



Spire Mississippi
315 South Main Street
Post Office Box 1649
Hattiesburg, MS 39403
Phone (601) 544-6001

April 29, 2026

Mississippi Public Service Commission
Mr. Wayne Wilkinson
Public Utilities Staff
Post Office Box 1174
Jackson, MS 39215-1174

Dear Mr. Wilkinson:

Enclosed is Spire Mississippi's Annual Report for the fiscal year ending September 30, 2025. Please let us know if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Brittany Mathis".

Brittany Mathis
Controller and Assistant Corporate Secretary
Spire Mississippi

BM:llm

Enclosure

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ANNUAL REPORT

For Gas Distribution and Transmission Utilities

Spire Mississippi, Inc.

(Legal Name of Utility)

315 South Main Street, Hattiesburg, Mississippi

(Address of Utility)

GC-120-0083-00

(UTILITY IDENTIFICATION NUMBER)

TO THE

MISSISSIPPI PUBLIC SERVICE COMMISSION

P. O. Box 1174
Jackson, Mississippi 39215-1174

FOR THE

FISCAL YEAR ENDING SEPTEMBER 30, 2025

Officer or other person to whom correspondence should be addressed
concerning this report:

Name: Brittany Mathis Title: Controller & Asst Corporate Secretary

Address: 605 Richard Arrington Blvd. North, Birmingham, Alabama 35203

Telephone No.: (205) 326 2788

(This information is to be kept current by prompt notification to the Commission
of any changes until the report for the succeeding year has been submitted.)

SCHEDULE I - IDENTIFICATION

. Legal Name -- Exact name of the legal entity certified by this agency: (corporate name, owner's name, partnership name,etc.)

Spire Mississippi, Inc.

. Utility's Name -- Exact name of the utility for which this report is made: (trade name, dba, etc. -- may be same as 1.)

Spire Mississippi, Inc.

. Business Address

P. O. Box/Street Post Office Box 1649, 315 South Main Street

City,State Hattiesburg, Mississippi

Zip Code 39403-1649 Area Code 601 Phone 544-6001

. Name of principal agent and title: (Pres., CEO, Manager, Owner, etc.)

Brittany Mathis, Controller and Assistant Corporate Secretary

. Type of Organization: (check one)

Municipal [X] Corporation -- profit
District Partnership
Corporation -- nonprofit Sole Proprietorship

. If a corporation, give date and State of incorporation:

1981 - Mississippi

. Date operations began in Mississippi: 1934

. Number of full time employees: 36

. If change in Legal Name (1.) or Utility's Name (2.) has occurred since the last report; give former name, date of change, and a brief explanation:

GAS UTILITIES
SCHEDULE IIA - BALANCE SHEET

2		
3		
4		
5		
6		
7	ASSETS:	
8		
9	UTILITY PLANT (at original cost):	
10		
11	1 . Gas Plant	95,931,180
12		-----
13	2 . Other Plant	0
14		-----
15	3 . Utility Plant in Service (Enter total	
16	of line 1 and line 2)	95,931,180
17		-----
18	4 . Accumulated Depreciation & Amortization	32,651,791
19		-----
20	5 . Net Utility Plant in Service (Enter	
21	total of line 3 less line 4)	63,279,389
22		-----
23	OTHER PROPERTY & INVESTMENTS	
24	6 . Nonutility Property (less accumulated	
25	depreciation)	0
26		-----
27	7 . Investment in Associated Companies	0
28		-----
29	8 . Other Investments	0
30		-----
31	9 . Sinking Fund	0
32		-----
33	10 . Depreciation Fund	0
34		-----
35	11 . Other Special Funds	0
36		-----
37	12 . Total Other Property & Investments	0
38		-----
39	CURRENT ASSETS:	
40	13 . Cash	133,364
41		-----
42	14 . Special deposits	0
43		-----
44	15 . Working Funds	0
45		-----
46	16 . Temporary Cash Investments	0
47		-----
48	17 . Note Receivable	0
49		-----
50	18 . Accounts Receivables:	
51		
52	a) Accounts Receivable	1,889,547
53		-----
54	b) From Associated Companies	5,210
55		-----
56	c) Other Receivables	416,192
57		-----
58	d) Allowance for Doubtful Accounts	(33,156)
59		-----
60	e) Net Receivables (Enter total of	
61	lines 18 a) thru 18 c) less 18 d)]	2,277,793
62		-----
63	19 . Material and Supplies	748,517
64		-----

(Schedule II-A cont.)

1			
2			
3			
4	20 .	Stored Gas	0
5			-----
6	21 .	Prepayments	251,025
7			-----
8	22 .	Other	420,065
9			-----
10	23 .	Total Current Assets	3,830,764
11			-----
12			
13		DEFERRED	
14	24 .	Unamortized Debt Expense	0
15			-----
16	25 .	Extraordinary Property Losses	0
17			-----
18	26 .	Preliminary Survey & Investigation Charges	0
19			-----
20			
21	27 .	Clearing Accounts	13,514
22			-----
23	28 .	Retirement Work in Progress	
24			-----
25	29 .	Other Work in Progress	0
26			-----
27	30 .	Other Deferred Charges	2,217,935
28			-----
29	31 .	Total Deferred Charges	2,231,449
30			-----
31		OTHER DEBITS:	
32	32 .	Discount on Capitol Stock	0
33			-----
34	33 .	Capitol Stock Expense	0
35			-----
36	34 .	Total Capitol Stock Discount & Expense	0
37			-----
38	35 .	Reaquired Capitol Stock	0
39			-----
40	36 .	Reaquired Long-term Debt	0
41			-----
42	37 .	Total Reacquired Securities	0
43			-----
44	38 .	Grand Total Assets & Other Debits	69,341,602
45			-----
46			
47	FOOTNOTES:	* Gas Utility Plant is stated at Original Cost.	0
48			-----
49		*General plant and Accumulated Depreciation and Amortization include Asset Retirement Obligations.	
50			-----

GAS UTILITIES
SCHEDULE II B - BALANCE SHEET

LIABILITIES

1			
2			
3			
4			
5			
6	1 .	Capital Stock	
7		a) Common Stock	411,800
8			-----
9		b) Preferred Stock	0
10			-----
11	2 .	Stock Liability for Conversion	0
12			-----
13	3 .	Premiums & Assessments on Capital Stock	0
14			-----
15	4 .	Capital Stock Subscribed	0
16			-----
17	5 .	Installments on Capital Stock	0
18			-----
19	6 .	Total Capital Stock	411,800
20			-----
21	7 .	Capital Surplus	1,655,842
22			-----
23	8 .	Earned Surplus	20,742,861
24			-----
25	9 .	Total Surplus	0
26			-----
27	10 .	Total Capital Stock & Surplus	22,810,503
28			-----
29	11 .	Bonds	0
30			-----
31	12 .	Receiver's Certificates	0
32			-----
33	13 .	Advance from Associated Companies	0
34			-----
35	14 .	Other Long-term Debt	0
36			-----
37	15 .	Total Long-term Debt	0
38			-----
39		CURRENT LIABILITIES	
40			
41	16 .	Notes Payable to Associated Companies	31,267,552
42			-----
43	17 .	Accounts Payable	1,055,300
44			-----
45	18 .	Payables to Associated Companies	330,924
46			-----
47	19 .	Dividends Declared Unpaid	0
48			-----
49	20 .	Customers Deposits	629,224
50			-----
51	21 .	Taxes Accrued	1,116,800
52			-----
53	22 .	Interest Payable	38,826
54			-----
55	23 .	Current Deferred Income Taxes	0
56			-----
57	24 .	Other Current Liabilities	1,580,333
58			-----
59	25 .	Total Current Liabilities	36,018,959
60			-----

(Schedule II-B cont.)

DEFERRED:

26 .	Unamortized Premium on Debt	0
27 .	Customers Advances on Construction	0
28 .	Other Deferred Credits	57,815
29 .	Total Deferred Credits	57,815
OTHER CREDITS:		
30 .	Insurance Reserve	0
31 .	Injuries & Damage Reserve	20,242
32 .	Employee Provident Reserve	0
33 .	Other Reserves	4,555,570
34 .	Reserve for Deferred Federal & State Income Taxes	5,878,513 0
35 .	Total Reserves	10,454,325
36 .	Contributions in Aid to Construction	0
37 .	Grand Total Liabilities & Other Credits	69,341,602

FOOTNOTES:

NOTE 1. UNBILLED REVENUE

The Company accounts for its revenues in accordance with Section 451(f) of the Internal Revenue Code, which recognizes revenue on "the year in which service is provided" basis.

NOTE 2. PENSION & OPEB NET BENEFIT COSTS

The GAAP change related to Accounting Standards Update 2017-07 Improving the Presentation of Pension & OPEB Net Benefit Costs is excluded from this presentation. Current year amounts exclude impacts of an increase in Utility Plant and an increase in Regulatory Liabilities of \$142,999.

GAS UTILITIES
SCHEDULE III - SUMMARY GAS UTILITY PLANT ACCOUNTS

1			
2			
3			
4			
5			
6			
7	1 .	Gas Plant In Service (includes ARO)	94,875,445
8			-----
9	2 .	Gas Plant leased to others	0
10			-----
11	3 .	Construction work in Progress	1,055,735
12			-----
13	4 .	Gas Plant Held for Future Use	0
14			-----
15	5 .	Gas Plant Acquisition Adjustment	0
16			-----
17	6 .	Total (Enter total of lines 1 thru 5)	95,931,180
18			-----
19	7 .	Reserve for Depreciation, Depletion & Amortization	32,651,791
20			-----
21	8 .	Total Gas Plant less Reserve	63,279,389
22			-----
23	9 .	Intangible Plant	0
24			-----
25	10 .	Manufactured Gas Production Plant	0
26			-----
27			
28			
29		STORAGE PLANT	
30	11 .	Land	N/A
31			-----
32	12 .	Leaseholds	N/A
33			-----
34	13 .	Rights	N/A
35			-----
36	14 .	Rights of Way	N/A
37			-----
38	15 .	Well Structures	N/A
39			-----
40	16 .	Compressor Station Structures	-----
41			-----
42	17 .	Measuring & Regulating Station Structures	N/A
43			-----
44	18 .	Other Structures	N/A
45			-----
46	19 .	Well Constructions	N/A
47			-----
48	20 .	Well Equipment	N/A
49			-----
50	21 .	Lines	N/A
51			-----
52	22 .	Compressor Station Equipment	N/A
53			-----
54	23 .	Measuring & Regulating Equipment	N/A
55			-----
56	24 .	Purification Equipment	N/A
57			-----
58	25 .	Other Equipment	N/A
59			-----
60	26 .	Gas Underground Storage - non current	N/A
61			-----

1			
2	(Schedule III-A cont.)		
3			
4	27 . Total Underground Storage		N/A
5		-----	
6	28 . Local Storage		N/A
7		-----	
8	29 . Total Storage Plant		N/A
9		-----	
10	TRANSMISSION PLANT		
11	30 . Land		N/A
12		-----	
13	31 . Land Rights		N/A
14		-----	
15	32 . Compressor Station Structures		N/A
16		-----	
17	33 . Measuring & Regulating Equipment		N/A
18		-----	
19	34 . Other Structures		N/A
20		-----	
21	35 . Mains		N/A
22		-----	
23	36 . Compressor Station Equipment		N/A
24		-----	
25	37 . Measuring & Regulating Equipment		N/A
26		-----	
27	38 . Other Transmission System Equipment		N/A
28		-----	
29	39 . Total Transmission Plant		N/A
30		-----	
31	DISTRIBUTION PLANT		
32	40 . Land		0
33		-----	
34	41 . Land Rights		0
35		-----	
36	42 . Structures & Improvements		0
37		-----	
38	43 . Measuring & Regulating Station Equipment		0
39		-----	
40	44 . Total (enter total of lines 40 thru 43)		0
41		-----	
42	GENERAL DISTRIBUTION SYSTEM PLANT		
43	45 . Land		0
44		-----	
45	46 . Land Rights		0
46		-----	
47	47 . Structures & Improvements		0
48		-----	
49	48 . Mains (includes \$1.9m ARO)		65,926,067
50		-----	
51	49 . Compressor, Measuring & Regulating Station Equipment		426,656
52		-----	
53	50 . Services		10,006,003
54		-----	
55	51 . Meter & Meter Installations		5,380,488
56		-----	
57	52 . House Regulators & Regulator Installations		253,800
58		-----	
59			

(Schedule III-A cont.)

1			
2			
3			
4			
5	53 .	Industrial Measuring & Regulating Station	
6		Equipment	0
7			-----
8	54 .	Other Property on Customers Premises	0
9			-----
10	55 .	Other Distribution System Equipment	0
11			-----
12	56 .	Total (Enter total of lines 45 thru 55)	81,993,014
13			-----
14	57 .	Total Distribution Plant (Enter total of	
15		lines 44 and 56)	81,993,014
16			-----
17		GENERAL PLANT	
18	58 .	Land & Land Rights	198,863
19			-----
20	59 .	Structures & Improvements	2,708,332
21			-----
22	60 .	Office Furniture & Equipment (includes software)	3,838,560
23			-----
24	61 .	Transportation Equipment	4,164,187
25			-----
26	62 .	Stores Equipment	0
27			-----
28	63 .	Shop Equipment	0
29			-----
30	64 .	Laboratory Equipment	0
31			-----
32	65 .	Tools & Work Equipment	2,386,210
33			-----
34	66 .	Communications Equipment	642,014
35			-----
36	67 .	Miscellaneous Equipment	0
37			-----
38	68 .	Sub-total General Plant	13,938,166
39			-----
40	69 .	Other Tangible Property	0
41			-----
42	70 .	Gas Plant Purchased	0
43			-----
44	71 .	Gas Plant Sold	0
45			-----
46	72 .	Total General Plant	13,938,166
47			-----
48	73 .	TOTAL GAS UTILITY PLANT IN SERVICE AND	
49		IN PROCESS OF RECLASSIFICATION	95,931,180
50			-----

51
52 FOOTNOTES: * Gas Utility Plant is stated at Original Cost.
53 Amounts include CWIP and ARO allocated to line items.

SCHEDULE IIIB - ADDITIONS AND RETIREMENTS OF GAS PLANTS

ADDITIONS:

6	74 .	Intangible Plant		0
7			-----	
8	75 .	Manufacturing Gas Production Plant		0
9			-----	
10	76 .	Natural Gas Production Plant		0
11			-----	
12	77 .	Production & Gathering Plant		0
13			-----	
14	78 .	Products Extraction Plant		0
15			-----	
16	79 .	Total Gas Production Plant		0
17			-----	
18	80 .	Storage Plant: a) Underground		0
19			-----	
20		b) Local		0
21			-----	
22	81 .	Transmission Plant		0
23			-----	
24	82 .	Distribution Plant	3,240,206	
25			-----	
26	83 .	General Plant	(433,326)	
27			-----	
28	84 .	Total Gas Plant Additions	2,806,880	
29			-----	

RETIREMENTS

30	85 .	Intangible Plant		0
31			-----	
32	86 .	Manufacturing Gas Production Plant		0
33			-----	
34	87 .	Natural Gas Production Plant		0
35			-----	
36	88 .	Production & Gathering Plant		0
37			-----	
38	89 .	Products Extraction Plant		0
39			-----	
40	90 .	Total Gas Production Plant		0
41			-----	
42	91 .	Storage Plant: a) Underground		0
43			-----	
44		b) Local		0
45			-----	
46	92 .	Transmission Plant		0
47			-----	
48	93 .	Distribution Plant		0
49			-----	
50	94 .	General Plant		0
51			-----	
52	95 .	Total Gas Plant Retirements		0
53			-----	

FOOTNOTES:

BALANCING PLANT INVESTMENT:

57	DISTRIBUTION PLANT	3,240,206	FISCAL YEAR 2024 PLANT	93,124,300
58	GENERAL PLANT	(433,326)	ADDITIONS/RETIREMENTS	2,806,880
59		-----		-----
60	TOTAL PLANT	2,806,880	FISCAL YEAR 2025 PLANT	95,931,180
61		=====		=====
62				
63				

GAS UTILITIES

SCHEDULE IV - GAS ACCOUNT (1000's CUBIC FEET)

1			
2			
3			
4			
5	GAS RECEIVED		
6	1 . Natural Gas Produced		0
7		-----	
8	2 . Liquefied Petroleum Gas Produced & Mixed		
9	With Natural Gas		0
10		-----	
11	3 . Manufactured Gas Produced & Mixed With		
12	Natural Gas		0
13		-----	
14	4 . Natural Gas Purchased		2,741,611
15		-----	
16	5 . Other Gas Purchased		0
17		-----	
18	6 . Receipts of Respondent's Gas Transported		
19	by Others		0
20		-----	
21	7 . Gas of Others Received for Transportation		0
22		-----	
23	8 . Exchange Gas Received		0
24		-----	
25	9 . Gas Received from Underground Storage		0
26		-----	
27	10 . Other Receipts		0
28		-----	
29	11 . Total Receipts		2,741,611
30		-----	
31	GAS DELIVERED (Natural Gas Sales)		
32	12 . Local Distribution by Respondent		2,672,777
33		-----	
34	13 . Main Line Industrial Sales		0
35		-----	
36	14 . Sales to Other Gas Utilities		0
37		-----	
38	15 . Interdepartmental Sales		0
39		-----	
40	16 . Other Sales		0
41		-----	
42	17 . Total Sales		2,672,777
43		-----	
44	18 . Deliveries of Gas Transported for Others		0
45		-----	
46	19 . Deliveries of Respondent's Gas for		
47	Transportation by Others		0
48		-----	
49	20 . Exchange Gas Delivered		0
50		-----	
51	21 . Natural Gas Used by Respondent		13,592
52		-----	
53	22 . Natural Gas Delivered to Storage		0
54		-----	
55	23 . Natural Gas for Franchise Requirements		0
56		-----	
57	24 . Other Deliveries		0
58		-----	
59	25 . Total Deliveries		2,686,369
60		-----	

GAS UTILITIES
SCHEDULE V - GAS OPERATING REVENUES, CUSTOMERS AND SALES

NUMBER OF NATURAL GAS CUSTOMERS	September 30,	2025
1 . Residential		15,299
2 . General Service		2,813
3 . Institutional		0
4 . Industrial		32
5 . Interdepartmental		0
6 . Other Ultimate Consumers		0
7 . Total Ultimate Consumers		18,144
8 . Other Gas Utilities		0
9 . Total Natural Gas Customers		18,144
NATURAL GAS SALES (Thousand Cubic Feet)		
10 . Residential		582,509
11 . General Service		1,026,112
12 . Institutional		0
13 . Industrial		1,064,156
14 . Interdepartmental		0
15 . Other Ultimate Consumers		0
16 . Total Sales to Ultimate Consumers		2,672,777
17 . Other Gas Utilities		0
18 . Total Natural Gas Sales		2,672,777
REVENUES		
19 . Residential		8,037,003
20 . General Service		8,873,025
21 . Institutional		0
22 . Industrial		8,892,456
23 . Interdepartmental		0
24 . Other Ultimate Consumers		0
25 . Total Revenues to Ultimate Consumers		25,802,484
26 . Other Gas Utilities		0

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(Schedule V cont.)

27 .	Total Revenues from Natural Gas	25,802,484

28 .	Revenues from Transportation of Gas to Others	0

29 .	Sales of Products Extracted from Natural Gas	0

30 .	Revenues from Manufactured Gas Operations	0

31 .	Other Natural Gas Revenues	170,988

32 .	Total Gas Operating Revenues	25,973,472

FOOTNOTES:

GAS UTILITIES
 SCHEDULE VI - GAS OPERATING EXPENSES

PRODUCTION EXPENSES

1			
2			
3			
4			
5			
6	1 .	Manufactured Gas Production	0
7			-----
8		Other gas supply expenses - Purchased gas - natural	
9	2 .	Field Purchases	0
10			-----
11	3 .	Gasoline Plant Outlet Purchases	0
12			-----
13	4 .	Pipeline Purchases - Transmission Lines	0
14			-----
15	5 .	Purchases gas - Other	0
16			-----
17	6 .	City Gate Purchases	11,705,983
18			-----
19	7 .	Total Purchases Gas	11,705,983
20			-----
21	8 .	Purchases Gas Expenses	0
22			-----
23	9 .	Gas Withdrawn from Underground	
24		Storage (Dr.)	0
25			-----
26	10 .	Gas Delivered to Underground	
27		Storage (Cr.)	0
28			-----
29	11 .	Exchange Gas	0
30			-----
31		Gas Used in Utility Operations	0
32	12 .	Gas Used for Transmission	
33		Compressor Fuel (Cr.)	0
34			-----
35	13 .	Gas Used in Products Extraction	
36		Process (Cr.)	0
37			-----
38	14 .	Gas for Other Utility Uses (Cr.)	0
39			-----
40	15 .	Total Gas Used in Utility	
41		Operations (Cr.)	0
42			-----
43	16 .	Other Gas Supply Expenses	0
44			-----
45	17 .	Joint Expenses Net	0
46			-----
47	18 .	Total Other Gas Supply Expenses	0
48			-----
49	19 .	Total Production Expenses	11,705,983
50			-----
51		STORAGE EXPENSES	
52			
53		Underground Storage Operations	
54	20 .	Supervision and Engineering	N/A
55			-----
56	21 .	Storage Well Labor	N/A
57			-----
58	22 .	Storage Lines Labor	N/A
59			-----
60	23 .	Storage Compressor Station Labor	N/A
61			-----

1			
2	(Schedule VI cont.)		
3			
4	24 . Storage Measuring and Regulating		
5	Station Labor		N/A
6		-----	
7	25 . Other Storage Labor		N/A
8		-----	
9	26 . Well Supplies and Expenses		N/A
10		-----	
11	27 . Lines Supplies and Expenses		N/A
12		-----	
13	28 . Compressor Station Supplies and Expenses		N/A
14		-----	
15	29 . Measuring & Regulation Station		
16	Supplies and Expenses		N/A
17		-----	
18	30 . Other Storage Supplies and Expenses		N/A
19		-----	
20	31 . Nonoperative Storage Well Drilling		N/A
21		-----	
22	32 . Storage Maps and Records		N/A
23		-----	
24	33 . Total Operations		N/A
25		-----	
26	Maintenance		
27			
28	34 . Supervision & Engineering		N/A
29		-----	
30	35 . Storage Well Structures		N/A
31		-----	
32	36 . Storage Compressor Station Structures		N/A
33		-----	
34	37 . Storage Measuring & Regulation		
35	Station Structures		N/A
36		-----	
37	38 . Other Storage Structures		N/A
38		-----	
39	39 . Storage Well Equipment		N/A
40		-----	
41	40 . Storage Lines		N/A
42		-----	
43	41 . Storage Compressor Station Equipment		N/A
44		-----	
45	42 . Storage Measuring & Regulating Equipment		N/A
46		-----	
47	43 . Other Storage Equipment		N/A
48		-----	
49	44 . Total Maintenance		N/A
50		-----	
51	Miscellaneous		
52	45 . Storage Well Royalties		N/A
53		-----	
54	46 . Storage Lease Rentals		N/A
55		-----	
56	47 . Other Storage Rents		N/A
57		-----	
58	48 . Total Underground Gas Storage Rents		N/A
59		-----	
60	49 . Joint Expenses - Net		N/A
61		-----	

1			
2	(Schedule VI cont.)		
3	50 . Total Miscellaneous		N/A
4		-----	
5	51 . Total Underground Storage Expenses		N/A
6		-----	
7	Local Storage		
8	52 . Operation		N/A
9		-----	
10	53 . Maintenance		N/A
11		-----	
12	54 . Miscellaneous		N/A
13		-----	
14	55 . Total Local Storage Expenses		N/A
15		-----	
16	56 . Total Storage Expenses		N/A
17		-----	
18	TRANSMISSION EXPENSES		
19			
20	Operations		
21	57 . Supervision & Engineering		N/A
22		-----	
23	58 . Main Operation Labor		N/A
24		-----	
25	59 . Compressor Station Labor		N/A
26		-----	
27	60 . Measuring & Regulating Station Labor		N/A
28		-----	
29	61 . Other Operation Labor		N/A
30		-----	
31	62 . Main Operation Supplies & Expenses		N/A
32		-----	
33	63 . Compressor Station Supplies & Expenses		N/A
34		-----	
35	64 . Measuring and Regulating Station Supplies and Expenses		N/A
36		-----	
37	65 . Other Operation Supplies & Expenses		N/A
38		-----	
39	66 . Transmission Maps & Records		N/A
40		-----	
41	67 . Total Operation		N/A
42		-----	
43			
44			
45	Maintenance		
46	68 . Supervision and Engineering		N/A
47		-----	
48	69 . Compressor Station Structures		N/A
49		-----	
50	70 . Measuring and Regulating Station Structures		N/A
51		-----	
52	71 . Other Structures		N/A
53		-----	
54	72 . Transmission Mains		N/A
55		-----	
56	73 . Compressor Station Equipment		N/A
57		-----	
58	74 . Measuring and Regulating Station Equipment		N/A
59		-----	
60	75 . Other Transmission System Equipment		N/A
61		-----	

1			
2	(Schedule VI cont.)		
3			
4	76 . Total Maintenance		N/A
5		-----	
6	Miscellaneous		
7	77 . Rents		N/A
8		-----	
9	78 . Transmission and Compression of Gas		
10	by Others		N/A
11		-----	
12	79 . Joint Expenses - Net		N/A
13		-----	
14	80 . Total Miscellaneous		N/A
15		-----	
16	81 . Total Transmission Expenses		N/A
17		-----	
18	DISTRIBUTION EXPENSES		
19	(City Gas & Main Line Ind. Measuring & Reg. Station Expense)		
20	Operations		
21			
22	82 . Supervision and Engineering		82,709
23		-----	
24	83 . Operation Labor		418,021
25		-----	
26	84 . Operation Supplies and Expenses		0
27		-----	
28	85 . Total Operation		500,730
29		-----	
30	Maintenance		
31	86 . Supervision and Engineering		0
32		-----	
33	87 . Structures & Improvements		0
34		-----	
35	88 . Measuring and Regulating Station Equipment		0
36		-----	
37	89 . Total Maintenance		0
38		-----	
39	Miscellaneous		
40	90 . Rents		0
41		-----	
42	91 . Joint Expenses - Net		0
43		-----	
44	92 . Total Miscellaneous		0
45		-----	
46	93 . Total (Enter total of line 82 thru 93)		500,730
47		-----	
48	General Distribution Expenses		
49	Operations		
50	94 . Supervision and Engineering		0
51		-----	
52	95 . Distribution Office Expenses		0
53		-----	
54	96 . Operation of Distribution Lines		563,793
55		-----	
56	97 . Operation of Meters		10,561
57		-----	
58			

1		
2	(Schedule VI cont.)	
3		
4	98 . Operation of Industrial Measuring &	
5	Regulating Stations	0
6		-----
7	99 . Services of Customers' Premises	927,747
8		-----
9	100 . Operation of Other Distribution Equipment	257,740
10		-----
11	101 . Total Operation	1,759,841
12		-----
13	Gas Operating Expenses have been allocated to the various accounts by	
14	using prudent business judgement.	
15		
16	Maintenance	
17	102 . Supervision & Engineering	145,005
18		-----
19	103 . Structures & Improvements	0
20		-----
21	104 . Distribution Lines	438,628
22		-----
23	105 . Other Distribution Equipment	104,268
24		-----
25	106 . Total Maintenance	687,901
26		-----
27	Miscellaneous	
28	107 . Rents	0
29		-----
30	108 . Joint Expenses - Net	0
31		-----
32	109 . Total Miscellaneous	0
33		-----
34	110 . Total General Distribution Expense	
35	(Enter total of line 94 thru 108)	687,901
36		-----
37	111 . Total Distribution Expenses	
38	(Enter total of line 93 thru 109)	2,948,472
39		-----
40	CUSTOMERS' ACCOUNTING AND COLLECTING EXPENSES	
41	112 . Supervision	0
42		-----
43	113 . Customers' Construction, Orders, Meter	
44	Reading & Collecting	53,786
45		-----
46	114 . Customers' Billing & Accounting	769,662
47		-----
48	115 . Miscellaneous Expense	19,450
49		-----
50	116 . Uncollectible Accounts	121,742
51		-----
52	117 . Rents	0
53		-----
54	118 . Total Customers' Accounting & Collecting	
55	Expense	964,640
56		-----

1			
2	(Schedule VI cont.)		
3			
4	SALES PROMOTION EXPENSES		
5	119 . Supervision		0
6		-----	
7	120 . Salaries & Commissions		0
8		-----	
9	121 . Demonstration, Advertisings & Other		
10	Sales Expenses		176,808
11		-----	
12	122 . Rents		0
13		-----	
14	123 . Merchandising, Jobbing, & Contract Work		0
15		-----	
16	124 . Total Sales Promotion Expenses		176,808
17		-----	
18	ADMINISTRATIVE AND GENERAL EXPENSES		
19	125 . Salaries of General Officers & Executives		0
20		-----	
21	126 . Other General Office Salaries		0
22		-----	
23	127 . Expenses of General Officers		0
24		-----	
25	128 . Expenses of General Office Employees		0
26		-----	
27	129 . General Office Supplies & Expenses		697,155
28		-----	
29	130 . Management & Supervision Fees & Expenses		698,546
30		-----	
31	131 . Special Services		0
32		-----	
33	132 . Special Legal Services		0
34		-----	
35	133 . Regulatory Commission Expenses		38,225
36		-----	
37	134 . Insurance		29,450
38		-----	
39	135 . Injuries & Damages		245,534
40		-----	
41	136 . Employee Welfare Expenses		267,192
42		-----	
43	137 . Pensions		265,066
44		-----	
45	138 . Miscellaneous General Expenses		278,832
46		-----	
47	139 . Maintenance of General Property		23,227
48		-----	
49	140 . Rents		76,117
50		-----	
51	141 . Commission Paid Under Agency		
52	Sales Contracts		0
53		-----	
54	142 . Franchise Requirements		0
55		-----	
56	143 . Duplicate Miscellaneous Charges (Cr.)		0
57		-----	
58	144 . Administrative & General Expenses		
59	Transferred (Cr.)		0
60		-----	

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17
18
19

(Schedule VI cont.)

145 .	Joint Expenses - Net	0

146 .	Total Administrative & General Expenses	2,619,344

147 .	Total Gas Operating Expenses	18,415,247

	NUMBER OF GAS DEPARTMENT EMPLOYEES	
148 .	Regular Full-time Employees	36

149 .	Part-time & Temporary Employees	0

Gas Operating Expenses have been allocated to the various accounts by using prudent business judgement.

GAS UTILITIES
SCHEDULE VII - AND EARNED SURPLUS

1			
3			
4			
5			
6		GAS UTILITY OPERATING INCOME	
7	1 .	Operating Revenues	25,973,472
8			-----
9	2 .	Operating Expenses	18,415,247
10			-----
11	3 .	Depreciation (excludes ARO accretion)	2,308,293
12			-----
13	4 .	Amort and Depl'n of Producing	
14		Natural Gas Land & Land Rights	0
15			-----
16	5 .	Amortization of Limited-term Gas	
17		Investments	0
18			-----
19	6 .	Amortization of Gas Plant Acquisition Adjustments	0
20			-----
21	7 .	Property Losses Chargeable to Operations	0
22			-----
23	8 .	Taxes; Federal Taxes on Income	0
24			-----
25	9 .	Other Taxes	1,545,276
26			-----
27	10 .	Provision for Deferred Federal & State	
28		Income Taxes	598,172
29			-----
30	11 .	Credits to Operations Arising from	
31		Federal Income Taxes Deferred in Prior	
32		Years (Cr.)	0
33			-----
34	12 .	Total Operating Revenue Deductions	22,866,988
35			-----
36	13 .	Net Operating Revenues	3,106,484
37			-----
38	14 .	Income from Gas Plant Leased to Others	0
39			-----
40	15 .	Total Gas Utility Operating Income	3,106,484
41			-----
42	16 .	Other Utility Operating Income	0
43			-----
44	17 .	Total Utility Operating Income	3,106,484
45			-----
46		OTHER INCOME	
47	18 .	Income from Merchandise, Jobbing &	
48		Contract Work	0
49			-----
50	19 .	Income from Nonutility Operations	596,281
51			-----
52	20 .	Revenues from Lease of Other Physical	
53		Property	0
54			-----
55	21 .	Dividend Revenues	0
56			-----
57	22 .	Interest Revenues	11
58			-----
59	23 .	Revenues from Sinking & Other Funds	0
60			-----
61	24 .	Miscellaneous Non-operating Revenues	596,292
62			-----

1			
2	(Schedule VII cont.)		
4	25 . Non-operating Revenue Deductions		138,155
5		-----	
6	26 . Total Other Income		458,137
7		-----	
8	27 . Gross Income		3,564,621
9		-----	
10	INCOME REDUCTIONS		
11	28 . Interest on Long Term Debt		0
12		-----	
13	29 . Amortization of Debt Discount & Expense		0
14		-----	
15	30 . Amortization of Premium on Debt (Cr.)		0
16		-----	
17	31 . Taxes Assumed on Interest		0
18		-----	
19	32 . Interest on Debt to Associated Companies		1,494,910
20		-----	
21	33 . Other Interest Charges		25,680
22		-----	
23	34 . Interest Charges to Construction (Cr.)		(9,679)
24		-----	
25	35 . Miscellaneous Amortization		0
26		-----	
27	36 . Miscellaneous Income Deductions		133,416
28		-----	
29	37 . Total Income Deductions		1,644,327
30		-----	
31	38 . Net Income		1,920,294
32		-----	
33	DISPOSITION OF NET INCOME		
34	39 . Miscellaneous Reservations of Net Income		
35		-----	
36	40 . Balance Transferred to Earned Surplus		1,920,294
37		-----	
38	EARNED SURPLUS ACCOUNT		
39	41 . Earned Surplus, Beginning of Year		18,822,567
40		-----	
41	42 . Balance Transferred from Income Account		1,920,294
42		-----	
43	43 . Other Credits to Surplus		
44		-----	
45	44 . Dividend Appropriations - Preferred Stock		0
46		-----	
47	45 . Dividend Appropriations - Common Stock		0
48		-----	
49	46 . Other Debits to Surplus		
50		-----	
51	47 . Earned Surplus, End of Year		20,742,861
52		-----	

FOOTNOTES:

NOTE 1. PENSION & OPEB NET BENEFIT COSTS:

The GAAP change related to Accounting Standards Update 2017-07 Improving the

Presentation of Pension & OPEB Net Benefit Costs is excluded from this presentation.

Current YTD excludes net impacts of an increase in O&M and a decrease to Misc Expense of \$102,868.

DEPRECIATION SCHEDULE

Name Spire Mississippi Type Utility Natural Gas Distributor
 Address 315 South Main St., Hattiesburg, Ms. Year Ending September 30, 2025

Kind of Property (list by class)	Date Acquired	Original Cost	Cost of Contributed Property	Cost to the Utility	Current Year Depreciation	Accumulated Depreciation	Rate	Asset Life
Distribution System		81,993,014		81,993,014	1,257,119	27,141,387	3.5%	48.yrs
Land and Land Rights		198,863		198,863	0	0	Various	Various
Structures and Improvements		2,708,332		2,708,332	94,041	394,012	Various	Various
Office Furniture and Equipment		3,838,560		3,838,560	276,569	3,280,473	Various	3 years
Transportation Equipment		4,164,187		4,164,187	549,366	1,025,940	Various	5 years
Tools and Work Equipment		2,386,210		2,386,210	106,058	472,540	Various	Various
Communications Equipment		642,014		642,014	25,139	337,439	Various	Various
Totals		95,931,180		95,931,180	2,308,293	32,651,791		

I declare, under the penalties of perjury, that this return
has been examined by me and to the best of my knowledge and belief
it is a true and correct statement of the financial operation
of this company for the current year.

Date:

April 29, 2026



Brittany Mathis, Controller and Assistant Corporate Secretary