291,709	423,163	
Firm Transportation - HLF	5,148,295	2,023,115	4,756,651	2,152,825	4,220,049	2,000,615	4,150,204	2,059,895	
CNG	192,330	226,257	204,948	190,071	258,107	221,636	201,580	176,637	
CTB LLF	0	0	0	0	0	0	0	0	
GSL/CAC Transport	28,195,198	18,889,492	12,015,226	11,542,226	7,561,934	9,696,364	22,410,992	17,093,732	
FEED	0	0	0	0	0	0	0	0	
GSS/CAC Transport	2,767,052	2,348,206	764,418	1,056,694	419,893	834,947	1,908,914	1,909,279	
SCR HLF	0	0	0	0	0	0	0	0	
DGC - Balancing	238,123	66,637	235,324	59,945	242,426	62,910	235,836	79,011	
DGC - BGSS	3,870	35,065	-13,105	11,146	6,096	21,161	24,669	32,539	
Red Oak	26,556,240	221,072	93,423,660	527,378	93,467,070	527,365	18,771,560	167,586	
Ocean Peaking Power	274,070	201,742	6,325,074	293,930	13,855,835	341,286	4,270,585	298,324	
Interruptible Transportation	3,260,816	529,161	3,519,180	577,100	3,212,857	534,862	3,972,862	706,800	
Marketer - Broker	0	21,758	0	10,920	0	10,535	0	11,417	
NGV Transport	153,998	59,616	147,083	57,314	175,907	68,758	193,208	78,329	
IT Transp Co-Gen	0	0	0	0	0	0	0	0	
Interruptible	0	0	0	0	0	0	0	0	
IGS Sharing	0	0	0	0	0	0	0	0	
Lakewood Co-Generation	11,780	0	529,510	0	13,895,120	0	5,626,730	0	
Sayreville /GenOn	0	0	41,270	8,420	13,700	2,667	0	0	
Forked River/JCP&L	9,200	5,379	30,640	8,075	383,130	106,013	91,640	22,732	
NGV	249	562	322	610	305	563	475	771	
Off-System Sales	126,547,030	46,577,443	35,723,020	6,164,402	96,567,810	14,879,948	173,264,010	38,160,320	
Other Revenues	0	1,062,490	0	1,144,201	0	1,080,888	0	1,089,428	
Storage	0	0	0	0	0	0	12,415,840	0	
Capacity Release	80,619,900	0	102,551,780	0	105,384,260	0	86,819,460	0	
	515,524,937	422,266,094	331,355,465	153,759,376	384,419,382	114,483,972	505,984,228	310,465,438	
TOTAL CALENDAR REVENUE	1,000,974,880	REF 300AB					1,737,284,011		
							On Sys Transp	-20,063,140	
							Capacity Rel	-375,375,400	
							Storage	-12,415,840	
							OPP	-24,725,564	
							OSS	-432,101,870	
							CNG	-856,965	
							JCP&L	-569,580	
							Firm Cogen/ IT Cogen Exempt	0	
							Com Gen, Heat & CTB Exempts	0	
							Ref Pg 301C	871,175,653	

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Gas Operating Revenues					
1. Report below natural gas operating revenues for each prescribed account total. The amounts must be consistent with the detailed data on succeeding pages. 2. Revenues in columns (b) and (c) include transition costs from upstream pipelines. 3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges, less revenues reflected in columns (b) through (e). Include in columns (f) and (g) revenues for Accounts 480-495.					
Line No.	Title of Account  (a)	Revenues for Transition Costs and Take-or-Pay		Revenues for GRI and ACA	
		Amount for Current Year (b)	Amount for Previous Year (c)	Amount for Current Year (d)	Amount for Previous Year (e)
1	480.484 Sales (Firm, Int. JCP&L)	\$ —	\$ —	\$ —	\$ —
2	485 Intracompany Transfers		—		—
3	487 Late Payment Charges		—		—
4	488 Miscellaneous Service Revenues		—		—
5	489.1 Revenues from Transportation of Gas of Others Through Gathering Facilities		—		—
6	489.1 Revenues from Transportation of Gas of Others Through Transmission Facilities		—		—
7	489.1 Revenues from Transportation of Gas of Others Through Distribution Facilities (FT, CTB, IT)	—	—		—
8	489.4 Revenues From Storing Gas of Others		—		—
9	490 Sales of Prod. Ext. from Natural Gas		—		—
10	491 Revenues form Natural Gas Proc. by Others		—		—
11	492 Incidental Gasoline and Oil Sales		—		—
12	493 Rent from Gas Property		—		—
13	494 Interdepartmental Rents		—		—
14	495 Other Gas Revenues		—		—
15	Subtotal:	—	—	\$ —	—
16	469 (Less) Provision for Rate Refunds		—		—
17	TOTAL:	\$ —	\$ —	\$ —	\$ —

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Gas Operating Revenues (Continued)**

4. If increases or decreases from previous year are not derived from previously reported figures, explain any inconsistencies in a footnote.  
5. On Page 108, include information on major changes during the year, new service, and important rate increases or decreases.  
6. Report the revenue from transportation services that are bundled with storage services as transportation service revenue.

OTHER REVENUES		REVENUES		DEKATHERM OF NATURAL GAS	
Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
\$ 907,241,612 (6)	\$1,185,091,452 (6)	\$ 907,241,612 (1)	\$1,185,091,452 (1)	95,331,494 (2)	99,519,908 (2)
—	—	—	—		—
652,393	78,409	652,393	78,409		—
1,762,450	1,380,450	1,762,450	1,380,450		—
—	—	—	—		—
—	—	—	—		—
90,187,472 (6)	96,749,721 (6)	90,187,472 (3)	96,749,721 (3)	40,861,520 (4)	43,166,366 (4)
—	—	—	—	(5)	(5)
—	—	—	—		—
—	—	—	—		—
—	—	—	—		—
—	—	—	—		—
2,441,455	1,121,452	2,441,455	1,121,452		—
1,002,285,382	1,284,421,484	1,002,285,382	1,284,421,484		—
(831,212)	(14,208,160)	(831,212)	(14,208,160)		—
\$1,001,454,170	\$1,270,213,324	\$1,001,454,170	\$1,270,213,324		—

(1) Includes \$79,955,137.03 unbilled revenues for 2023 and \$98,690,396.80 unbilled revenues for 2022.  
(2) Includes 5,946,889 unbilled dekatherms for 2023 and 6,785,793 unbilled dekatherms for 2022.  
(3) Includes \$7,005,531 unbilled revenues for 2023 and \$7,890,131 unbilled revenues for 2022.  
(4) Includes 1,301,099 unbilled dekatherms for 2023 and 1,542,218 unbilled dekatherms for 2022.  
(5) Totals of columns J & K include 40,861,520 and 43,166,366 dekatherms for 2023 and 2022, respectively, (see page 301C) of Co-Generation Lakewood, in addition to total dekatherms of gas sold for 2023. (see page 301-A.)  
(6) The totals of lines f & g - 1 & 7 ties to Line (b) & (c) 20 on page 301A.

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Gas Operating Revenues (Account 400) (Continued)

- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous year (columns (c), (e) and (g) are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Commercial and Industrial Sales, Account 481, may be classified according to the basis of classification (small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 200,000 Mcf per year or approximately 800 Mcf per day of normal requirements. (See Account 481 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
- Provide a reconciliation of the total amounts on line 20 and the amounts on lines 1,5,6,7, and 8 of page 301 in the area provided for notes.

Line No.	Customer Class  (a)	Operating Revenues		Therms of Gas Sold		Avg. No. of Nat. Gas Customers per Mth	
		Amount for Year (b)	Amount For Previous Year (c)	Quantity For Year (d)	Quantity For Previous Year (e)	Number For Year (e)	Number For Previous Year (e)
1	Residential						
2	Residential Service	\$ 667,139,029	\$ 694,633,134	425,229,265	476,933,789	518,987	510,935
3	Transportation	11,900,910	14,443,715	12,478,898	16,195,923	16,226	17,893
4	Cooling & Air Conditioning		—				
5	Commercial						
6	Firm	136,910,290	156,755,569	81,799,166	89,427,591	32,382	31,696
7	Interruptible						—
8	Transportation	75,619,993	79,576,298	381,478,859	399,587,224	7,936	8,462
9	Cooling & Air Conditioning	461,966	611,851	339,707	404,755	63	65
10	Industrial						
11	Firm						
12	Interruptible	153,286	1,226,112	569,580	1,284,017	4	4
13	Transportation	2,666,569	2,729,708	13,965,716	14,832,296	81	85
14	Cooling & Air Conditioning						
15	Street & Yard Light Service	2,905	2,980	2,551	2,554	2	2
16	Compressed Vehicular NG	817,108	1,521,536	1,527,162	1,694,113	4	4
17	Cogeneration						—
18	Off-system Sales	105,782,114	318,712,421	444,517,710	426,157,280	23	21
19	Other Sales to Public Authorities						
20	Total Natural Gas Service Revenues	\$1,001,454,170	\$1,270,213,324	1,361,908,614	1,426,519,542	575,708	569,167

Please note: Sum of Lines 3,8 & 13B = page 301 Line 7H. Sum of Lines 2,4,6,9,12,15,17 & 18B = page 301 Line 1H (Line 1H does not include CIP, Other Revenue and CNG).

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Gas Operating Revenues (Account 400) (Continued)					
1. Report by New Jersey Gross Receipts and Franchise Tax Class, the taxable therms of gas and the corresponding operating revenues. 2. Where there is more than one tariff schedule designated in a tax class, identify the names of the individual tariff schedules above the tax class name and provide the taxable therms of gas and the corresponding operating revenues for each tariff schedule. 3. Provide a reconciliation of the total amounts on line 15 and the amounts shown on line 1 of page 301 in the area provided for notes.					
Line No.	Tax Class (a)	Therms of Gas Sold		Operating Revenues	
		Quantity For Year (b)	Quantity For Previous Year (c)	Amount for Year (d)	Amount For Previous Year (e)
1	GR-1 Residential	<b>NOT APPLICABLE</b>			
2	GR-2 Cooling & Air Conditioning				
3	GR-3 Residential Transportation GNR-1 General Service				
4	GNR-2 Large Volume Demand				
5	GNR-3 Firm Cooling & Air Conditioning				
6	GNR-4 Interruptible Service				
7	GNR-5 Firm Transportation Service				
8	GNR-6 Non-Firm Transportation Service				
9	GNR-7 Street Light Service				
10	GNR-8 Contract Service				
11	GNR-9 Limited Term Contract Service				
12	GNR-10 Uncompressed Vehicular NG				
13	GNR-11 General service - Firm Transportation Service				
14	GNR-12 Large Volume - Firm Transportation Service				
15	Total	—	—	\$ —	\$ —

NOTES



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**[Next page is 302]**

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Revenues from Transportation of Gas of Others Through Gathering Facilities (Account 489.1)**

1. Report revenues and Dth of gas delivered through gathering facilities by zone of receipt (i.e. state in which gas enters respondent's system).
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.

Line No.	Rate Schedule and Zone of Receipt  (a)	Revenues for Transition Costs and Take-or-Pay  Amount for Current Year (b)	Revenues for Transaction Costs and Take-or-Pay  Amount for Previous Year (c)	Revenues for GRI and ACA  Amount for Current Year (d)	Revenues for GRI and ACA  Amount for Current Year (d)
1			—		—
2	NOT APPLICABLE		—		—
3			—		—
4			—		—
5			—		—
6			—		—
7			—		—
8			—		—
9			—		—
10			—		—
11			—		—
12			—		—
13			—		—
14			—		—
15			—		—
16			—		—
17			—		—
18			—		—
19			—		—
20			—		—
21			—		—
22			—		—
23			—		—
24			—		—
25		—	—	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Revenues from Transportation of Gas of Others Through Gathering Facilities (Account 489.1)**

3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges, less revenues reflected in columns (b) through (e).
4. Delivered Dth of gas must not be adjusted for discounting.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
1	NOT APPLICABLE	—		—		—
2		—		—		—
3		—		—		—
4		—		—		—
5		—		—		—
6		—		—		—
7		—		—		—
8		—		—		—
9		—		—		—
10		—		—		—
11		—		—		—
12		—		—		—
13		—		—		—
14		—		—		—
15		—		—		—
16		—		—		—
17		—		—		—
18		—		—		—
19		—		—		—
20		—		—		—
21		—		—		—
22		—		—		—
23		—		—		—
24		—		—		—
25	—	—	—	—	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Revenues from Transportation of Gas of Others Through Transmission Facilities (Account 489.2)**

1. Report revenues and Dth of gas delivered by Zone of Delivery by Rate Schedule. Total by Zone of Delivery and for all zones. If respondent does not have separate zones, provide totals by rate schedule.
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.
3. Other Revenues in columns (f) and (g) include reservation charges received by the pipeline plus usage charges for transportation and hub services, less revenues reflected in columns (b) through (e).

Line No.	Zone of Delivery, Rate Schedule (a)	Revenues for Transition Costs and Take-or-Pay	Revenues for Transition Costs and Take-or-Pay	Revenues for GRI and ACA	Revenues for GRI and ACA
		Amount for Current Year (b)	Amount for Previous Year (c)	Amount for Current Year (d)	Amount for Previous Year (e)
1	NOT APPLICABLE		—		—
2			—		—
3			—		—
4			—		—
5			—		—
6			—		—
7			—		—
8			—		—
9			—		—
10			—		—
11			—		—
12			—		—
13			—		—
14			—		—
15			—		—
16			—		—
17			—		—
18			—		—
19			—		—
20			—		—
21			—		—
22			—		—
23			—		—
24			—		—
25		—	—	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Revenues from Transportation of Gas of Others Through Transmission Facilities (Account 489.2)**

4. Delivered Dth of gas must not be adjusted for discounting.  
5. Each incremental rate schedule and each individually certificated rate schedule must be separately reported.  
6. Where transportation services are bundled with storage services, report total revenues but only transportation Dth.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
1	NOT APPLICABLE	—		—		—
2		—		—		—
3		—		—		—
4		—		—		—
5		—		—		—
6		—		—		—
7		—		—		—
8		—		—		—
9		—		—		—
10		—		—		—
11		—		—		—
12		—		—		—
13		—		—		—
14		—		—		—
15		—		—		—
16		—		—		—
17		—		—		—
18		—		—		—
19		—		—		—
20		—		—		—
21		—		—		—
22		—		—		—
23		—		—		—
24		—		—		—
25	—	—	—	—	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Revenues from Storing Gas of Others (Account 489.4)**

1. Report revenues and Dth of gas withdrawn from storage by Rate Schedule and in total.
2. Revenues for penalties including penalties for unauthorized overruns must be reported on page 308.
3. Other revenues in columns (f) and (g) include reservation charges, deliverability charges, injection and withdrawal charges, less revenues reflected in columns (b) through (e).

Line No.	Rate Schedule (a)	Revenues for Transition Costs and Take-or-Pay Amount for Current Year (b)	Revenues for Transition Costs and Take-or-Pay Amount for Previous Year (c)	Revenues for GRI and ACA Amount for Current Year (d)	Revenues for GRI and ACA Amount for Previous Year (e)
1	NOT APPLICABLE		—		—
2			—		—
3			—		—
4			—		—
5			—		—
6			—		—
7			—		—
8			—		—
9			—		—
10			—		—
11			—		—
12			—		—
13			—		—
14			—		—
15			—		—
16			—		—
17			—		—
18			—		—
19			—		—
20			—		—
21			—		—
22			—		—
23			—		—
24			—		—
25		—	—	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Revenues from Storing Gas of Others (Account 489.4)**

4. Dth of gas withdrawn from storage must not be adjusted for discounting.
5. Where transportation services are bundled with storage services, report only Dth withdrawn from storage.

Line No.	Other Revenues	Other Revenues	Total Operating Revenues	Total Operating Revenues	Dekatherm of Natural Gas	Dekatherm of Natural Gas
	Amount for Current Year (f)	Amount for Previous Year (g)	Amount for Current Year (h)	Amount for Previous Year (i)	Amount for Current Year (j)	Amount for Previous Year (k)
1	NOT APPLICABLE	—		—		—
2		—		—		—
3		—		—		—
4		—		—		—
5		—		—		—
6		—		—		—
7		—		—		—
8		—		—		—
9		—		—		—
10		—		—		—
11		—		—		—
12		—		—		—
13		—		—		—
14		—		—		—
15		—		—		—
16		—		—		—
17		—		—		—
18		—		—		—
19		—		—		—
20		—		—		—
21		—		—		—
22		—		—		—
23		—		—		—
24		—		—		—
25	—	—	—	—	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OTHER GAS REVENUES (ACCOUNT 495)**

1. For transactions with annual revenues of \$250,000 or more, described for each transaction, commissions on sales of distributions of gas of others compensation of minor or incidental services provided for others, penalties. profit or loss on sales of material and supplies, sales of steam, water or electricity miscellaneous royalties, revenues from dehydration. other processing of gas of others, and gains on settlements of imbalance receivables. Separately report revenues form cash-out penalties.

Line No.	Description of Transaction (a)	Amount (in dollars) (b)
1	Capacity Reservation charge	\$ 2,441,455
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25	Total	\$ 2,441,455

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**SALES FOR RESALE NATURAL GAS (Account 483)**

- Report particulars (details) concerning sales of natural gas during the year to other gas utilities and to pipeline companies for resale. Sales to each customer should be subdivided by service classifications, identified in column (c) where applicable, by rate schedule designation contained in the company's tariff.
- Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas.
- In either column a or b, provide separate subheadings and totals for each State in addition to a grand total for all sales to other gas utilities.
- Enter in column b, point of delivery, the name of city or town and State, and such other designation necessary to enable identification on maps of respondent's pipeline system.
- Designate with an asterisk and footnote any sales which are other than firm sales, i.e., sales for storage, etc.
- Monthly billing demands, as used in column (g) are the number of Mcf in the respective months actually used in computing the demand portion of the customer's bills; such quantity of Mcf is multiplied by the demand portion of the tariff rate. Report in column (g) the sum of the monthly billing demands for the number of months the customer received service or was subject to demand changes.
- Where consolidated bills for more than one point of delivery are rendered under a FERC rate schedule, indicate the several points of delivery in column (b) and report the remainder of the columns on a consolidated basis corresponding to the billing. Where, however, consolidated bills for more than one point of delivery are not rendered under a

Line No	Name of Other Gas Utility (Designate associated companies with an asterisk) (a)	Point of Delivery (City, Town or State) (b)	FERC Tariff Rate Schedule Designation (c)	Mcf of Gas Sold (Approx. Btu per Cu. Ft.) (d)	Revenue for Year (See Instr. 5) (e)
1					
2	NOT APPLICABLE				
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
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21					
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31					
32					
33					
34					
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36					
37					
38					
39					

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**SALES FOR RESALE-NATURAL GAS (Account 483) (Continued)**

- FERC rate schedule, the required information (columns) shall be furnished for each point of delivery.
8. Designate in a footnote if Btu per cubic foot of gas is different for any delivery point from that shown in the heading of column d.
  9. For each firm sale of \$25,000 or more for the year at each point of delivery, shown in column (i) peak day volume of gas, at pressure base indicated in column (d), and in column (h) show the date of such peak delivery. If an estimate is used for any peak day delivery and date thereof for each delivery point if billing is on a non-conjunctive basis, and show the total for each such customer if billing is on a conjunctive basis.
  10. Summarize total sales as follows: A Field sales subdivided by deliveries to (i) interstate pipeline companies and (ii) others; B. Transmission system sales divided by deliveries to (i) interstate pipeline companies, (ii) intrastate pipeline companies and gas utilities for resale under FERC rate schedules, and (iii) others. "Field sales" means sales made from wells, from points along gathering lines in gas field or production areas or from points along transmission lines within fields or production areas. "Transmission sales" means sales made from points along transmission lines not within gas fields or production areas.
  11. Enter Mcf at 14.73 psia at 60°F.

Average Revenue Per Mcf (In cents) (f)	Sum of Monthly Billing Demands Mcf (g)	Peak Day Delivery to Customers			Line No.
		Date (h)	Mcf		
			Noncoincidental (i)	Coincidental (j)	
					1
					2
					3
					4
					5
	NOT APPLICABLE				6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**REVENUE FROM TRANSPORTATION OF GAS OF OTHERS – NATURAL GAS (Account 489)**

1. Report particulars (details) concerning revenue from transportation or compression (by respondent) of natural gas for others. Subdivide revenue between transportation or compression for interstate pipeline companies and others.
2. Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas. Designate with an asterisk, however, if gas transported or compressed is other than natural gas.
3. In column (a) include the names of companies from which revenues were derived, points of receipt and delivery, and names of companies from which gas was received and to which delivered. Also specify the Commission order or regulation authorizing such transaction.

Line No.	Name of Company and Description of Services Performed (Designate associated companies with an asterisk) (a)	Distance Transported (In miles) (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12	NOT APPLICABLE	
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45	TOTAL	

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**REVENUE FROM TRANSPORTATION OF GAS OF OTHERS – NATURAL GAS (Account 489) (Continued)**

4. Designate points of receipt and delivery so that they can be identified on map of the respondent's pipe line system.
5. Enter Mcf at 14.73 psia at 60°F.
6. Minor items (less than 1,000,000 mcf) may be grouped.  
 "Note: For transportation provided under Part 284 of Title 18 of the Code of Federal Regulations, report only grand totals for all transportation in columns (b) through (g) for the following regulation sections to be listed in column (a): §284.102, 284.122, 284.222, 284.223(a), 284.223(b) and 284.224. Details for each transportation are reported in separate annual reports required under Part 284 of the Commission's regulations."

Mcf of Gas Received (c)	Mcf of Gas Delivered (d)	Revenue (e)	Average Revenue Per Mcf of Gas Delivered (in cents) (f)	FERC Tariff Rate Schedule Designation (g)	Line No.
					1
NOT APPLICABLE					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
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					43
					44
					45

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Sales of Products Extracted From Natural Gas (Account 490)**

1. Report particulars (details) concerning sales of gasoline, butane, propane, and other products extracted from natural gas, including sales of any such products which may have been purchased from others for resale.
2. If the purchasers are numerous, it is permissible to group the sales by kind of product. Show the number of purchasers grouped. Show separately, however, sales to associated companies or to companies which were associated at the time the applicable sales contracts were made.

Line No.	Name of Purchaser (Designate associated companies with an asterisk)  (a)	Name of Product  (b)	Quantity (In gallons)  (c)	Amount of Sales (in dollars)  (d)	Sales Amount Per Gallon (In cents) (d + c) (e)
1					
2					
3					
4					
5					
6					
7					
8	NOT APPLICABLE				
9					
10					
11					
12					
13					
14					
15					
16					
17					

**Revenues From Natural Gas Processed By Others (Account 491)**

1. Report particulars (details) concerning royalties and other revenues derived from permission granted to others for the right to remove products from the respondent's natural gas.
2. If the respondent's natural gas is processed by others for removal of saleable products and no revenue therefrom is derived by the respondent, complete only columns (a) and (b) below, and include the date of contract in column (a)

Line No.	Name of Processor and Description of Transaction (Designate associated companies with an asterisk)  (a)	Mcf of Respondent's Gas Processed (14.73 psia at 60°F)  (b)	Revenue (In dollars)  (c)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>GAS OPERATION AND MAINTENANCE EXPENSES</b>			
Enter in the spaces provided the gas operation and maintenance expenses for the year			
Line No.	Account (a)	Current Year (b)	Previous Year (c)
1	1. PRODUCTION EXPENSES		
2	A. MANUFACTURED GAS PRODUCTION		
3	A. 1. STEAM PRODUCTION		
4	Operation		
5	(700) Operation Supervision and Engineering		
6	(701) Operation Labor		
7	(702) Boiler Fuels		
8	(703) Miscellaneous Steam Expense		
9	(704) (Less) Steam Transferred:- Cr.		
10	Total Operation (Enter Total of lines 5 thru 9)		
11	Maintenance		
12	(705) Maintenance Supervision and Engineering		
13	(706) Maintenance of Structures and Improvements		
14	(707) Maintenance of Boiler Plant Equipment		
15	(708) Maintenance of Other Steam Production Plant		
16	TOTAL Maintenance (Enter Total of lines 12 thru 15)		
17	TOTAL Steam Production (Enter Total of lines 10 thru 16)		
18	A. 2. MANUFACTURED GAS PRODUCTION		
19	Operation		
20	Production Labor and Expenses		
21	(710) Operation Supervision and Engineering		
22	(711) Steam Expenses		
23	(712) Other Power Expenses		
24	(716) Oil Gas Generating Expenses		
25	(717) Liquefied Petroleum Gas Expenses		
26	(718) Other Process Production Expenses		
27	TOTAL Production Labor and Expenses (Enter Total of lines 20 thru 26)		
28	Gas Fuels		
29	(722) Fuel for Oil Gas		
30	(723) Fuel for Liquefied Petroleum Gas Process		
31	(724) Other Gas Fuels		
32	TOTAL Gas Fuels (Enter Total of lines 29 thru 31)		
33	Gas Raw Materials		
34	(727) Oil for Oil Gas		
35	(728) Liquefied Petroleum Gas		
36	(729) Raw Materials for Other Gas Processes		
37	(730) Residuals Expenses		
38	(731) (Less) Residuals Produced - Credit		
39	(732) Purification Expenses		
40	(733) Gas Mixing Expenses		
41	(734) (Less) Duplicate Charges - Credit		
42	(735) Miscellaneous Production Expenses		
43	(736) Rents		
44	TOTAL Gas Raw Materials (Enter Total of lines 34 thru 43)		
45	TOTAL Operation (Enter Total of lines 27, 32, and 44)		
46	Maintenance		
47	(740) Maintenance Supervision and Engineering		
48	(741) Maintenance of Structures and Improvements		
49	(742) Maintenance of Production Equipment		
50	TOTAL Maintenance (Enter total of lines 47 thru 49)		
51	TOTAL Manufactured Gas Production (Enter total of lines 45 and 50)		

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>GAS OPERATION AND MAINTENANCE EXPENSES</b>			
1. Report operation and maintenance expenses. If the amount for previous year is not derived from previously reported figures, explain in footnotes.			
2. Provide in footnotes the source of the index used to determine the price for gas supplied by shippers as reflected on line 74.			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. PRODUCTION EXPENSES		
2	A. Manufactured Gas Production		
3	Manufactured Gas Production (Submit Sup Stmt) (These costs relate to LNG)	\$ 12,042,063	\$ 11,377,154
4	B. Natural Gas production		
5	B1. Natural Gas Production and Gathering		
6	Operation		
7	750 Operation Supervision and Engineering	—	—
8	751 Production Maps and Records	—	—
9	752 Gas Well Expenses	—	—
10	753 Field Lines Expenses	—	—
11	754 Field Compressor Station Expenses	—	—
12	755 Field Compressor Station Fuel and Power	—	—
13	756 Field Measuring and Regulating Station Expenses	—	—
14	757 Purification Expenses	—	—
15	758 Gas Well Royalties	—	—
16	759 Other Expenses	—	—
17	760 Rents	—	—
18	TOTAL Operation (Total of Lines 7 thru 17)	None	None
19	Maintenance		
20	761 Maintenance Supervision and Engineering	—	—
21	762 Maintenance of Structures and Improvements	—	—
22	763 Maintenance of Producing Gas Wells	—	—
23	764 Maintenance of Field Lines	—	—
24	765 Maintenance of Field Compressor Station Equipment	—	—
25	766 Maintenance of Field Measuring and Regulating Station Equipment	—	—
26	767 Maintenance of Purification Equipment	—	—
27	768 Maintenance of Drilling and Cleaning Equipment	—	—
28	769 Maintenance of Other Equipment	—	—
29	TOTAL Maintenance (Total of lines 20 thru 28)	—	—
30	TOTAL Natural Gas Production and Gathering (Total of lines 18 and 29)	None	None

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
31	B2. Products Extraction		
32	Operation		
33	770 Operation Supervision and Engineering	—	—
34	771 Operation Labor	—	—
35	772 Gas Shrinkage	—	—
36	773 Fuel	—	—
37	774 Power	—	—
38	775 Materials	—	—
39	776 Operation Supplies and Expenses	—	—
40	777 Gas Processed by Others	—	—
41	778 Royalties on Products Extracted	—	—
42	779 Marketing Expenses	—	—
43	780 Products Purchased for Resale	—	—
44	781 Variation in Products Inventory	—	—
45	(Less) 782 Extracted Products Used by the Utility-Credit	—	—
46	783 Rents	—	—
47	TOTAL Operation (Total of Lines 33 thru 46)	None	None
48	Maintenance		
49	784 Maintenance Supervision and Engineering	—	—
50	785 Maintenance of Structures and Improvements	—	—
51	786 Maintenance of Extraction and Refining Equipment	—	—
52	787 Maintenance of Pipe Lines	—	—
53	788 Maintenance of Extracted Products Storage Equipment	—	—
54	789 Maintenance of Compressor Equipment	—	—
55	790 Maintenance of Gas Measuring and Regulating Equipment	—	—
56	791 Maintenance of Other Equipment	—	—
57	TOTAL Maintenance (Total of lines 49 thru 56)	None	None
58	TOTAL Products Extraction (Total of Lines 47 and 57)	None	None

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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
59	C. Exploration and Development		
60	Operation		
61	795 Delay Rentals	—	—
62	796 Nonproductive Well Drilling	—	—
63	797 Abandoned Leases	—	—
64	798 Other Exploration	—	—
65	TOTAL Exploration and Development (Total of lines 61 thru 64)	None	None
66	D. Other Gas Supply Expenses		
67	Operation		
68	800 Natural Gas Well Head Purchases	—	—
69	800.1 Natural Gas Well Head Purchases, Intracompany Transfers	—	—
70	801 Natural Gas Field Line Purchases	—	—
71	802 Natural Gas Gasoline Plant Outlet Purchases	—	—
72	803 Natural Gas Transmission Line Purchases	\$ 359,160,934	\$ 617,511,529
73	804 Natural Gas City Gate Purchases	4,000	—
74	804.1 Liquefied Natural Gas Purchases	—	—
75	805 Other Gas Purchases	—	—
76	(Less) 805.1 Purchased Gas Cost Adjustments	—	—
77	TOTAL Purchased Gas (Total of Lines 68 thru 76)	359,164,934	617,511,529
78	806 Exchange Gas		—
79	Purchased Gas Expenses		
80	807.1 Well Expense-Purchased Gas	—	—
81	807.2 Operation of Purchased Gas measuring Stations	—	—
82	807.3 Maintenance of Purchased Gas Measuring Stations	—	—
83	807.4 Purchased Gas Calculations Expenses	380	448
84	807.5 Other Purchased Gas Expenses	—	—
85	Total Purchased Gas Expenses (Total of Lines 80 thru 84)	\$ 380	\$ 448

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
86	808.1 Gas Withdrawn from Storage-Debit	—	—
87	(Less) 808.2 Gas Delivered to Storage-Credit	—	—
88	809.1 Withdrawals of Liquefied Natural Gas for Processing-Debit	—	—
89	(Less) 809.2 Deliveries of Natural Gas for Processing-Credit	—	—
90	Gas used in Utility Operation-Credit		
91	810 Gas Used for Compressor Station Fuel-Credit	—	—
92	811 Gas Used for Products Extraction-Credit	—	—
93	812 Gas Used for Other Utility Operations-Credit	(841,691)	(780,328)
94	TOTAL Gas Used in Utility Operations-Credit (Total of Lines 91 thru 93)	(841,691)	(780,328)
95	813 Other Gas Supply Expenses	59,113	35,913
96	TOTAL Other Gas Supply Expense (Total of Lines 77,78,85,86, thru 89,94,95)	358,382,736	616,767,562
97	TOTAL Production Expenses (Total of Lines 3, 30, 58, 65, and 96)	370,424,799	628,144,716
98	2. NATURAL GAS STORAGE, TERMINALING AND PROCESSING EXPENSES		
99	A. Underground Storage Expenses		
100	Operation		
101	814 Operation Supervision and Engineering	—	—
102	815 Maps and Records	—	—
103	816 Wells Expenses	—	—
104	817 Lines Expense	—	—
105	818 Compressor Station Expenses	—	—
106	819 Compressor Station Fuel and Power	—	—
107	820 Measuring and Regulating Station Expenses	—	—
108	821 Purification Expenses	—	—
109	822 Exploration and Development	—	—
110	823 Gas Losses	—	—
111	824 Other Expenses	—	—
112	825 Storage Well Royalties	—	—
113	826 Rents	—	—
114	TOTAL Operation (Total of Lines of 101 thru 113)	\$ —	\$ —

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS OPERATION AND MAINTENANCE EXPENSES			
Enter in spaces provided the gas operation and maintenance expenses for the year			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	PRODUCTION EXPENSE		
2	A. MANUFACTURED GAS PRODUCTION EXPENSES		
3	A1. STEAM PRODUCTION		
4	Operation		—
5	700 Operation supervision and engineering		—
6	701 Operation labor		—
7	702 Boiler fuel		—
8	703 Miscellaneous steam expenses		—
9	704 Steam transferred - Credit		—
10	TOTAL Operation (Enter total on lines 5 thru 9)	None	None
11	Maintenance		
12	705 Maintenance supervision and engineering		—
13	706 Maintenance of structures and improvements		—
14	707 Maintenance of boiler plant equipment		—
15	708 Maintenance of other steam production plant	—	—
16	TOTAL Maintenance (Enter Total of lines 12 thru 15)		
17	TOTAL Steam Production (Enter Total of lines 10 thru 16)	None	None
18	A2. MANUFACTURED GAS PRODUCTION - (These costs relate to LNG)		
19	Operation		
20	Production Labor and Expenses		
21	710 Operation supervision and engineering	\$ —	\$ 649
22	711 Steam expense	—	—
23	712 Other power expense	—	—
24	716 Oil gas generating expenses	—	—
25	717 Liquefied petroleum gas process	—	—
26	718 Other process production expenses	—	—
27	TOTAL Production Labor and Expenses (Enter total of lines 21 thru 26)	—	649
28	Gas Fuels		
29	722 Fuel for oil gas		—
30	723 Fuel for liquefied petroleum gas process	—	—
31	724 Other gas fuels		
32	TOTAL Gas Fuels (Enter total of lines 29 thru 30)		—
33	Gas Raw Material		
34	727 Oil for oil gas		—
35	728 Liquefied petroleum gas	—	—
36	729 Raw material for other gas processes		—
37	730 Residuals produced - Credit		—
38	731 Residuals produced - Credit		—
39	732 Purification Expenses		—
40	733 Gas mixing expenses		—
41	734 Duplicate charges - credit		—
42	735 Miscellaneous production expenses	12,042,063	11,376,468
43	736 Rents		—
44	TOTAL Gas Raw materials (Enter total of lines 34 thru 43)	12,042,063	11,376,468
45	TOTAL Operation (Enter total of lines 27,32 and 44)	12,042,063	11,377,117
46	Maintenance		
47	740 Maintenance supervision and engineering	—	—
48	741 Maintenance of structures and improvements	—	—
49	742 Maintenance of production equipment	—	37
50	TOTAL Maintenance (Enter total of lines 47 thru 49)	—	37
51	TOTAL Manufactured Gas Production (Enter total of lines 45 and 50)	\$ 12,042,063	\$ 11,377,154

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>GAS OPERATION AND MAINTENANCE EXPENSES (Continued)</b>			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
115	Maintenance		
116	830 Maintenance Supervision and Engineering	—	—
117	831 Maintenance of Structures and Improvements	—	—
118	832 Maintenance of Reservoirs and Wells	—	—
119	833 Maintenance of Lines	—	—
120	834 Maintenance of Compressor Station Equipment	—	—
121	835 Maintenance of Measuring and Regulating Station Equipment	—	—
122	836 Maintenance of Purification Equipment	—	—
123	837 Maintenance of Other Equipment	—	—
124	TOTAL Maintenance (Total of lines 116 thru 123)	—	—
125	TOTAL Underground Storage Expenses (Total of lines 114 thru 124)	—	—
126	B. Other Storage Expenses		
127	Operation		
128	840 Operation Supervision and Engineering	224,128	250,723
129	841 Operation Labor and Expenses	374,950	443,427
130	842 Rents	—	—
131	842.1 Fuel	—	—
132	842.2 Power	356,292	314,427
133	842.3 Gas Losses	—	—
134	TOTAL Operation (Total of lines 128 thru 133)	955,370	1,008,577
135	Maintenance		
136	843.1 Maintenance Supervision and Engineering	—	—
137	843.2 Maintenance of Structures	61,544	772,980
138	843.3 Maintenance of Gas Holders	7,467	1,139,381
139	843.4 Maintenance of Purification Equipment	—	—
140	843.5 Maintenance of Liquefaction Equipment	—	—
141	843.6 Maintenance of Vaporizing Equipment	154,858	262,664
142	843.7 Maintenance of Compressor Equipment	270,237	249,590
143	843.8 Maintenance of Measuring and Regulating Equipment	95,521	35,997
144	843.9 Maintenance of Other Equipment	1,753,489	1,379,274
145	TOTAL Maintenance (Total of Lines 136 thru 144)	2,343,116	3,839,886
146	TOTAL Other Storage Expenses (Total of lines 134 thru 145)	\$ 3,298,486	\$ 4,848,463

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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
147	C. Liquefied Natural Gas Terminaling and Processing Expenses		
148	Operation		
149	844.1 Operation Supervision and Engineering	—	—
150	844.2 LNG Processing Terminal Labor and Expenses	—	—
151	844.3 Liquefaction Processing Labor and Expenses	34,801	29,451
152	844.4 Liquefaction Transportation Labor and Expenses	—	—
153	844.5 Measuring and Regulating Labor and Expenses	—	—
154	844.6 Compressor Station Labor and Expenses	—	—
155	844.7 Communication System Expenses	1,153	1,109
156	844.8 System Control and Load Dispatching	—	—
157	845.1 Fuel	24	33
158	845.2 Power	—	—
159	845.3 Rents	—	—
160	845.4 Demurrage Charges	—	—
161	(Less) 845.5 Wharfage Receipts-Credit	—	—
162	845.6 Processing Liquefied or Vaporized Gas by Others	—	—
163	846.1 Gas Losses	—	—
164	846.2 Other Expenses	43,203	12,254
165	TOTAL Operation (Total of lines 149 thru 164)	79,181	42,847
166	Maintenance		
167	847.1 Maintenance Supervision and Engineering	—	—
168	847.2 Maintenance of Structures and Improvements	—	—
169	847.3 Maintenance of LNG Processing Terminal Equipment	—	—
170	847.4 Maintenance of LNG Transportation Equipment	—	—
171	847.5 Maintenance of Measuring and Regulating Equipment	—	—
172	847.6 Maintenance of Compressor Station Equipment	—	—
173	847.7 Maintenance of Communication Equipment	—	—
174	847.8 Maintenance of Other Equipment	—	—
175	TOTAL Maintenance (Total of lines 167 thru 174)	—	—
176	TOTAL Liquefied Nat Gas Terminaling and Proc. Exp. (Total of lines 165 and 175)	79,181	42,847
177	TOTAL Natural Gas Storage (Total of lines 125, 146, and 176)	\$ 3,377,667	\$ 4,891,310

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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
178	3. TRANSMISSION EXPENSES		
179	Operation		
180	850 Operation Supervision and Engineering	\$ 253,757	\$ 302,941
181	851 System Control and Load Dispatching	1,974,022	1,519,515
182	852 Communication System Expenses	—	—
183	853 Compressor Station Labor and Expenses	—	—
184	854 Gas for Compressor Station Fuel	—	—
185	855 Other Fuel and Power for Compressor Stations	—	—
186	856 Mains Expenses	4,289,225	3,960,315
187	857 Measuring and Regulating Station Expenses	2,076,880	1,903,743
188	858 Transmission and Compression of Gas by Others	—	—
189	859 Other Expenses	133,498	167,253
190	860 Rents	—	—
191	TOTAL Operation (Total of lines 180 thru 190)	8,727,382	7,853,767
192	Maintenance		
193	861 Maintenance Supervision and Engineering	—	—
194	862 Maintenance of Structures and Improvements	9,085	5,013
195	863 Maintenance of Mains	868,361	912,256
196	864 Maintenance of Compressor Station Equipment	—	—
197	865 Maintenance of Measuring and Regulating Station Equipment	1,210,198	452,079
198	866 Maintenance of Communication Equipment	—	—
199	867 Maintenance of Other Equipment	—	—
200	870 Operation Supervision and Engineering	2,225,720	2,158,037
201	TOTAL Maintenance (Total of lines 193 thru 199)	4,313,364	3,527,385
202	TOTAL Transmission Expenses (Total of lines 191 and 200)	13,040,746	11,381,152
203	4. DISTRIBUTION EXPENSES		
204	Operation		
205	871 Distribution Load Dispatching	3,856,439	3,284,867
206	872 Compressor Station Labor and Expenses	—	—
207	873 Compressor Station Fuel and Power	—	—

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<b>GAS OPERATION AND MAINTENANCE EXPENSES (Continued)</b>			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
208	874 Mains and Services Expenses	6,494,960	6,574,452
209	875 Measuring and Regulating Station Expenses-General	942,832	599,211
210	876 Measuring and Regulating Station Expenses-Industrial	191,047	170,704
211	877 Measuring and Regulating Station Expenses-City Gas Check Station	—	—
212	878 Meter and House Regulator Expenses	2,210,580	2,093,252
213	879 Customer Installations Expenses	12,115,526	12,304,793
214	880 Other Expenses	16,935,105	14,134,315
215	881 Rents	—	—
216	TOTAL Operation (Total of lines 204 thru 215)	42,746,488	39,161,594
217	Maintenance		
218	885 Maintenance Supervision and Engineering	2,084,091	1,864,363
219	886 Maintenance of Structures and Improvements	436,793	434,500
220	887 Maintenance of Mains	5,662,776	5,128,294
221	888 Maintenance of Compressor Station Equipment	—	—
222	889 Maintenance of Measuring and Regulating Station Equipment-General	2,263,399	2,484,260
223	890 Maintenance of Meas. and Reg. Station Equipment-Industrial	70,340	45,784
224	891 Maintenance of Meas. and Reg. Station Equip-City Gate Check Station	—	—
225	892 Maintenance of Services	4,619,253	3,817,956
226	893 Maintenance of Meters and House Regulators	1,559,619	1,393,492
227	894 Maintenance of Other Equipment	—	—
228	TOTAL Maintenance (Total of lines 218 thru 227)	16,696,271	15,168,649
229	TOTAL Distribution Expenses (Total of lines 216 and 228)	59,442,759	54,330,243
230	5. CUSTOMER ACCOUNTS EXPENSES		
231	Operation		
232	901 Supervision	995,766	804,113
233	902 Meter Reading Expenses	6,202,871	5,635,032
234	903 Customer Records and Collection Expenses	21,070,695	17,849,360

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS OPERATION AND MAINTENANCE EXPENSES (Continued)			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
235	904 Uncollectible Accounts	1,467,629	1,801,000
236	905 Miscellaneous Customer Accounts Expenses	3,426,852	2,943,079
237	TOTAL Customer Accounts Expenses (Total of lines 232 thru 236)	33,163,813	29,032,584
238	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
239	Operation		
240	907 Supervision	—	—
241	908 Customer Assistance Expenses	39,517,161	49,706,588
242	909 Informational and Instructional Expenses	715,299	559,195
243	910 Miscellaneous Customer Service and Informational Expenses	—	—
244	TOTAL Customer Service and Information Expenses (Total of lines 240 thru 243)	40,232,460	50,265,783
245	7. SALES EXPENSES		
246	Operation		
247	911 Supervision	445,159	259,555
248	912 Demonstrating and Selling Expenses	3,950,465	3,075,799
249	913 Advertising Expenses	193,466	137,558
250	916 Miscellaneous Sales Expenses	17,354	21,746
251	TOTAL Sales Expenses (Total of lines 247 thru 250)	4,606,444	3,494,658
252	8. ADMINISTRATIVE AND GENERAL EXPENSES		
253	Operation		
254	920 Administrative and General Salaries	7,821,130	7,190,054
255	921 Office Supplies and Expenses	2,723,297	1,946,837
256	(Less) 922 Administrative Expenses Transferred-Credit	—	—
257	923 Outside Services Employed	62,655,658	55,677,330
258	924 Property Insurance	445,646	376,920
259	925 Injuries and Damages	6,749,693	6,416,570
260	926 Employee Pensions and Benefits	16,737,872	20,432,289
261	927 Franchise Requirements	—	—
262	928 Regulatory Commission Expenses	4,207,841	5,372,572
263	(Less) 929 Duplicate Charges-Credit	—	—
264	930.1 General Advertising Expenses	66,438	86,607
265	930.2 Miscellaneous General Expenses	5,549,635	2,629,565
266	931 Rents	127,631	117,764
267	TOTAL Operation (Total of lines 254 thru 266)	107,084,841	100,246,508
268	Maintenance		
269	935 Maintenance of General Plant	0	0
270	TOTAL Administrative and General Expenses (Total of lines 267 and 269)	107,084,841	100,246,508
271	TOTAL Gas O&M Expenses (Total of lines 97,177,201,229,237,244,251 and 270)	\$ 631,373,528	\$ 881,786,953

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**EXPLORATION AND DEVELOPMENT EXPENSES (Accounts 795, 796, 798)  
(Except Abandoned Leases, Account 797)**

- Report below exploration and development costs for the year, exclusive of Account 797, Abandoned Leases, according to the prescribed accounts shown by the column headings.
- Provide subheadings and subtotals for exploration and development costs for each State.
- Explain in a footnote any difference between the amounts reported in column(f) and the amount shown on page 231, Preliminary Survey and Investigation Charges, for clearance to Account 796 during the year from Account 183.1, *Preliminary Natural Gas Survey and Investigation Charges*.

Line No.	Field (a)	County (b)	D____y Rentals (Account 796) (c)	Nonproductive Well Drilling (Account 796)		Other Exploration Costs (Accounts 796) (f)	Total (g)
				Number Of Wells (d)	Amount (e)		
1			NOT APPLICABLE				
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27	TOTAL						

**ABANDONED LEASES (Account 797)**

- Report below particulars (details) concerning the provision for the year to cover probable loss on abandonment of natural gas leases included in Account 105, Gas Plant Held for Future Use which have never been productive.
- Explain the basis of determining the year's provision and state whether the basis is the same as that used for the preceding year. If the year's total provision is comprised of separate determinations with respect to certain groups or classes of leases. Show separately the determinations for each such group or class. If the provision was so determined that component amounts may be identified by territories, fields, or counties, show the component amounts identified as such.

Line No.	Item (a)	Amount (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10	TOTAL	

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GAS PURCHASES (Accounts 800, 800.1, 802, 803, 804, 804.1, 805, 805.1)**

- Provide totals for the following accounts.  
800 Natural Gas Well Head Purchases  
800.1 Natural Gas Well Head Purchases Intracompany Transfers  
801 Natural Gas Field Line Purchases  
802 Natural Gas Gasoline Plant Outlet Purchases  
803 Natural Gas Transmission Line Purchase  
804 Natural Gas City Gate Purchases  
804.1 Liquefied Natural Gas Purchases  
805 Other Gas Purchases  
805.1 Purchase Gas Cost Adjustment  
The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote.
- State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of make-up gas that was paid for in prior years.
- State in column (c) the dollar amount (omit cents) paid and previously paid for the volumes of gas shown in column (b).
- State in column (d) the average cost per MCF to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.

Line No.	Amount Title (a)	Gas Purchased - MCF (14.73 pa 60°F) (b)	Cost of Gas (in dollars) (C)	Average Cost Per MCF (To nearest .01 of a cent) (d)
01	800 - Natural Gas Well Head Purchases		—	
02	800.1 - Natural Gas Well Head Purchases Intracompany Transfers		—	
03	801 - Natural Gas Field Line Purchases		—	
04	802 - Natural Gas Gasoline Plant Outlet Purchases		—	
05	803 - Natural Gas Transmission Line Purchases - column © ties to pg 319, Line 72.	134,898,206	\$ 359,160,934	\$ 2.6625
06	804 - Natural Gas City Gate Purchases	—	4,000	\$ —
07	804.1 - Liquefied Natural Gas Purchases		—	
08	805 - Other Gas Purchases	640	1,752	\$ 2.7375
09	805.1 Purchased Gas Cost Adjustment		—	
10	TOTAL (Enter Total of lines 01 thru 9)	134,898,846	\$ 359,166,686	\$ 2.6625

Notes to Gas Purchases

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS PURCHASES (Accounts 800, 800.1, 802, 803, 804, 804.1, 805, 805.1)				
Line No.	Supplier/Producer (a)	Net Dth Purchased (b)	Total \$'s (C)	Per Dth (d)
1	Adelphia Gateway, LLC	—	12,981,792.10	
2	ALGONQUIN GAS TRANSMISSION, LLC	—	1,022,149.94	
3	ARM Energy Management, LLC	837,909	1,246,444.16	1.4876
4	BP ENERGY COMPANY	3,310,020	6,300,445.38	1.9034
4		36,879,510	—	—
5	BROOKLYN UNION GAS Co. DBA NATIONAL GRID NY	129,000	683,790.00	5.3007
6	Castleton Commodities Merchant Trading L.P.	613,200	991,051.50	1.6162
7	Chesapeake Energy Marketing, L.L.C.	8,627,878	17,090,183.45	1.9808
8	CHEVRON NATURAL GAS, DIV OF CHEVRON U.S.A.	29,900	56,992.00	1.9061
9	CIMA ENERGY, LP	247,000	442,362.00	1.7909
10	Citadel Energy Marketing LLC	307,900	661,092.50	2.1471
11	Clearwater Enterprises, L.L.C.	27,500	34,987.50	1.2723
12	CNX Gas Company LLC	2,362,800	3,012,068.25	1.2748
13	COLONIAL ENERGY, INC.	216,100	358,436.25	1.6587
14	COLUMBIA GAS TRANSMISSION, LLC	—	6,761,683.62	
15	Concord Energy LLC	5,365,708	10,999,102.91	2.0499
16	CONOCOPHILLIPS COMPANY	129,500	238,996.25	1.8455
17	Constellation Energy Generation, LLC	225,100	459,196.00	2.0400
18	Coterra Energy Inc.	3,864,302	7,584,922.31	1.9628
19	DTE ENERGY TRADING INC.	1,695,998	2,405,555.22	1.4184
20	EAP Ohio, LLC	82,900	152,328.00	1.8375
21	Eastern Energy Field Services Inc.	58,700	99,319.25	1.6920
22	Eastern Gas Transmission and Storage, Inc.	—	(28,272.00)	
23	Eastern Gas Transmission and Storage, Inc.	—	22,077,532.82	
24	EDF Trading North America, LLC	1,054,283	1,913,530.42	1.8150
25	Emera Energy Services, Inc.	148,000	259,847.50	1.7557
26	EQT Energy, LLC	45,976,646	69,820,857.96	1.5186
27	Equinor Natural Gas LLC	882,700	1,155,323.40	1.3089
28	Freepoint Commodities LLC	373,789	646,411.17	1.7293
29	Gunvor USA LLC	1,220,000	1,232,025.00	1.0099
30	INTERCONTINENTAL EXCHANGE, LLC	—	99,543.46	
31	INTERSTATE GAS SUPPLY, LLC	249,500	351,028.00	1.4069
32	J. Aron & Company LLC	3,111,094	4,840,053.04	—
33	J. ARON (Bank of NY Mellon Collateral Agent)	—	5,657,500.00	
34	JP Morgan Securities LLC (BGSS)	—	(25,819,504.44)	
35	JP Morgan Securities LLC (SI)	—	70,652,202.50	
36	JP Morgan Securities LLC (SI-Fuel)	—	531,212.50	
37	KEYSPAN GAS EAST CORP DBA National Grid	5,000	6,900.00	1.3800
38	Koch Energy Services, LLC	400,000	763,085.00	1.9077
39	Macquarie Energy LLC	822,399	1,374,565.38	1.6714
40	Marvel Power Group Incorporated	—	32,135.65	
41	Mercuria Energy America, LLC	3,017,896	5,411,043.63	1.7930
42	Mitsui & Co. Energy Marketing and Svcs (USA)	801,379	1,349,363.73	1.6838
43	MORGAN STANLEY CAPITAL GROUP INC.	—	471,463.20	
44	Nautilus Power, LLC	80,825	97,104.30	1.2014
45	NJNG LNG Howell	—	—	
46	NJNG LNG Stafford	—	—	
47	NJR Energy Services Company	414,875	2,253,449.14	5.4316

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123,569,311      238,731,300

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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GAS PURCHASES (Accounts 800, 800.1, 802, 803, 804, 804.1, 805, 805.1)				
Line No.	Supplier/Producer (a)	Net Dth Purchased (b)	Total \$'s (C)	Per Dth (d)
48	NRG Business Marketing LLC	—	—	
49	Pacific Summit Energy LLC	1,162,000	1,651,398.25	1.4212
50	PSEG ENERGY RESOURCES & TRADE LLC	16,000	44,200.00	2.7625
51	Public Service Electric & Gas Compa	—	1,752.40	
52	Range Resources - Appalachia, LLC	1,724,438	2,704,128.09	1.5681
53	Red Oak Power, LLC	4,170	4,170.00	1.0000
54	Repsol Energy North America Corporation	67,300	113,735.50	1.6900
55	RWE Clean Energy Wholesale Services, Inc.	38,000	55,987.50	1.4734
56	SEQUENT ENERGY MANAGEMENT LLC	2,175,700	3,720,161.47	1.7099
57	Shell Energy North America (US), L.P.	541,284	1,061,223.50	1.9606
58	Six One Commodities LLC	30,200	47,040.50	1.5576
59	SOUTH JERSEY RESOURCES GROUP,LLC	788,500	1,580,704.85	2.0047
60	Spark Energy Gas, LLC	900	1,448.50	1.6094
61	Spire Marketing Inc.	190,700	357,411.25	1.8742
62	Spotlight Energy, LLC	65,200	132,767.99	2.0363
63	Sprague Operating Resources LLC	29,300	45,994.50	1.5698
64	Stagecoach Pipeline & Storage Company LLC	—	8,101,752.87	
65	Stagecoach Pipeline & Storage Company LLC	—	1.63	
66	Steckman Ridge, LP	—	9,298,800.00	
67	Storage Incentive	—	—	
68	SWN Energy Services Company, LLC	324,100	453,336.75	1.3988
69	Symmetry Energy Solutions, LLC	700	1,638.00	2.3400
70	TC Energy Marketing Inc.	14,600	16,352.00	1.1200
71	TENASKA MARKETING VENTURES	1,162,800	2,315,373.75	1.9912
72	TENNESSEE GAS PIPELINE COMPANY, L.L.C.	—	—	
73	TENNESSEE GAS PIPELINE COMPANY, L.L.C.	—	2,484,967.47	
74	TEXAS EASTERN TRANSMISSION, LP	—	67,557,338.32	
75	TEXAS EASTERN TRANSMISSION, LP	—	(4,236,804.75)	
76	Texla Energy Management, Inc.	33,300	69,273.50	2.0803
77	TotalEnergies Gas & Power North America, Inc.	212,400	467,833.25	2.2026
78	TRANSCONTINENTAL GAS PIPE LINE CO., LLC	—	(1,270,850.00)	
79	TRANSCONTINENTAL GAS PIPE LINE CO., LLC	—	45,638,154.62	
80	UGI Energy Services, LLC	846,500	1,220,629.50	1.4420
81	United Energy Trading LLC	115,100	195,989.00	1.7028
82	Vineyard Oil & Gas Company	119,800	231,907.00	1.9358
83	Vitol, Inc.	1,723,565	2,895,663.50	1.6800
84	Washington Gas Light Company	468,617	796,241.94	1.6991
85	Wells Fargo Commodities, LLC	398,700	479,822.25	1.2035
86		—	—	—
87		—	—	—
88		—	—	—
89		—	—	—
90		—	—	—
91		—	—	—
92		—	—	—
93		—	—	—
94		—	—	—

12,253,874

148,239,545





Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**EXCHANGE GAS TRANSACTIONS (Account 806, Exchange Gas)**

- was received or paid in performance of gas exchange services.
3. List individually net transactions occurring during the year for each rate schedule.
  4. Indicate points of receipt and delivery of gas so that they may be readily identified on a map of the respondent's pipeline system.

Exchange Gas Delivered			Excess Mcf Received or Delivered (h)	Debit (Credit) Account 806 (i)	Line No.
Point of Delivery (City, state, etc.) (e)	Mcf (f)	Debit (Credit) Account 174 (g)			
					1
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	<b>Not Applicable</b>				8
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**EXCHANGE GAS TRANSACTIONS (Account 806, Exchange Gas) (Continued)**

- was received or paid in performance of gas exchange services.
3. List individually net transactions occurring during the year for each rate schedule.
  4. Indicate points of receipt and delivery of gas so that they may be readily identified on a map of the respondent's pipeline system.

Exchange Gas Delivered			Excess Mcf Received or Delivered (h)	Debit (Credit) Account 806 (i)	Line No.
Point of Delivery (City, state, etc.) (e)	Mcf (f)	Debit (Credit) Account 174 (g)			
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	<b>Not Applicable</b>				9
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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EXCHANGE GAS TRANSACTIONS (Account 806, Exchange Gas) (Continued)

5. Furnish any additional explanations needed to further explain the accounting for exchange gas transactions.  
6. Report the pressure base of measurement of gas volumes at 14/73 psia at 60oF.

Line No.	Name of Company (Designate associated companies with an asterisk) (a)	Changes Paid or Payable by Respondent		Revenues Received or Relievable by Respondent		FERC Tariff Rate Schedule Identification (f)
		Amount (b)	Amount (c)	Amount (d)	Amount (e)	
1						
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14						
15		Not Applicable				
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45	TOTAL					

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**SUMMARY OF GAS ACCOUNT**

1. Report below the specified information called for on the schedule.

Line No.	Item (a)	Therms	
		(a)	(b)
1	Gas on hand, produced and purchased:		
2	On hand at beginning of year		
3	Local Storage	<b>6,745,340</b>	
4	Underground Storage (inventory)	<b>212,876,020</b>	
5	TOTAL on hand at beginning of year		<b>219,621,360</b>
6	Production (gross)		
7	Liquefied Petroleum Gas		
8	Synthetic Natural Gas		
9	Other		
10	TOTAL Production		
11	Purchases:		
12	Natural Gas	<b>1,358,231,850</b>	
13	Refinery Gas		
14			
15			
16			
17	TOTAL Purchases (Page G327)	<b>1,358,231,850</b>	
18	Less:		
19	Pipeline Retentions		
20	Utility Operations		
21	Weighted Avg. Factor		
22	PLUS: CAPACITY RELEASE & OTHER	<b>401,157,199</b>	
23	TOTAL Purchases (net)		<b>1,759,389,049</b>
24	TOTAL Gas Available for Distribution:		<b>1,979,010,409</b>
25			
26	Disposition of Total Gas Available for Distribution:		
27	Sales (Page G301)	<b>1,737,284,010</b>	
28	Gas Used by Respondent	<b>1,938,340</b>	
29	Gas Unaccounted For	<b>(14,880,021)</b>	
30	TOTAL Gas Disposition (page G523)		<b>1,724,342,329</b>
31			
32	On hand at end of year:		
33	Local Storage	<b>9,478,460</b>	
34	Underground Storage (inventory)	<b>245,189,620</b>	
35	TOTAL Gas on hand at end of year		254,668,080
36	TOTAL Gas Disposition and on hand at end of year		1,979,010,409

Line No. 27	SALES:		
	ON SYSTEM SALES	508,795,879	back in
	OFF SYSTEM SALES	444,519,061	pg 301A
	PAGE 301 LINE 1	953,314,940	Cal Therms - Analysis of Gas Purchases & pg 3270
	PAGE 301 LINE 7	<b>408,593,670</b>	Cal Therms - Analysis of Gas Purchases & pg 3270
		1,361,908,610	
	CAPACITY RELEASE	375,375,400	Cal Therms - Analysis of Gas Purchases
	TOTAL of Line No. 27	<b>1,737,284,010</b>	

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GAS USED IN UTILITY OPERATIONS**

1. Report below details of credits during the year to Accounts 810, 811, and 812.
2. If any natural gas was used by the respondent for which a charge was not made to the appropriate operating expense or other account, list separately in column (c) the Dth of gas used, omitting entries in column (d).

Line No.	Purpose for Which Gas Was Used  (a)	Account Charged  (b)	Natural Gas		Manufactured Gas	
			Gas Used Dth  (c)	Amount of Credit (in dollars)  (d)	Gas Used Dth  (e)	Amount of Credit  (f)
1	810 Gas Used for Compressor Station Fuel - Credit			\$—		
2	811 Gas Used for Products Extraction - Credit			\$—		
3	Gas Shrinkage, and Other Usage in Respondent's Own Processing			\$—		
4	Gas Shrinkage, etc. for Respondent's Gas Processed by Others			\$—		
5	812 Gas Used for Other Utility Operations - Credit (Report separately for each principal use. Group minor uses.)			\$—		
6	Company Use	0	193,834	\$ —	0	
7						
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11						
12						
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19						
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21						
22						
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24						
25			193,834.01	\$ —	—	

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Transmission and Compression of Gas by Others (Account 858)**

1. Report below details concerning gas transported or compressed for respondent by others equalling more than 1,000,000 Dth and amounts of payments for such services during the year. Minor items (less than 1,000,000) Dth may be grouped. Also, include in column (c) amounts paid as transition costs to an upstream pipeline.
2. In column (a) give name of companies, points of delivery and receipt of gas. Designate points of delivery and receipt so that they can be identified readily on a map of respondent's pipeline system.
3. Designate associated companies with an asterisk in column (b).

Line No.	Name of Company and Description of Service Performed (a)	* (b)	Amount of Payment (in dollars) (c)	Dth of Gas Delivered (d)
1				
2	NOT APPLICABLE			
3				
4				
5				
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22				
23				
24				
<b>25</b>	<b>Total</b>		—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**OTHER GAS SUPPLY EXPENSES (ACCOUNT 813)**

1. Report other gas supply expenses by descriptive titles that clearly indicate the nature of such expenses. Show maintenance expenses, revaluation of monthly encroachments recorded in Account 117.4, and losses on settlements of imbalances and gas losses not associated with storage separately. Indicate the functional classification and purpose of property to which any expenses relate. List separately items of \$250,000 or more.

Line No.	Description (a)	Amount (in dollars) (b)
1	Other Gas Supply Exp. - Payroll Charges	\$ 59,113
2	Miscellaneous Expenses	—
3		
4		
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22		
23		
24		
25	<b>Total</b>	\$ 59,113

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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MISCELLANEOUS GENERAL EXPENSES (ACCOUNT 930.2)		
1. Provide the information requested below on miscellaneous general expenses. 2. For Other Expenses, show the (a) purpose, (b) recipient and (c) amount of such items. List separately amounts of \$250,000 or more however, amounts less than \$250,000 may be grouped if the number of items of so grouped is shown.		
Line No.	Description (a)	Amount (in dollars) (b)
1	Industry association dues.	\$ 789,543
2	Experimental and general research expenses	
	a. Air & Gas Technologies, Inc - CNG Labor and Maintenance	255,538
	b. KW Rastall Oil, Inc - Bulk Fuel, Multiple Locations	513,725
3	Publishing and distributing information and reports to stockholders, trustee, registrar, and transfer agent fees and expenses, and other expenses of servicing outstanding securities of the respondent	—
4	Other Below \$250,000	3,990,829
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24		
25	TOTAL	\$ 5,549,635

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (ACCOUNTS 403,404.1,404.2,404.3,405)**  
*(Except Amortization of Acquisition Adjustment)*

- Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.
- Report in Section B, column (b) all depreciable or amortizable plant balances to which rates are applied and show a composite total. (If more desirable, report by plant account, subaccount or functional classifications other than those pre-printed in column (a). Indicate in a footnote the manner in which column (b) balances are

Section A. Summary of Depreciation, Depletion, and Amortization Charges

Line No.	Functional Classification  (a)	Depreciation Expense (Account 403)  (b)	Amortization and Depletion of Producing Natural Gas Land and Land Rights (Account 404.1)  (c)	Amortization of Underground Storage Land and Land Rights (Account 404.2)  (d)
1	Intangible plant			
2	Production plant, manufactured gas			
3	Production and gathering plant	\$ —		
4	Products extraction plant			
5	Underground gas storage plant			
6	Other storage plant	1,515,994		
7	Base load LNG terminaling & process			
8	Transmission plant	15,837,411		
9	Distribution plant	73,135,437		
10	General plant	13,772,059		
11	Common plant-gas			
<b>12</b>	<b>TOTAL</b>	\$ 104,260,901	—	—

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (ACCOUNTS 403,404.1,404.2,404.3,405)  
(Except Amortization of Acquisition Adjustment) (Continued)**

obtained. If average balances are used, state the method of averaging used. For column (c) report available information for each plant functional classification listed in column (a). If composite depreciation accounting is used, report available information called for in columns (b) and (c) on this basis. Where the unit-of-production method is used to determine depreciation charges, show in a footnote any revisions made to estimated gas reserves.

3. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state in a footnote the amounts and nature of the provisions and the plant items to which related.

Section A. Summary of Depreciation, Depletion, and Amortization Charges

Amortization of Other Limited-term Gas Plant (Account 404.3) (f)	Amortization of Other Gas Plant (Account 405) (g)	Total (b to g) (h)	Functional Classification (a)	Line No.
		—	Intangible plant	1
		—	Production plant, manufactured gas	2
		\$ —	Production and gathering plant	3
		—	Products extraction plant	4
		—	Underground gas storage plant	5
		1,515,994	Other storage plant	6
		—	Base load LNG terminaling & process	7
		15,837,411	Transmission plant	8
		73,135,437	Distribution plant	9
		13,772,059	General plant	10
		—	Common plant-gas	11
—	—	\$ 104,260,901	TOTAL	12

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Continued)**

4. Add rows as necessary to completely report all data. Number the additional rows in sequence as 2.01, 2.02, 3.01, 3.02, etc.

Section B. Factors Used in Estimating Depreciation Charges

Line No.	Functional Classification (a)	Plant Bases (thousands) (b)	Applied Depreciation or Amortization Rates (percent) (c)
1	Production and gathering plant		
2	Offshore		
3	Onshore		
4	Underground gas storage plant		
5	Transmission plant		
6	Offshore		
7	Onshore		
8	General plant		
9			
10			
11			
12			
13			
14			
15	TOTAL		

Depreciation is computed on a straight line basis at the end of each fiscal year by applying rates approved by the BPU to the average annual balance of each plant account. The schedule at page 338A lists approved rates for all plant accounts effective December, 2019 in accordance with Board Order in Docket # GR19030420

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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NEW JERSEY NATURAL GAS COMPANY DEPRECIATION RATES FOR GAS PLANT EFFECTIVE  
JANUARY 1, 2023 - DECEMBER 31, 2023

Account	Description	Rate
<b>PRODUCTION PLANT</b>		
305.00	Structures & Improvements	0.00%
311.00	Liquid Petroleum Gas Equipment	0.00%
<b>OTHER STORAGE PLANT</b>		
361.00	Structures & Improvements	1.43%
362.00	Gas Holders	1.32%
363.20	Vaporizing Equipment	1.16%
363.30	Compressor Equipment	1.94%
363.40	Measuring & Regulating	2.78%
363.50	Other Equipment	-4.14%
363.52	Other Equipment - Hydrogen	3.70%
<b>TRANSMISSION PLANT</b>		
366.00	Structures & Improvements	3.43%
367.00	Mains	2.34%
369.00	Measuring & Regulating	3.55%
<b>DISTRIBUTION PLANT</b>		
375.01	Structures & Improvements	1.84%
376.00	Mains - Steel	2.83%
376.26	Mains - Plastic	2.44%
378.00	Measuring & Regulating	5.71%
380.01	Services - Steel	2.39%
380.21	Services - Plastic	2.42%
381.01	Meters	3.23%
382.02	Meters - Installations	4.51%
385.00	Industrial Measuring &	3.77%
387.00	Other Equipment	9.02%
<b>GENERAL PLANT</b>		
390.02	Leasehold Improvements	1.48%
391.01	Leasehold Improvements	25 Year Amortization
391.02	Leasehold Improvements	10 Year Amortization
391.03	Data Handling Equipment	10 Year Amortization
391.04	Computer Software	10 Year Amortization
392.00	Transportation Equipment	3.09%
393.00	Stores Equipment	35 Year Amortization
394.00	Tools, Shop & Garage	20 Year Amortization
395.00	Laboratory Equipment	35 Year Amortization
396.00	Power Operated Equipment	0.19%
397.00	Communication Equipment	20 Year Amortization

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**INCOME FROM UTILITY PLANT LEASED TO OTHERS (Account 412 and 413)**

1. Report below the following information with respect to utility property leased to others constituting an operating unit or system.
2. For each lease show; (1) name of lessee and description and location of the leased property; (2) revenues; (3) operating expenses classified as to operation, maintenance, depreciation, rents, amortization; and (4) net income from lease for year. Arrange amounts so that deductions appear as a subtraction from revenues, and income as the remainder.
3. Provide a subheading and total for each utility department in addition to a total for all utility departments.
4. Furnish particulars (details) of the method of determining the annual rental for the property.
5. Designate with an asterisk associated companies

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts.

- (a) Miscellaneous Amortization (Account 425)-Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.
- (b) Miscellaneous Income Deductions-Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than \$250,000 may be grouped by classes within the above accounts.
- (c) Interest on Debt to Associated Companies (Account 430)-For each associated company that incurred interest on debt during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.
- (d) Other Interest Expense (Account 431) - Report details including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Account 426 - Miscellaneous Income Deductions	
2		
3	Account 426.1 - Donations	
4	NJ Shares Program	\$ 75,262
5	Matching Gifts and Other Miscellaneous	99,947
6		\$ 175,209
7	Account 426.3 - Penalties	
8	Penalties	\$ —
9		\$ —
10	Account 426.4 - Expenditures for Certain Civic, Political and Related Activities	
11	Membership Dues & Subscriptions	\$ —
12		\$ —
13		
14	Account 426.5 - Other Deductions	—
15	Legal Fees - Outside Services	32,366
16		\$ 32,366
17	Account 430 - Interest on Debt to Associated Companies	
18	Interest on Debt to Associated Companies	\$ 679,927
19		\$ 679,927
20	Account 431 - Other Interest Expense	
21	Commercial Paper	\$ 1,420,352
22	Bank Notes	0
23	Customer Deposits                      1.40%	146,280
24	Commitment and Remarketing Fees	157,051
25	Miscellaneous	3,108,816
26		\$ 4,832,499
27		
28		0
29		
30	Accounts 425, 426.1, 426.2, 426.3, 426.4, 426.5, 430, and 431.	\$ 5,720,001
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**DISTRIBUTION TYPE SALES BY STATES**

1. Report in total for each State, sales by classes of service. Report main line sales to residential and commercial consumers in total by states. Do not include field and main line sales to industrial consumers; these should be reported on pages 306-308, Field and Main Line industrial Sales of Natural Gas.

Line No.	Name of State (a)	Total Residential, Commercial and Industrial		Residential
		Operating Revenues (Total of (d), (f) and (h)) (b)	Mcf (14.73 psia at 60°F (Total of (e), (g) and (i)) (c)	Operating Revenues (d)
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4	NOT APPLICABLE			
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**DISTRIBUTION TYPE SALES BY STATES (Continued)**

2. Provide totals for sales within each State.
3. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas. State in a footnote the components of mixed gas, i.e., whether natural and oil refinery gasses, natural and color oven gasses, etc., and specify the approximate percentage of natural gas in the mixture.

Residential (Continued)		Commercial		Industrial		Line No.
Mcf (14.73 paid at 60°F)	Operating Revenues	Mcf (14.73 paid at 60°F)	Operating Revenues	Mcf (14.73 paid at 60°F)		
						1
NOT APPLICABLE						2
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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RESIDENTIAL AND COMMERCIAL SPACE HEATING CUSTOMERS			
A residential space heating customer is a customer whose major fuel for heating is gas.			
Line No.	Item (a)	Residential (b)	Commercial (c)
1	Average Number of Space Heating Customers for the Year (Estimate if not known. Designate with an asterisk if estimated.)		
2	For Space Heating Only, Estimated Average Mcf (14.73 psia at 60°F) Per Customer for the Year		
3	Number of Space Heating Customers Added During the Year		
4	Number of Unfilled Applications for Space Heating at End of Year		
INTERRUPTIBLE, OFF PEAK, AND FIRM SALES TO DISTRIBUTION SYSTEM INDUSTRIAL CUSTOMERS			
<ol style="list-style-type: none"> <li>Report below the average number of interruptible, off peak, and firm industrial customers on local distribution systems of the respondent, and the Mcf of gas sales to these customers for the year.</li> <li>Interruptible customers are those to whom service may be interrupted under terms of the customer's gas contract, or to whom service is required to be interrupted, regardless of contractual arrangements in emergency periods, by law, ordinances, directive, or other requirement of government authority. State in a footnote the basis on which interruptible customers are reported.</li> <li>Off peak sales are seasonal and other sales which do not occur during wintertime demands.</li> <li>Report pressure base of gas volumes at 14.73 psia at 60°F.</li> </ol>			
Line No.	Item (a)	Number/Amount (b)	
	<b>NOT APPLICABLE</b>		
1	Interruptible Customers		
2	Average Number of Customers for the Year		
3	Mcf of Gas Sales for the Year		
4	Off Peak Customers		
5	Average Number of Customers for the Year		
6	Mcf of Gas Sales for the Year		
7	Firm Customers		
8	Average Number of Customers for the Year		
9	Mcf of Gas Sales for the Year		
10	TOTAL Industrial Customers		
11	Average Number of Customers for the Year		
12	Mcf of Gas Sales for the Year		

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**FIELD AND MAIN LINE INDUSTRIAL SALES OF NATURAL GAS**

- report below particulars (details) concerning sales of natural gas to industrial customers served other than from local distribution systems operated by the respondent. Classify between field sales and transmission sales and further subdivide these sales between sales subject to FERC certification and sales not requiring a FERC certificate. Include also any field and mail line sales, classified as Other Sales to Public Authorities and indicate such inclusion in a footnote. Field sales means sales made from wells, from points along gathering lines in gas field or production areas or from points along transmission lines within field or production areas. Transmission sales means sales made from points along transmission lines not within gas fields or production areas.
- Natural gas means either natural gas unmixed, or any mixture of any natural and manufactured gas. Designate with an asterisk, however, any sales of mixed gas. In a footnote state the component of mixed gas, i.e., natural and refinery gases, natural and coke oven gases etc., and specify the approximate percentage of natural gas in the mixture.
- Report separately sales to each field and mail line industrial consumer to which sales of 50,000 Mcf or more were made during the year, grouped and totaled by State. Report other sales in total for each State, showing number of sales grouped.
- Provide separate grand totals for each State in addition to a grand total for all field and main line industrial sales.

Line No.	Name of Customer (Designate associated companies with an asterisk) (a)	Latest Effective Docket Number in Which Delivery Was Authorized (b)	Point of Delivery (State and county, or city) (c)	Type of Sale (See instr. 6) (d)	Approx. Btu Per Cu. Ft. (e)
1					
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3					
4	NOT APPLICABLE				
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**FIELD AND MAIN LINE INDUSTRIAL SALES OF NATURAL GAS (Continued)**

5. designate the entries in point of delivery, column (c), that they can be readily identified on map of the respondent's pipe line system.
6. For column (d), use the following codes to designate type of sale: Firm 1: Off peak 2: Interruptible 3: Other 4. Define by appropriate footnote, the meaning of each term in describing the type of sale, indicating specifically any order of priority in service between types of sale and among sales of the same type.
7. On each line following an entry in column (h), itemize separately the adjustment portion of the entry in column (h) (for example, purchased gas, tax, Btu or other rate adjustments). The difference between columns (g) and (h) should be the revenues resulting from the base contract rate named in the docket number entered in column (b). Show the effect of purchased gas, tax, Btu, or other rate adjustment provision as the quotient of the total annual revenues received for the year from the application of each rate adjustment provision divided by the annual volume of gas delivered.
8. For each sale of 50,000 Mcf or more per year at each point of delivery, show (a) in column (l) the noncoincidental peak day volume of delivery at pressure base indicated, (b) in column (m) the coincidental system peak day volume of delivery at pressure base indicated and (c) in column (k) the dates of the noncoincidental peak day deliveries. In a footnote state the date of the entire system peak day coincidental delivery. If an estimate is used for any peak day delivery, state the basis for such estimate in a footnote.

Mcf Sold (14.73 psia at 60°F) (f)	REVENUE				PEAK DAY DELIVERY TO CUSTOMERS			Line No.
	Total (To Nearest Dollar) (g)	Portion Due to Adjustments) (Itemize) (h)	Cents per Mcf (To nearest hundredth)		Date (Noncoin.) (k)	Mcf (14.73 psia at 60°F)		
			Total (i)	Portion Due to Adjustments (j)		Noncoincidental (l)	Coincidental (m)	
		NOT APPLICABLE						1
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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FIELD AND MAIN LINE INDUSTRIAL SALES OF NATURAL GAS (Continued)					
Line No.	Name of Customer (Designate associated companies with an asterisk) (a)	Latest Effective Docket Number in Which Delivery Was Authorized (b)	Point of Delivery (State and county, or city) (c)	Type of Sale (See instr. 6) (d)	Approx. Btu Per Cu. Ft. (e)
40					
41					
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43					
44	NOT APPLICABLE				
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FIELD AND MAIN LINE INDUSTRIAL SALES OF NATURAL GAS (Continued)								
Mcf Sold (14.73 psia at 60°F) (f)	REVENUE				PEAK DAY DELIVERY TO CUSTOMERS			Line No.
	Total (To Nearest Dollar) (g)	Portion Due to Adjustments (Itemize) (h)	Cents per Mcf (To nearest hundredth)		Date (Noncoin.) (k)	Mcf (14.73 psia at 60°F)		
			Total (i)	Portion Due to Adjustments (j)		Noncoincidental (l)	Coincidental (m)	
		NOT APPLICABLE						40
								41
								42
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>NUMBER OF GAS DEPARTMENT EMPLOYEES</b>	
<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.</p> <p>3. The number of employees assigned to the gas Department from joint functions or combination utilities May be determined by accurate, on the base of employee equivalents. Show the estimated number of equivalent employees attributed to the gas department from joint functions.</p>	
1. Payroll Period Ended (Date)	9/30/2023
2. Total Regular Full-Time Employees	838
3. Total Part-Time and Temporary Employees	11
4. Total Employees	849

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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**REGULATORY COMMISSION EXPENSES (Account 928)**

- Report below details of regulatory commission expenses incurred during the current year (or in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.
- In column (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

Line No.	Description (Furnish name of regulatory commission or body, the docket number, and a description of the case.)  (a)	Assessed by Regulatory Commission  (b)	Expenses of Utility  (c)	Total Expenses to Date  (d)	Deferred in Account 182.3 at Beginning of Year  (e)
1					—
2	CUA/CIP Program Cost		—		—
3	CIP Discount Adjustment		—		—
4					—
5	BPU and Rate Counsel Assessment	\$ 4,207,841		\$ 4,207,841	—
6	Federal Regulatory Proceedings				—
7	Legal Services in Connection with		—		—
8	Various FERC Dockets				—
9					—
10	State Regulatory Expenses		—		—
11					—
12					—
13					—
14					—
15					—
16					—
17					—
18					—
19					—
20					—
21					—
22					—
23					—
24					—
25	TOTAL	\$ 4,207,841	\$ —	\$ 4,207,841	\$ —

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**REGULATORY COMMISSION EXPENSES (Continued)**

3. Show in column (k) any expenses incurred in prior years that are being amortized. List in column (a) the period of amortization.
4. Identify separately all annual charge adjustments (ACA).
5. List in column (f), (g), and (h) expenses incurred during year which were charges currently to income, plant, or other accounts.
6. Minor items (less than \$250,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR			Deferred in Account 182.3 End of Year (l)	Line No.
CHARGED CURRENTLY TO							
Department (f)	Account No. (g)	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)		
							1
	928	—					2
	928	—					3
							4
	928	4,207,841					5
							6
	928	—					7
							8
							9
	928	—					10
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		\$ 4,207,841	\$ —		\$ —	—	25

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) projects initiated, continued, or concluded during the year. Report also support given to others during the year for jointly-sponsored projects, (identify recipient regardless of affiliation.) For any R, D & D work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)
2. Indicate in column (a) the applicable classification, as shown below. Classifications:
  - A. Gas R, D & D Performed Internally
    - (1) Pipeline
      - a. Design
      - b. Efficiency
    - (2) Compressor Station
      - a. Design
      - b. Efficiency
  - (3) System Planning, Engineering, and Operation
  - (4) Transmission Control and Dispatching
  - (5) LNG Storage and Transportation
  - (6) Underground Storage
  - (7) Other Storage
  - (8) New appliances and New Uses
  - (9) Gas Exploration, Drilling, Production, and Recovery
  - (10) Coal Gasification
  - (11) Synthetic Gas
  - (12) Environmental Research
  - (13) Other (Classify and Include Items in Excess of \$5,000.)
  - (14) Total Cost incurred

Line No.	Classification (a)	Description (b)
1		
2		
3		NOT APPLICABLE
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)**

- B. Gas, R, D & D performed Externally
- (1) Research Support to American Gas Association
  - (2) Research Support to Others (Classify)
  - (3) Total Cost incurred
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under other, (A.(13) and B.(2)) classify items by type of R, D & D activity.
  4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107 (Construction Work in Progress) first. Show in column (f) the amounts related to the account charged in column (e).
  5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188 Research, Development, and Demonstration Expenditures outstanding at the end of the year.
  6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d) and (f) with such amounts identified by "Est."
  7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year  (c)	Costs Incurred Internally Current Year  (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation  (g)	Line No.
		Account (e)	Amount (f)		
NOT APPLICABLE					1
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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DISTRIBUTION OF SALARIES AND WAGES				
Report below the distribution of total salaries and wages for theIn determining this segregation of salaries and wages originally Segregate amounts originally charged to clearing accounts to charged to clearing accounts, a method of approximation giving Utility Departments. Construction, Plant Removals, and other Asubstantially correct results may be used. When reporting detail and enter such amounts in the appropriate lines and columns pof other accounts, enter as many rows as necessary numbered sequentially starting with 74.01, 74.02, etc..				
Line No.	Classification	Direct Payroll Distribution	Allocation of Payroll Charged for Clearing Accounts	Total
1	Electric			
2	Operation			
3	Production			—
4	Transmission			—
5	Distribution			—
6	Customer Accounts			—
7	Customer Service and Informational			—
8	Sales			—
9	Administrative and General			—
10	TOTAL Operation (Total of lines 3 thru 9)	—	—	—
11	Maintenance			
12	Production			—
13	Transmission			—
14	Distribution			—
15	Administrative and General			—
16	TOTAL Maintenance (Total of lines 12 thru 15)	—	—	—
17	Total Operation and Maintenance			
18	Production (Total of lines 3 thru 12)	—	—	—
19	Transmission (Total of lines4 and 13)	—	—	—
20	Distribution (Total of lines 5 thru 14)	—	—	—
21	Customer Accounts (line 6)	—	—	—
22	Customer Service and Informational (line 7)	—	—	—
23	Sales (line 8)	—	—	—
24	Administrative and General (Total of lines 9 and 15)	—	—	—
25	TOTAL Operation and Maintenance (Total of lines 18 thru 24)	—	—	—
26	Gas			
27	Operation			
28	Production - Manufactured Gas (Relates to LNG)	\$ —		\$ —
29	Production - Natural Gas (Including Exploration and Development)	34,787	24,206	58,993
30	Other Gas Supply	—		—
31	Storage, LNG Terminating and Processing	448,333	82,344	530,677
32	Transmission	2,306,054	759,897	3,065,951
33	Distribution	19,547,174	3,781,913	23,329,087
34	Customer Accounts	16,512,159	76,650	16,588,809
35	Customer Service and Informational	79,319		79,319
36	Sales	3,108,319	38,621	3,146,940
37	Administrative and General	12,737,065	462,467	13,199,532
38	TOTAL Operation (Total of lines 28 thru 37)	54,773,210	5,226,098	59,999,308
39	Maintenance			
40	Production - Manufactured Gas	—	—	—
41	Production - Natural Gas (including Exploration and Development)	—	—	—
42	Other Gas Supply	—	—	—
43	Storage, LNG Terminating and Processing	473,865	82,344	556,209
44	Transmission	2,793,303	105,018	2,898,321
45	Distribution	8,103,951	1,924,301	10,028,252

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (d)	Total (e)
46	Administrative/General	—	—	—
47	TOTAL Maintenance (Total of lines 40 thru 46)	11,371,119	2,111,663	13,482,782
48	Gas (Continued)			
49	Total Operation and Maintenance			
50	Production - Manufactured Gas (Total of lines 28 and 40)	—	—	—
51	Production - Natural Gas (including Expl. and Dev.) lines 29 & 40	34,787	24,206	58,993
52	Other Gas Supply (Total of lines 30 and 42)	—	—	—
53	Storage, LNG Terminating and Processing (Total of lines 31 & 43)	922,198	164,688	1,086,886
54	Transmission (Total of lines 32 and 44)	5,099,357	864,915	5,964,272
55	Distribution (Total of lines 33 and 45)	27,651,125	5,706,214	33,357,339
56	Customer Accounts (Total of line 34)	16,512,159	76,650	16,588,809
57	Customer Service and Informational (Total of line 35)	79,319	—	79,319
58	Sales (Total of line 36)	3,108,319	38,621	3,146,940
59	Administrative and General (Total of lines 37 and 46)	12,737,065	462,467	13,199,532
60	TOTAL Operations & Maintenance	66,144,329	7,337,761	73,482,090
61	Operation and Maintenance - Other Utility Dept.			
62	TOTAL ALL Utility Dept. (Total of lines 25, 59, and 61)			
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant			—
66	Gas Plant	1,312,167	17,769,011	19,081,178
67	Other			—
68	TOTAL Construction (Total of lines 65 thru 67)			—
69	Plant Removal (By Utility Departments)			
70	Electric Plant			
71	Gas Plant	719,960	2,253,878	2,973,839
72	Other			—
73	TOTAL Plant Removal (Total of lines 70 thru 72)			—
74	Other Accounts (specify)	719,960	2,253,878	2,973,839
74.1				
74.2				
74.3				
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74.14				
74.15				
74.16				
74.17				
74.18				
74.19				
75				
76	TOTAL Other Accounts			
77	TOTAL SALARIES AND WAGES	\$68,176,456	\$ 27,360,649	\$ 95,537,104

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Charges for Outside Professional and Other Consultative Services**

- Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$250,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain Civic, Political and Related Activities.
  - Name of person or organization rendering services.
  - Total charges for the year.
- Sum under a description "Other", all of the aforementioned services amounting to \$250,000 or less.
- Total under a description "Total", the total of all of the aforementioned services.
- Charges for outside professional and other consultative services provided by associated (affiliated) companies should be excluded from this schedule and be reported on Page 358, according to the instructions for that schedule.

Line No.	Description (a)	* (b)	Amount (in dollars) (c)
1	GRAY SUPPLY CO		\$ 144,249,509
2	JF KIELY SERVICE CO.		87,205,980
3	JRM CONSTRUCTION MANAGEMENT NEW JERSEY, LLC		22,299,019
4	K. MOOREA LLC D/B/A TRAFFIC PLAN		8,557,367
5	DANCKER SELLEW & DOUGLAS		6,127,504
6	HIGHWAY TRAFFIC CONTROL		4,727,766
7	Skoda Contracting Company Inc.		3,874,151
8	ASPIRE TECHNOLOGY PARTNERS		3,199,515
9	CREAMER ENVIRONMENTAL INC		3,125,485
10	Liquid Networx		2,502,334
11	SENSUS METERING SYSTEMS		2,415,492
12	ELSTER AMERICAN METER COMPANY		1,826,298
13	Frank's Truck Center, Inc.		1,786,975
14	ITRON INC		1,667,825
15	DELOITTE & TOUCHE LLP		1,462,552
16	PRICEWATERHOUSECOOPERS ADVISORY SERVICES		1,460,078
17	HALEY & ALDRICH INC		1,055,422
18	ENVIRONMENTAL RESOURCES MANAGEMENT INC		1,017,625
19	JANX		902,318
20	PS&S		860,797
21	GEI CONSULTANTS INC		843,254
22	CONTROL ASSOCIATES INC		832,313
23	Altec Industries, Inc.		774,398
24	SOFTWARE HOUSE INT. (SHI)		763,875
25	Total Product Services, LLC		744,026
26	Counsellors Title Agency, Inc		711,861
27	Kleinfelder, Inc.		580,059
28	EN ENGINEERING LLC		541,914
29	SCHOLES ELECTRIC AND COMMUNICATIONS		535,453
30	Allied Universal Technology Services		472,183
31	CONNELL FOLEY LLP		467,349
32	ARCADIS GERAGHTY & MILLER INC		464,490
33			
34			
35	Total		\$ 308,055,187

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Charges for Outside Professional and Other Consultative Services**

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered for the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$250,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain Civic, Political and Related Activities.
  - (a) Name of person or organization rendering services.
  - (b) Total charges for the year.
2. Sum under a description "Other", all of the aforementioned services amounting to \$250,000 or less.
3. Total under a description "Total", the total of all of the aforementioned services.
4. Charges for outside professional and other consultative services provided by associated (affiliated) companies should be excluded from this schedule and be reported on Page 358, according to the instructions for that schedule.

Line No.	Description (a)	Amount (in dollars) (b)
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Transactions with Associated (Affiliated) Companies**

1. Report below the information called for concerning all goods or services received from or provided to associated (affiliated) companies amounting to more than \$250,000.
2. Sum under a description "Other", all of the aforementioned goods and services amounting to \$250,000 or less.
3. Total under a description "Total", the total of all of the aforementioned goods and services.
4. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote the basis of the allocation.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Goods or Services Provided by Affiliated Company			
2				
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19			—	—
20	Goods or Services Provided for Affiliated Company			
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**NATURAL GAS RESERVES AND LAND ACREAGE**

- Report below particulars (details) concerning the remaining recoverable saleable gas reserves and natural gas land acreage at end of year. Designate gas reserves on acreage acquired before October 8, 1969, and reserves on acreage acquired after October 7, 1969.
- Classify the gas reserves and related land and land rights and costs under the sub-headings; (A) Producing Gas Lands, and (B) Non-producing Gas Lands. Provide a total for each classification.
- For producing gas lands, report the required information alphabetically by State, County, or offshore area, and field. If the field name is not assigned, report as "unnamed." identify offshore fields according to their location in State or Federal domains by using the letter "S" for State domain, and "F" for Federal domain in column (a). For column (b), enter the zone number if applicable. The land, household, and gas rights costs so reported should agree with the amounts carried under Account 101, *Gas Plant in Service*, and as reported for Accounts 325.1, 325.2, and 325.3 on pages 204-205. In column (e) show for each field the year and remaining recoverable saleable gas reserves available to respondent from owned lands, leaseholds and gas rights. (e) show for each field the year and remaining recoverable

Line No.	OFFSHORE AREA		Name of Field or Block (c)	Name of State/ County/Offshore Area (d)	Recoverable Gas Reserves (Thousands Mcf) (e)	Owned Lands Acres (f)
	Domain (a)	Zone (b)				
1						
2			A. PRODUCING GAS LANDS			
3						
4						
5						
6						
7						
8				NOT APPLICABLE		
9						
10						
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39						
40	TOTAL					

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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NATURAL GAS RESERVES AND LAND ACREAGE

4. For non-producing gas lands, report the required information alphabetically by State, County, or offshore area by blocks. Report offshore lands in the same manner as producing gas lands. The land, leasehold, and gas rights costs reported should agree with the amounts carried under Accounts 105, Gas Plant Held for Future Use, and 105.1, Production Properties held for Future Use, and reported in total on pages 214 and 215. Do not report estimates of gas reserves (column (e)) for unproven fields; however, if the company made estimates for such lands and normally includes such estimates in stating its reserve position in connection with proposed financing and for managerial and other purposes, include such estimates on this page.
5. Report the cost of lands, leaseholds, and gas rights in accordance with the provisions of the Uniform System of Accounts for Natural Gas Companies.
6. For columns (j) and (k), do not duplicate acreages reported for owned lands and leaseholds. Designate with an asterisk (\*) royalty interests separately owned.
7. Indicate by footnote whether acres reported are gross acres or net acres based on proportion of ownership in jointly owned tracts.
8. Do not include oil mineral interests in the cost of acreage reported.
9. Report volumes on a pressure base of 14.73 psia at 60°F.

OWNED LANDS (Cont.) Cost (g)	LEASEHOLDS		OWNED GAS RIGHTS		TOTAL		Line No.
	Acre (h)	Cost (i)	Acre (j)	Cost (k)	Acre (l)	Cost (m)	
							1
							2
				NOT APPLICABLE			3
							4
							5
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TOTAL							40

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**CHANGES IN ESTIMATED NATURAL GAS RESERVES**

- Report below changes (made during the year) in estimated recoverable natural gas reserves of the respondent on acreage acquired before October 8, 1969.
- In explanations of revisions of basic reserve estimates, identify the changes with the production areas, fields, and horizons as shown on pages 500-501, natural gas reserves. State the type of studies by which change in the reserve estimates was determined, and furnished such other pertinent explanations as appropriate.
- For any important changes in the estimated reserves due to purchases, sales, or exchanges or natural gas lands, leaseholds, or gas rights, furnish below a brief explanation of the transactions and the Mcf of gas reserves involved.
- The gas reserves and changes therein to be reported in column (d) are those associated with lands, lease holds, and gas rights included in Account 105, Gas Plant Held for Future Use. (See Gas Plant Accounts instruction 7G of the U.S. of A.). Do not report estimates of gas reserves for unproven fields; however, if the company has made estimates for such lands and normally includes such estimates in stating its reserve position in connection with proposed financing and for managerial and other purposes, include such estimates on this page and on pages 500- 501. Indicate in a footnote the inclusion of such reserve estimates.
- If the respondent submitted estimates of natural gas reserves to the Commission during the year in connection with any proceeding, such as an application for certificate of convenience and necessity, state in a footnote the amount of such reserve estimate, date of submission and docket number of case with respect to which submitted. Explain that the estimates submitted may differ in amount with the reserves shown on this page and state the estimated amount of difference and the reasons for the difference.
- Submit each additional information as may be appropriate concerning the size and dependability of natural gas reserves associated with lands, leaseholds, and gas rights owned by the respondent for which reserve estimates are not reported on this page or on pages 500-501.
- Report pressure base of gas volumes at 14.73 psia at 60°F.

Line No.	Item  (a)	Total Gas Reserves (Thousands Mcf)  (b)	Reserves of Lands, Lease- holds, and Gas Rights in Service (Thousands Mcf)  (c)	Reserves of Lands, Lease- holds, and Gas Rights Held for Future Use (Thousands Mcf)  (d)
<b>NOT APPLICABLE</b>				
1	Estimated Natural Gas Reserves at Beginning of Year			
2	<b>ADDITIONS</b>			
3	Purchases and Exchanges of Lands, Leaseholds, and Gas Rights			
4	Transfer from Reserves Held for Future Use			
5	Upward Revision of Basic Reserve Estimates (Explain)			
6	Other increases (Explain in a footnote)			
7	TOTAL Additions (Enter Total of lines 3 thru 6)			
8	<b>DEDUCTIONS</b>			
9	Natural Gas Production During Year			
10	Sales and Exchanges of Lands, Leaseholds, and Gas Rights			
11	Transfer of Reserves Held for Future Use to Reserves in Service			
12	Download Revision of Estimates of Recoverable Natural Gas Reserves (Explain)			
13	Other Decreases Explain)			
14	TOTAL Deductions (Enter Total of lines 9 thru 13)			
15	Est. Nat. Gas Reserves at End of Year (Total of lines 1, 7, and 14)			

Notes to Changes in Estimated Natural Gas Reserves

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**CHANGES IN ESTIMATED HYDROCARBON RESERVES AND COSTS, AND NET REALIZABLE VALUE**

- Report changes during the year in recoverable saleable reserves of the respondent located on acreage acquired after October 7, 1963. Have the reported reserves attested to every three years by an independent appraiser. File the attestation with the Commission along with this report. If the reserves, at the time the reserve determination is made, significantly differ from those reported on this page, file a reconciliation and explanation of such differences along with the attestation.
- For any important changes in the estimated reserves due to purchases, sales, or exchanges of land, leaseholds, or rights, furnish on page 505 a brief explanation of the transactions and reserves involved. Also, explain the criteria used to estimate the net realizable value of reserves.
- For column (d), report the reserves and changes associated with lands, leaseholds, and rights included in Account 105.1, Production Properties Held for Future Use. (See Gas Plant Accounts Instruction 7G of the U.S. of A.)
- Report pressure base of gas volumes at 14.73 psia at 60°F. 5. For line 16 base the net realizable value of hydrocarbon reserves on the current selling price of the hydrocarbon reserves less estimated costs of extraction, completion, and disposal.

Line No.	Items (a)	Total Reserves Gas (Thousands Mcf) (b)	In Service Gas (Thousands Mcf) (c)	Held for Future Use Gas (Thousands Mcf) (d)	Total Reserves Oil and Liquids (Barrels) (e)	Total Reserves Oil and Liquids (Barrels) (f)
1	Estimated Recoverable Reserves at Beginning of Year					
2	ADDITIONS					
3	Purchases and Exchanges of Lands, Leaseholds, and Rights					
4	Transfers from Reserves Held for Future Use					
5	Upward Revision of Basic Reserve Estimates ( <i>Explain in a footnote</i> )		<b>NOT APPLICABLE</b>			
6	Other Increases ( <i>Explain in a footnote</i> )					
7	TOTAL Additions (Lines 3 thru 6)					
8	DEDUCTIONS					
9	Production During Year					
10	Sales and Exchanges of Lands, Leaseholds, and Rights					
11	Transfers of Reserves Held for Future Use to Reserves in Service					
12	Downward Revision of Estimates of Re- coverable Reserves ( <i>Explain in a footnote</i> )					
13	Other Decreases ( <i>Explain in a footnote</i> )					
14	TOTAL Deductions (Lines 9 thru 13)					
15	Estimates Recoverable Reserves at End of Year (Enter Total of lines 1,7, and 14)					
16	Net Realizable Value at End of Reporting Year (Explain on age 505): \$					

**NOTES**

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Explain below items for which explanations are required on page 504, Changes in Estimated Hydrocarbon Reserves and Costs, and Net Realizable Value. For line 16 on page 504, explain the criteria used to estimate such value and provide an explanation of any significant revision in the value of the reserves, other than from the addition of new reserves.

NOT APPLICABLE

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**NATURAL GAS PRODUCTION AND GATHERING STATISTICS**

- The items of plant costs and expenses, lines 1 to 25, represent contributions of accounts prescribed in the Uniform System of Accounts.
- Plant costs, line 2 to 13 of column (b), should agree with the Gas Production and Gathering Plant entry reported on page 204, Gas Plant in service.
- Expenses, lines 15 to 25 in column (b) should agree with the total Gas Production and Gathering expenses reported on page 320.
- Report the pressure base at 14.73 psia at 60°F.
- In column (c) show costs and expenses relating to leases acquired on or before October 7, 1969.
- In column (d) show costs and expenses relating to leases acquired on or after October 8, 1969.
- In column (e) show cost and expense relating to the gathering system.

Line No.	Item (a)	Total (c, d and e) (b)	Total Cost and Expenses		
			Old (c)	New (d)	Gathering (e)
1	Production and Gathering Plant				
2	Natural Gas Producing Land, Leaseholds and Gas Rights		NOT APPLICABLE		
3	Rights-of-Way				
4	Other Land and Land Rights				
5	Gas Wells				
6	Field Lines				
7	Field Compressor Standards				
8	Field Measuring and Regulating Stations				
9	Drilling and Cleaning Equipment				
10	Purification Plant				
11	Other Plant and Equipment				
12	Unsuccessful Exploration & Development Costs				
13	TOTAL Production and Gathering Plant (Enter Total of lines 2 thru 12)				
14	Production and Gathering Expenses (Except Depreciation, Depletion and Taxes)				
15	Supervision and Engineering				
16	Production Maps and Records				
17	Gas Well Expenses				
18	Field Line Expenses				
19	Field Compressor Station Expenses				
20	Field Measuring and Regulating Station Expenses				
21	Purification Expenses				
22	Mtce. of Drilling and Cleaning Equipment				
23	Gas Well Royalties				
24	Other Expenses				
25	Rents (Other Than Delay Rentals)				
26	TOTAL Operation and Maintenance Expenses, (Enter Total of lines 15 thru 25)				
27	Amortization and Depletion Expenses				
28	Depreciation Expenses				
29	Taxes (Other Than Income)				
30	TOTAL (Enter Total of lines 27 thru 29)				
31	Gas Produced (in Mcf)				

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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PRODUCTS EXTRACTION OPERATIONS - NATURAL GAS		
<p>1. Report below particulars (detail) of operation by the respondent for recovery of gasoline, butane, propane, etc., from natural gas.</p> <p>2. If the respondent received any gas from others for extraction of products, attach a supplemental statement giving particulars (details) of such transactions, State (a) name of company from which such gas was received, (b) name of station in which the gas was processed, (c) Mcf (14.73 psia at 60°F) of gas received, (d) amount paid for the privilege of extracting products, and (a) account to which amount was charged. Minor quantities of gas received for processing may be reported in total for each extraction plant. Designate with an asterisk associated companies.</p> <p>3. Report expenses relating to operation and maintenance of products extraction facilities, excluding those expenses not so related, such as royalties, marketing expense, products purchased for sales, inventory variations, credits for products used, and including rents and maintenance related to extraction plant facilities.</p>		
Line No.	NOT APPLICABLE  (a)	Item  (b)
1	COST OF PLANT	
2	Land and Land Rights	
3	Structures	
4	Equipment	
5	TOTAL Plant (Enter Total of lines 2 thru 4)	
6	EXPENSES	
7	Supervision and Labor	
8	Gas Shrinkage	
9	Fuel	
10	Power	
11	Other	
12	Maintenance	
13	Rents	
14	TOTAL Expenses (Enter Total of lines 7 thru 13)	
15	For Line 9, Do Fuel Costs Include Gas Used from Company's Own Supply?	<input type="checkbox"/> Yes <input type="checkbox"/> No
16	OPERATING AND STATISTICAL DATA	
17	Products Extracted	
18	Gasoline (Gallons)	
19	Butane (Gallons)	
20	Propane (Gallons)	
21	Other	
22	Gasoline in Storage at End of Year (Gallons)	
23	Gas Processed Data	
24	Respondent's Gas processed Inputs (Mcf)	
25	Gas of Others Processed (Mcf)	
26	Shrinkage of Gas Processed (Mcf)	
27	Gas Used for Fuel (Mcf)	
28	Pressure Base of Measuring Mcf if Different from 14.73 psia at 60°F	
29	Type of Extraction Process	
30	Capacities	
31	Gas Treating Capacity (Mcf Per Day)	
32	Gasoline Output Capacity (Gallons Per Day)	
33	Gasoline Storage Capacity (Gallons)	
34	Statistics	
35	Average Mcf Per Gallon of Gasoline	
36	Plant Investment Per Mcf Daily Treating Capacity	
37	Expenses Per Gallon of Product Recovered	
38	Extracted Products Used by Respondent (Specify in a footnote product, quantity, and use)	

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**[Next page is 508]**

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<b>Compressor Stations</b>				
<p>1. Report below details concerning compressor stations. Use the following subheadings: field compressor stations, products extraction compressor stations, underground storage compressor stations, transmission compressor stations, distribution compressor stations, and other compressor stations.</p> <p>2. For column (a), indicate the production areas where such stations are used. Group relatively small field compressor stations by production areas. Show the number of stations grouped. Identify any station held under a title other than full ownership. State in a footnote the name of owner or co-owner, the nature of respondent's title, and percent of ownership if jointly owned.</p>				
Line No.	Name of Station and Location (a)	Number of Units at Station (b)	Certificated Horsepower for Each Station (c)	Plant Cost (d)
1				
2				
3				
4	Not Applicable			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
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16				
17				
18				
19				
20				
21				
22				
23				
24				
25	Total			

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Compressor Stations**

Designate any station that was not operated during the past year. State in a footnote whether the book cost of such station has been retired in the books of account, or what disposition of the station and its book cost are contemplated. Designate any compressor units in transmission compressor stations installed and put into operation during the year and show in a footnote each unit's size and the date the unit was placed in operation.

3. For column (e), include the type of fuel or power, if other than natural gas. If two types of fuel or power are used, show separate entries for natural gas and the other fuel or power.

Line No.	Expenses (except depreciation and taxes) Fuel or Power (e)	Expenses (except depreciation and taxes) Other (f)	Gas for Compressor Fuel in Dth (g)	Operational Data Total Compressor Hours of Operation During Year (h)	Operational Data Number of Compressors Operated at Time Station Peak (i)	Date of Station Peak (j)
1				<b>NOT APPLICABLE</b>		
2						
3						
4						
5						
6						
7						
8						
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**GAS AND OIL WELLS**

- Report below the particulars (details) concerning gas and oil wells of the respondent which are either producing or capable of production.
- Report the required information alphabetically by states. List wells located offshore separately.
- For column (a), under separate headings, list gas wells first, oil wells second, and combination wells third. Combination wells are wells producing or capable of production from one or more oil reservoirs and also from one or more gas reservoirs. Enter totals for each of the headings (gas wells, oil wells, combination wells). Designate any wells not operated during the past year, and in a footnote state whether the book cost of such wells, or any portion thereof, has been retired in the books of account, or what disposition of the wells and their book cost is contemplated.
- In column (f), report wells reclassified during the year as oil wells, gas wells, or combination wells. Show additions in black and deductions enclosed in parentheses. The total additions equal the total deductions.

Line No.	Location of Wells (a)	Number of wells Beginning of Year (b)	ADDITIONS DURING YEAR			Wells Reclassified (f)	REDUCTIONS DURING YEAR		Number of Wells at End of Year (i)
			Successful Wells Drilled (c)	Wells Purchased (d)	Total (c + d) (e)		Wells Abandoned (g)	Wells Sold (h)	
1									
2									
3	<b>NOT APPLICABLE</b>								
4									
5									
6									
7									
8									
9									
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**FIELD AND STORAGE LINES**

1. Report below the total miles of pipe composing gathering systems and those of underground gas storage projects operated by the respondent during the year.
2. Provide separate subheadings and totals for gathering system field lines and underground storage lines.
3. Report information on gathering system field lines by State.
4. If any field lines or storage lines were not operated during the past year; provide particulars (details) of such lines in a footnote. State whether the book cost of such lines or any portion thereof has been retired in the books of account, or what disposition of the lines and their book cost is contemplated.
5. Report miles of pipe to the nearest tenth of a mile.

Line No.	Designation (Identification) of Gathering System and Production Area or Storage Area	Total Miles of Pipe
	(a)	(b)
1		
2		
3	<b>NOT APPLICABLE</b>	
4		
5		
6		
7		
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>GAS STORAGE PROJECTS</b>				
1. Report injections and withdrawals of gas for all storage projects used by respondent.				
Line No.	Item (a)	Gas Belonging to Respondent (Dth) (b)	Gas Belonging to Others (Dth) (c)	Total Amount (Dth) (d)
STORAGE OPERATIONS (in Dth)				
1	Gas Delivered to Storage			
2	January	303,125		303,125
3	February	9,315		9,315
4	March	136,128		136,128
5	April	4,943,559		4,943,559
6	May	6,002,865		6,002,865
7	June	4,882,925		4,882,925
8	July	1,139,887		1,139,887
9	August	1,916,272		1,916,272
10	September	5,141,432		5,141,432
11	October	5,100,937		5,100,937
12	November	2,472		2,472
13	December	119,811		119,811
14	TOTAL (Total of lines 2 thru 13)	29,698,728	—	29,698,728
15	Gas Withdrawn from Storage			
16	January	6,849,305		6,849,305
17	February	6,206,720		6,206,720
18	March	3,023,845		3,023,845
19	April	391,749		391,749
20	May	2,673,654		2,673,654
21	June	55,849		55,849
22	July	466,230		466,230
23	August	289,011		289,011
24	September	(19,753)		(19,753)
25	October	27,162		27,162
26	November	3,944,073		3,944,073
27	December	4,866,544		4,866,544
28	TOTAL (Total of lines 16 thru 27)	28,774,389	—	28,774,389

(a) Equals Injections Into Storage, Page 327B.  
(b) Equals Withdrawals from Storage, Page 327B.



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**TRANSMISSION LINES**

1. Report below, by state, the total miles of transmission lines of each transmission system operated by respondent at end of year.
2. Report separately any lines held under a title other than full ownership. Designate such lines with an asterisk, in column (b) and in a footnote state the name of owner, or co-owner, nature of respondent's title, and percent ownership if jointly owned.
3. Report separately any line that was not operated during the past year. Enter in a footnote the details and state whether the book cost of such a line, or any portion thereof, has been retired in the books of account, or what disposition of the line and its book costs are contemplated.
4. Report the number of miles of pipe to one decimal point.

Line No.	Designation (Identification) of Line or Group of Lines (a)	* (b)	Total Miles of Pipe (c)
1	8" and under		2.69
2	10"		5.99
3	12"		78.23
4	14"		
5	16"		66.19
6	20"		31.54
7	24"		12.05
8	30"		54.08
9			
10			
11			
12			
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23			
24			
25	Total		250.77

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**LIQUEFIED PETROLEUM GAS OPERATIONS**

1. Report the information called for below concerning plants which produce gas from liquefied petroleum gas (LPG).
2. For column (a), give city and State or such other designation necessary to locate plant on a map of the re-spondent's system.
3. For columns (b) and ©, the plant cost and operation and maintenance expense of any liquefied petroleum gas installation which is only an adjunct of a manufactured gas plant, may include or exclude (as appropriate) the plant cost and expenses of any plant used jointly with the manufactured gas facilities on the basis of predominant use. Indicate in a footnote how the plant cost and expenses for the liquefied petroleum plant described above are reported.

Line No.	Location of Plant and Year Installed (City, state, etc.) (a)	Cost of Plant (Land struct. Equip.) (b)	Expenses	
			Oper. Maintenance, Plants, etc. (c)	Cost of LPG Used (d)
1				
2				
3	<b>NOT APPLICABLE</b>			
4				
5				
6				
7				
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11				
12				
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**LIQUEFIED PETROLEUM GAS OPERATIONS (Continued)**

Designate any plant held under a title other than full ownership and in a footnote state name of owner or co-owner, nature of respondent's title, and percent ownership if jointly owned.

4. For column (g) report the Mcf that is mixed with natural gas or which is substituted for deliveries normally made from natural gas. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas or mixture of natural gas and gasified LPG.
5. If any plant was not operated during the past year, give particulars (details) in a footnote, and state whether the book cost of such plant, or any portion thereof, has been retired in the books of account, or what disposition of the plant and its book cost is contemplated.
6. Report pressure base of gas at 14.73 psia at 60°F. Indicate the Btu content in a footnote.

Gallons of LPG Used (e)	Gas Produced		LPG Storage Cap. Gallons (h)	Function of Plant (Base load, Peaking, etc.) (i)	Line No.
	Amount of Mcf (f)	Amount of Mcf Mixed with Natural Gas (g)			
					1
			<b>NOT APPLICABLE</b>		2
					3
					4
					5
					6
					7
					8
					9
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Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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<b>Transmission System Peak Deliveries</b>				
1. Report below the total transmission system deliveries of gas (in Dth), excluding deliveries to storage, for the period of system peak deliveries indicated below, during the 12 months embracing the heating season overlapping the year's end for which this report is submitted. The season's peak normally will be reached before the due date of this report, April 30, which permits inclusion of the peak information required on this page. Add rows as necessary to report all data. Number additional rows 6.01, 6.02, etc.				
Line No.	Description NOT APPLICABLE	Dth of Gas Delivered to Interstate Pipelines (b)	Dth of Gas Delivered to Others (c)	Total (b) + (c) (d)
	<b>SECTION A: SINGLE DAY PEAK DELIVERIES</b>			
1				
2	Volumes of Gas Transported			
3	No-Notice Transportation			—
4	Other Firm Transportation			—
5	Interruptible Transportation			—
6				—
7	TOTAL	—	—	—
8	Volumes of gas Withdrawn form Storage under Storage Contract			
9	No-Notice Storage			—
10	Other Firm Storage			—
11	Interruptible Storage			—
12				—
13	TOTAL	—	—	—
14	Other Operational Activities			
15	Gas Withdrawn from Storage for System Operations			—
16	Reduction in Line Pack			—
17				—
18	TOTAL	—	—	—
19	<b>SECTION B: CONSECUTIVE THREE-DAY PEAK DELIVERIES</b>			
20				
21	Volumes of Gas Transported			
22	No-Notice Transportation			—
23	Other Firm Transportation			—
24	Interruptible Transportation			—
25				—
26	TOTAL	—	—	—
27	Volumes of Gas Withdrawn from Storage under Storage Contract			
28	No-Notice Storage			—
29	Other Firm Storage			—
30	Interruptible Storage			—
31				—
32	TOTAL	—	—	—
33	Other Operational Activities			
34	Gas Withdrawn from Storage for System Operations			—
35	Reduction in Line Pack			—
36				—
37	TOTAL	—	—	—

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**Auxiliary Peaking Facilities**

1. Report below auxiliary facilities of the respondent for meeting seasonal peak demands on the respondent's system, such as underground storage projects, liquefied petroleum gas installations, gas liquefaction plants, oil gas sets, etc.
2. For column (c), for underground storage projects, report the delivery capacity on February 1 of the heating season overlapping the year-end for which this report is submitted. For other facilities, report the rated maximum daily delivery capacities.
3. For column (d), include or exclude (as appropriate) the cost of any plant used jointly with another facility on the basis of predominant use, unless the auxiliary peaking facility is a separate plant as contemplated by general instruction 12 of the Uniform System of Accounts.

Line No.	Location of Facility  (a)	Type of Facility  (b)	Maximum Daily Delivery Capacity of Facility Dth  (c)	Cost of Facility (in dollars)  (d)	Was Facility Operated on Day of Highest Transmission Peak Delivery?	
					Yes (e)	No (f)
1	LNG PLANT					
2						
3	Howell Twp., NJ	Peaking	150,000		Yes	
4	Stafford Twp., NJ	Peaking	20,000		Yes	
5						
6						
7						
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11						
12						
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**GAS ACCOUNT - NATURAL GAS**

1. The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent.
2. Natural gas means either natural unmixed or any mixture of natural and manufactured gas.
3. Enter in column (c) the Dth as reported in the schedules indicated for the items of receipts and deliveries.
4. Indicate in a footnote the quantities of bundled sales and transportation gas and specify the line on which such quantities are listed.
5. If the respondent operates two or more systems which are not inter-connected, submit separate pages for this purpose. Use copies of pages 520.
6. Also indicate by footnote the quantities of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes another jurisdictional pipeline delivered to the local distribution company portion of the reporting pipeline (2) the quantities that the reporting pipeline transported or sold through its local distribution facilities or intrastate facilities and which the reporting pipeline received through gathering facilities or intrastate facilities, but not through any of the intrastate portion of the reporting pipeline, and (3) the gathering line quantities that were not designed for intrastate market or that were not transported through any interstate portion of the reporting pipelines.
7. Also indicate in a footnote (1) the system supply quantities of gas that are stored by the reporting pipeline, during the reporting year and also reported as sales, transportation and compression volumes by the reporting pipeline during the same reporting year (2) the system supply quantities of gas that are stored by the reporting pipeline during the reporting year which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage quantities.
8. Also indicate the volumes of pipeline production field sales that are included in both the company's total sales figure and the company's total transportation figure. Add additional rows as necessary to report all data, numbered 14.01, 14.02, etc.

**01 NAME OF SYSTEM**

Line No.	Item (a)	Ref. Page No. (b)	Amount of Dth (c)
2	<b>GAS RECEIVED</b>		
3	Gas Purchases (accounts 800-805)	327 C	135,823,185
4	Gas of Others Received for Gathering (Account 489.1)	305	
5	Gas of Others received for Transmission (Account 489.2)	301	
6	Gas of Others Received for Distribution (Account 489.3)	307	
7	Gas of Others Received for Contract Storage (Account 489.4)	328	
8	Exchanged Gas Received from Others (Account 806)	328	
9	Gas Received as Imbalances (Account 806)	332	
10	Receipt of Respondent's Gas Transported by Others (Account 856)		
11	Other Gas Withdrawn from Storage (Explain) Withdrawn from Underground Storage	512	28,774,389
12	Gas Received from Shippers as Compressor Station Fuel		
13	Gas Received from Shippers as Lost and Unaccounted for		
14	Other Receipts (Specify) Gas Received from LNG Storage	327 C	—
15	Total Receipts (Total of lines 3 thru 14)		164,597,574
16	<b>GAS DELIVERED</b>		
17	Gas Sales (Account 480-484)		
18	Deliveries of Gas Gathered of Others (Account 489.1)	303	91,741,108
19	Deliveries of Gas Transported for Others (Account 489.2)	305	
20	Deliveries of Gas Distributed for Others (Account 489.3)	301	
21	Deliveries of Contract Storage Gas (Account 489.4)	307	
22	Exchange Gas Delivered to Others (Account 806)	328	
23	Gas Delivered as Imbalances (Account 806)	328	
24	Deliveries of Gas to Others for Transportation (Account 858)	332	
25	Other Gas Delivered to Storage (Explain) Gas Delivered to Underground Storage	512	29,698,728
26	Gas Used for Compressor Station Fuel	509	
27	Gas Delivered from LNG Storage, NG used by Respondent & Out of State Sales		44,645,740
28	Total Deliveries (Total of lines 17 thru 27.7)		166,085,576
29	<b>GAS UNACCOUNTED FOR</b>		
30	Production System Losses		
31	Gathering System Losses		
32	Transmission System Losses		
33	Distribution System Losses	327 C	(1,488,002)
34	Storage System Losses		
35	Other Losses (Specify)		
36	Total Unaccounted for (Total of lines 30 thru 35)		(1,488,002)
37	Total Deliveries & Unaccounted for (Total of lines 28 and 36)		164,597,574

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**Shipper Supplied Gas for the Current Quarter**

- Report monthly (1) shipper supplied gas for the current quarter and gas consumed in pipeline operations, (2) the disposition of any excess, the accounting recognition given to such disposition and the specific account(s) charged or credited, and (3) the source of gas used to meet any deficiency, the accounting recognition given to the gas used to meet the deficiency, including the accounting basis of the gas and the specific account(s) charged or credited.
- On lines 7, 14, 22 and 30 report only the dekatherms of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/ processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dekatherms must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 24-29. The dekatherms must be reported in column (d) unless the company has discounted or negotiated rates which should be reported in columns (b) and (c).
- On lines 7, 14, 22 and 30 report only the dollar amounts of gas provided by shippers under tariff terms and conditions for gathering, production/ extraction/ processing, transmission, distribution and storage service and the use of that gas for compressor fuel, other operational purposes and lost and unaccounted for. The dollar amounts must be broken out by functional categories on Lines 2-6, 9-13, 16-21 and 23-29. The dollar amounts must be reported in column (h) unless the company has discounted or negotiated rates which should be reported in columns (f) and (g). The accounting should disclose the account(s) debited and credited in columns (m) and (n).
- Indicate in a footnote the basis for valuing the gas reported in Columns (f), (g) and (h).
- Report in columns (j), (k) and (l) the amount of fuel waived, discounted or reduced as part of a negotiated rate agreement.
- On lines 32-37 report the dekatherms and dollar value of the excess or deficiency in shipper supplied gas broken out by functional category and whether recourse rate, discounted or negotiated rate.
- On lines 39 through 51 report the dekatherms, the dollar amount and the account(s) credited in Column (o) for the dispositions of gas listed in column (a).
- On lines 53 through 65 report the dekatherms, the dollar amount and the account(s) debited in Column (n) for the sources of gas reported in column (a).
- On lines 66 and 67, report forwardhaul and backhaul volume in Dths of throughput.
- Where appropriate, provide a full explanation of the allocation process used in reported numbers in a footnote.

Line No.	Item (a)	Month 1 Discounted rate Dth (b)	Month 1 Negotiated Rate Dth (c)	Month 1 Recourse Rate Dth (d)	Month 1 Total Dth (e)
1	<b>SHIPPER SUPPLIED GAS (LINES 13 AND 14 , PAGE 520)</b>				
2	Gathering				
3	Production/Extraction/Processing		<b>NOT APPLICABLE</b>		
4	Transmission				
5	Distribution				
6	Storage				
7	<b>Total Shipper Supplied Gas</b>	---	---	---	---
8	<b>LESS GAS USED FOR COMPRESSOR STATION FUEL (LINE 28, PAGE 520)</b>				
9	Gathering				
10	Production/Extraction/Processing				
11	Transmission				
12	Distribution				
13	Storage				
14	<b>Total gas used in compressors</b>	---	---	---	---
15	<b>LESS GAS USED FOR OTHER DELIVERIES AND GAS USED FOR OTHER OPERATIONS (LINE 29, PAGE 520) (Footnote)</b>				
16	Gathering				
17	Production/Extraction/Processing				
18	Transmission				
19	Distribution				
20	Storage				
21	Other Deliveries (specify) (footnote details)				
22	<b>Total Gas Used For Other Deliveries And Gas Used For Other Operations</b>	---	---	---	---
23	<b>LESS GAS LOST AND UNACCOUNTED FOR (LINE 32, PAGE 520)</b>				
24	Gathering				
25	Production/Extraction/Processing				
26	Transmission				
27	Distribution				
28	Storage				
29	Other Losses (specify) (footnote details)				
30	<b>Total Gas Lost And Unaccounted For</b>	---	---	---	---

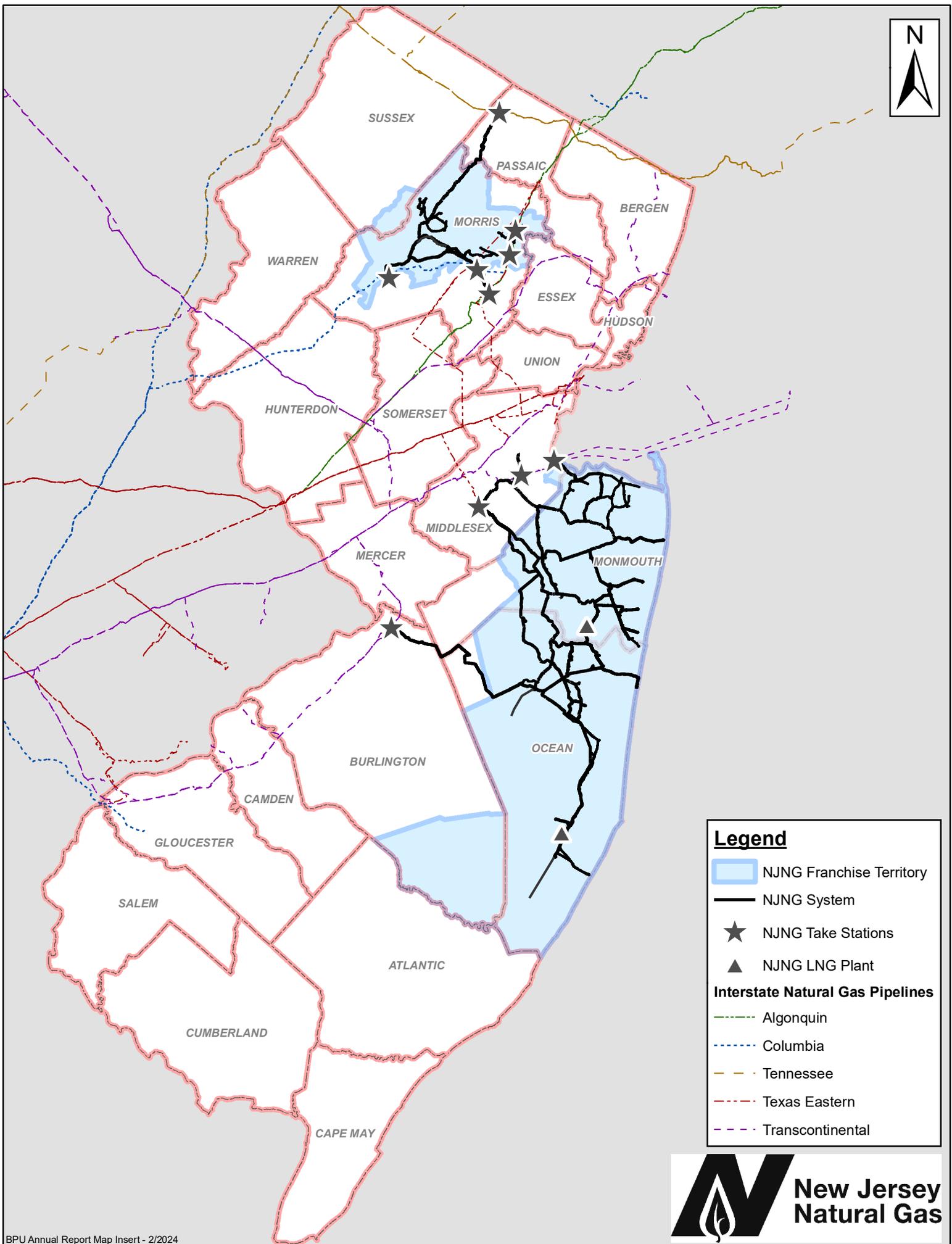
Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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Shipper Supplied Gas for the Current Quarter (continued)					
Line No.	Item (a)	Month 1 Discounted rate Dth (b)	Month 1 Negotiated Rate Dth (c)	Month 1 Recourse Rate Dth (d)	Month 1 Total Dth (e)
31	<b>NET EXCESS OR (DEFICIENCY)</b>				
32	Gathering				
33	Production/Extraction		<b>NOT APPLICABLE</b>		
34	Transmission				
35	Distribution				
36	Storage				
37	<b>Total Net Excess Or (Deficiency)</b>	—	—	—	—
38	<b>DISPOSITION OF EXCESS GAS:</b>				
39	Gas sold to others				
40	Gas used to meet imbalances				
41	Gas added to system gas				
42	Gas returned to shippers				
43	Other (list)				
44					
45					
46					
47					
48					
49					
50					
51	<b>Total Disposition Of Excess Gas</b>	—	—	—	—
52	<b>GAS ACQUIRED TO MEET DEFICIENCY:</b>				
53	System gas				
54	Purchased gas				
55	Other (list)				
56					
57					
58					
59					
60					
61					
62					
63					
64					
65	<b>Total Gas Acquired To Meet Deficiency</b>	—	—	—	—
66					
67					
68					—

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
New Jersey Natural Gas Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) March 31, 2024	End of 2023/Q4

**System Maps**

1. Furnish five copies of a system map (one with each filed copy of this report) of the facilities operated by the respondent for the production, gathering, transportation, and sale of natural gas. New maps need not be furnished if no important change has occurred in the facilities operated by the respondent since the date of the maps furnished with a previous year's annual report. If, however, maps are not furnished for this reason, reference should be made in the space below to the year's annual report with which the maps were furnished.
2. Indicate the following information on the maps:
  - (a) Transmission lines.
  - (b) Incremental facilities.
  - (c) Location of gathering areas.
  - (d) Location of zones and rate areas.
  - (e) Location of storage fields.
  - (f) Location of natural gas fields.
  - (g) Location of compressor stations.
  - (h) Normal direction of gas flow (indicated by arrows).
  - (i) Size of pipe.
  - (j) Location of products extraction plants, stabilization plants, purification plants, recycling areas, etc.
  - (k) Principal communities receiving service through the respondent's pipeline.
3. In addition, show on each map: graphic scale of the map; date of the facts the map purports to show; a legend giving all symbols and abbreviations used; designations of facilities leased to or from another company, giving name of such other company.
4. Maps not larger than 24 inches square are desired. If necessary, however, submit larger maps to show essential information. Fold the maps to a size not larger than this report. Bind the maps to the report.



**Legend**

- NJNG Franchise Territory
- NJNG System
- NJNG Take Stations
- NJNG LNG Plant

**Interstate Natural Gas Pipelines**

- Algonquin
- Columbia
- Tennessee
- Texas Eastern
- Transcontinental



Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**SYSTEM LOAD STATISTICS**

1. Report below the information specified.
2. Maximum daily production capacity means the maximum number of therms which can be produced, purified, etc.

Line No.	(a)	Dth (b)
1	Maximum Send-out in Any Other Day (does not include capacity release and off-system sales)	645,446
2	Date of Such Maximum	2/3/2023
3	Maximum Send-out in Any Consecutive 3-days	1,597,687
4	Date of Such Maximum	2/2-2/4/2023
5	Maximum Daily Production Capacity	
6		
7		
8		
9		
10		
11	Manufactured Gas	
12		
13	Maximum Daily Purchase Capacity	1,101,254
14	Total Maximum Daily Production and Purchase Capacity	
15	Maximum Holder Capacity	
16	Monthly Send-out; January	18,229,281
17	February	15,519,443
18	March	17,382,278
19	April	13,581,581
20	May	10,991,513
21	June	8,565,083
22	July	15,993,620
23	August	13,020,318
24	September	9,113,998
25	October	9,308,541
26	November	18,657,650
27	December	22,070,926
28	Total (Page 329 C)	172,434,232

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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DISTRIBUTION MAINS					
Report below information called for with respect to distribution mains.					
Line No.	Size (Inches) (a)	Kind of Pipe (b)	Feet in Use Beginning of Year (c)	Net Change Inc. or (Dec) (d)	Feet in Use End of Year (e)
1	2" & under	Steel	8,412,051	(260,060)	8,151,991
2	2.5		—	—	—
3	3		—	—	—
4	4		2,709,274	(85,101)	2,624,173
5	5		—	—	—
6	6		2,451,253	(25,296)	2,425,957
7	8		866,867	30,038	896,906
8	10		43,318	—	43,318
9	12		501,319	(510)	500,809
10	14		—	—	—
11	16		202,962	—	202,962
12	20+		86,308	—	86,308
13			—	—	—
14	Subtotal		15,273,354	(340,929)	14,932,425
15	2	Plastic	16,711,401	497,073	17,208,474
16	4		5,282,959	168,554	5,451,513
17	6 - 8		2,048,123	97,990	2,146,113
18	8		351,752	68,862	420,614
19	10 - 12		158,582	—	158,582
20	Subtotal		24,552,817	832,479	25,385,296
21			—	—	—
22			—	—	—
23			—	—	—
24			—	—	—
25			—	—	—
26			—	—	—
27			—	—	—
28			—	—	—
29			—	—	—
30			—	—	—
31			—	—	—
32			—	—	—
33			—	—	—
34			—	—	—
35			—	—	—
36		<b>Total Feet</b>	39,826,170.6	491,550	40,317,721
		<b>Total Miles (to 0.1)</b>	7,542.84	93.10	7,635.93

Name of Respondent New Jersey Natural Gas Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) March 31, 2024	Year/Period of Report End of 2023/Q4
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**SERVICES**

1. Report below the information relating to complete services.
2. Extensions of stub services to connect to customer's premises are to be treated as additions to active services and deductions from inactive services for future use.

Line No.	ITEM	TOTAL
1	Total complete services first of year	536,529
2		
3	Installed during year	10,187
4		
5	Installed during year	0
6		
7		
8		
9	Total	546,716
10		
11	Retired during year	(7,335)
12	Installed during year	0
13	Extensions of incomplete services during year	0
14		
15	Total deductions during year	(7,335)
16	Total end of year	539,381

**METERS**

1. Report below the specified information.

LINE NO.	ITEM	TOTAL
21	Number at beginning of year	589,240
22	Acquired during year	39,742
23	Total	628,982
24	Retired during year	(30,945)
25	Number at end of year	598,037
26		
27	Meters in stock	1,774
28	Locked meters in customers' premises	7,181
29	Regular meters in customers' use	588,963
30	Meters in company's use	119
31	Total end of year	598,037

**Notes**



