



Natural Energy Utility Corporation

2560 Hoods Creek Pike • Ashland, Kentucky 41102

November 23, 2023

Executive Director
Division Of Financial Analysis
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602

Case # 2022 - 00407

To Whom It May Concern:

Enclosed please find Natural Energy Utility Corporation's Gas Cost Recovery rate application to become effective on January 1, 2023. The calculated Gas Cost Recovery rate (GCR) for this reporting period is \$6.0709 and the base rate remains \$4.24. The minimum billing rate for the period January 1, 2023 to March 31, 2023 should be \$10.3109 for all MCF.

Please include me on all electronic communications regarding tariff filing and purchased gas adjustment filing at Mark.Baldock@kyneuc.com. Should you require any additional information or have questions, please call me at 606-324-3920.

Sincerely,

Mark T. Baldock, CPA
Chief Financial Officer

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

| Component | UNIT | AMOUNT |
|---|-----------------------|-----------------|
| Expected Gas Cost (EGC) | \$/MCF | \$7.0331 |
| Refund Adjustment (RA) | \$/MCF | \$0.0000 |
| Actual Adjustment (AA) | \$/MCF | (\$0.9622) |
| Balance Adjustment (BA) | \$/MCF | \$0.0000 |
| Gas Cost Recovery Rate (GCR) | \$/MCF | \$6.0709 |
| To Be Effective For Service Rendered From: | 1/1/2023 to 3/31/2023 | |
| A) EXPECTED GAS COST CALCULATION | | |
| | UNIT | AMOUNT |
| Total Expected Gas Cost (SCH II) | \$/MCF | \$1,074,215.25 |
| / For The Twelve Months Ended September, 2022 | \$/MCF | 152,737 |
| = Expected Gas Cost (EGC) | \$/MCF | \$7.0331 |
| B) REFUND ADJUSTMENT CALCULATION | | |
| | UNIT | AMOUNT |
| Supplier refund adjustment for reporting period (SCH III) | \$/MCF | \$0.0000 |
| + Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.0000 |
| + Second Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.0000 |
| + Third Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.0000 |
| = Refund Adjustment (RA) | \$/MCF | \$0.0000 |
| C) ACTUAL ADJUSTMENT CALCULATION | | |
| | UNIT | AMOUNT |
| Actual Adjustment for the Reporting Period (SCH IV) | \$/MCF | \$0.0261 |
| + Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.1704 |
| + Second Previous Quarter Supplier Refund Adjustment | \$/MCF | (\$0.9065) |
| + Third Previous Quarter Supplier Refund Adjustment | \$/MCF | (\$0.2522) |
| = Actual Adjustment (AA) | \$/MCF | (\$0.9622) |
| D) BALANCE ADJUSTMENT CALCULATION | | |
| | UNIT | AMOUNT |
| + Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.0000 |
| + Second Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.0000 |
| + Third Previous Quarter Supplier Refund Adjustment | \$/MCF | \$0.0000 |
| = Balance Adjustment (BA) | \$/MCF | \$0.0000 |

SCHEDULE II

EXPECTED GAS COST

Actual MCF Purchases For The Twelve Months Ended September, 2022

| (1) | (2) | (3) | (4) | (5) | (6) = (4) X (5) Cost |
|--------------------|---------|------------|---------|--------|----------------------------|
| SUPPLIER | DTH's | BTU Factor | MCF | Rate | |
| Marathon Petroleum | 166,336 | 1.0452 | 159,143 | \$6.75 | \$1,074,215 |
| Totals | | | 159,143 | | \$1,074,215 |

Line Loss For The Twelve Months Ended September, 2022 Is Based On Purchases Of
And Sales Of 152,737 159,143

| | UNIT | AMOUNT |
|--|------|------------------------|
| Total Expected Cost Of Purchases (6) / MCF Purchases (4) | | \$1,074,215 159,143 |
| = Average Expected Cost Per MCF Purchased X Allowable MCF Purchases (Must Not Exceed MCF Sales / .95) | | \$6.75 159,143 |
| = Total Expected Gas Cost (SCHEDULE I, A) | | \$1,074,215 |

SCHEDULE III

REFUND ADJUSTMENTS

| | UNIT | AMOUNT |
|---|-------------|----------------|
| Total Supplier Refunds Received | \$\$\$ | \$0.0000 |
| + Interest | \$\$\$ | \$0.0000 |
| = Refund Adjustment including Interest | \$\$\$ | \$0.0000 |
| <hr/> | | |
| / For The Twelve Months Ended September, 2022 | MCF | 152,737 |
| <hr/> | | |
| = Refund Adjustment For The Reporting Period (SCHEDULE I, B) | \$/MCF | \$0.0000 |

SCHEDULE IV

ACTUAL ADJUSTMENT

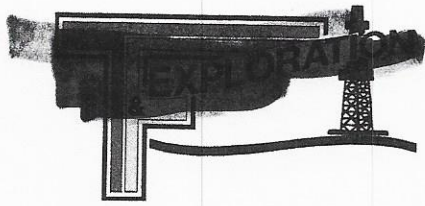
For The Twelve Months Ended September, 2022

| <u>Particulars</u> | <u>UNIT</u> | <u>Jul, 2022</u> | <u>Aug, 2022</u> | <u>Sep, 2022</u> |
|---|-------------|------------------|------------------|------------------|
| Total Supply Volumes Purchased | MCF | 4,100 | 4,817 | 4,786 |
| Total Cost Of Volumes Purchased | \$\$\$ | \$25,227 | \$38,255 | \$35,959 |
| / Total Sales | MCF | 3,957 | 4,631 | 4,607 |
| | | | | |
| = Unit Cost Of Gas | \$/MCF | \$6.3754 | \$8.2606 | \$7.8052 |
| - EGC In Effect For Month | \$/MCF | \$7.2344 | \$7.2344 | \$7.2344 |
| | | | | |
| = Difference | \$/MCF | (\$0.8590) | \$1.0262 | \$0.5708 |
| X Actual Sales During Month | \$/MCF | 3,957 | 4,631 | 4,607 |
| | | | | |
| = Monthly Cost Difference | \$\$\$ | (\$3,399) | \$4,752 | \$2,630 |
| | | | | |
| Total Cost Difference | | | <u>UNIT</u> | <u>Amount</u> |
| / For The Twelve Months Ended September, 2022 | | | \$\$\$ | \$3,983 |
| | | | MCF | 152,737 |
| | | | | |
| = Actual Adjustment For The Reporting Period (SCHEDULE I, C) | | | <u>\$\$\$</u> | <u>\$0.0261</u> |

May Not Be Less Than 95% Of Supply Volume

| NEUC-Monthly Manual Billings | | | | |
|------------------------------|------------|---------------|-----------------------|----------------|
| Usage | Gas Sales | | Consumers (Gas Sales) | |
| Billing Period | MCF Volume | @ Tariff Rate | MCF Volume | Total Invoice |
| Jan, 2020 | 2,719 | \$19,550.70 | 16,675 | \$120,064.55 |
| Feb, 2020 | 2,191 | \$15,754.17 | 16,433 | \$118,327.38 |
| Mar, 2020 | 2,473 | \$17,781.86 | 11,020 | \$79,699.28 |
| Apr, 2020 | 2,387 | \$16,885.40 | 7,332 | \$52,600.06 |
| May, 2020 | 1,873 | \$13,249.41 | 4,920 | \$35,880.16 |
| Jun, 2020 | 1,743 | \$12,329.81 | 2,000 | \$18,938.81 |
| Jul, 2020 | 1,688 | \$11,849.76 | 1,621 | \$16,653.52 |
| Aug, 2020 | 1,761 | \$12,362.22 | 1,624 | \$16,723.72 |
| Sep, 2020 | 2,070 | \$14,531.40 | 2,527 | \$21,319.82 |
| Oct, 2020 | 2,435 | \$17,473.80 | 4,481 | \$34,663.66 |
| Nov, 2020 | 2,334 | \$16,749.02 | 10,682 | \$77,624.48 |
| Dec, 2020 | 2,898 | \$20,796.34 | 18,028 | \$129,811.96 |
| | 26,572 | \$189,313.88 | 97,343 | \$722,307.40 |
| Jan, 2021 | 3,033 | \$22,163.04 | 20,106 | \$147,280.83 |
| Feb, 2021 | 2,639 | \$19,283.96 | 23,110 | \$169,010.01 |
| Mar, 2021 | 2,894 | \$21,147.33 | 12,563 | \$92,313.36 |
| Apr, 2021 | 2,443 | \$17,851.73 | 7,866 | \$58,320.76 |
| May, 2021 | 2,029 | \$14,826.51 | 3,348 | \$26,691.98 |
| Jun, 2021 | 2,326 | \$16,996.78 | 2,142 | \$19,966.85 |
| Jul, 2021 | 2,010 | \$14,687.67 | 1,690 | \$17,945.98 |
| Aug, 2021 | 2,474 | \$18,078.26 | 1,737 | \$19,454.49 |
| Sep, 2021 | 2,432 | \$17,771.35 | 2,094 | \$20,734.40 |
| Oct, 2021 | 2,600 | \$27,186.12 | 3,171 | \$37,561.24 |
| Nov, 2021 | 2,665 | \$27,865.77 | 15,519 | \$163,604.52 |
| Dec, 2021 | 3,569 | \$37,318.18 | 15,806 | \$166,435.02 |
| | 31,114 | \$255,176.71 | 109,152 | \$939,319.44 |
| Jan, 2022 | 3,854 | \$44,661.31 | 26,254 | \$305,039.94 |
| Feb, 2022 | 3,668 | \$42,505.88 | 22,522 | \$261,977.60 |
| Mar, 2022 | 3,884 | \$45,008.96 | 13,375 | \$156,330.54 |
| Apr, 2022 | 3,235 | \$33,167.16 | 8,400 | \$87,601.25 |
| May, 2022 | 3,120 | \$31,988.11 | 2,926 | \$34,848.75 |
| Jun, 2022 | 2,916 | \$29,896.58 | 2,058 | \$29,088.00 |
| Jul, 2022 | 2,357 | \$24,275.21 | 1,600 | \$25,140.90 |
| Aug, 2022 | 2,647 | \$27,261.98 | 1,984 | \$28,888.10 |
| Sep, 2022 | 2,433 | \$25,057.95 | 2,174 | \$30,260.00 |
| Oct, 2022 | 2,870 | \$31,792.43 | 7,408 | \$84,762.64 |
| Nov, 2022 | | \$0.00 | | |
| Dec, 2022 | | \$0.00 | | |
| | 30,984 | \$335,615.58 | 88,701 | \$1,043,937.72 |

T&F Exploration, LP
 1700 N. Highland Road
 Pittsburgh, PA 15241-1375



| | |
|-------------------|------------|
| Invoice Date | 10/07/2022 |
| Invoice Number | 20220425 |
| Transaction Month | 09/2022 |

Natural Energy Utility Corporation
 2560 Hoods Creek Pike
 Ashland, KY 41102

TCO Pipeline Pool to Pool Invoice

Deal #: 20165 Start Date: 05/01/2022 End Date: 09/30/2022

| Point ID / Description | On Date | Volume | UOM | Price Description | Unit Price | Total Payment |
|------------------------|---------|---------|-----|--------------------------|------------|---------------|
| P10 | | 1,500.0 | DTH | IF TCO-APP + \$0.095/Dth | \$8.1250 | \$12,187.50 |
| Deal #: 20165 | | 1,500.0 | | | | \$12,187.50 |

1,500.0 Invoice Total: \$12,187.50

Please Remit To: T&F Exploration, LP
 1700 N. Highland Road, Suite 402
 Pittsburgh, PA 15241-1375

ACH Instructions: First Community Bank
 P.O. Box 5939
 Princeton, WV 24740
 ABA #051501299, Account #11920055

Terms: Due the earlier of ten (10) days from the invoice date or the 25th of the month after month of delivery.

Note: Invoices not paid according to terms are subject to 1.5% per month service charge.

For remittance questions or billing questions, call 412-854-5108

| |
|-------------------|
| Invoice Date |
| 09/02/2022 |
| Invoice Number |
| 20220383 |
| Transaction Month |
| 08/2022 |

Natural Energy Utility Corporation
 2560 Hoods Creek Pike
 Ashland, KY 41102

TCO Pipeline Pool to Pool Invoice

Deal #: 20165 Start Date: 05/01/2022 End Date: 09/30/2022

| Point ID / Description | On Date | Volume | UOM | Price Description | Unit Price | Total Payment |
|------------------------|---------|---------|-----|--------------------------|------------|---------------|
| P10 | | 1,500.0 | DTH | IF TCO-APP + \$0.095/Dth | \$7.9650 | \$11,947.50 |
| Deal #: 20165 | | 1,500.0 | | | | \$11,947.50 |
| Invoice Total: | | | | | | \$11,947.50 |

Please Remit To: T&F Exploration, LP
 1700 N. Highland Road, Suite 402
 Pittsburgh, PA 15241-1375

ACH Instructions: First Community Bank
 P.O. Box 5939
 Princeton, WV 24740
 ABA #051501299, Account #8803794

Terms: Due the earlier of ten (10) days from the invoice date or the 25th of the month after month of delivery.

Note: Invoices not paid according to terms are subject to 1.5% per month service charge.

For remittance questions or billing questions, call 412-854-5108

Natural Energy Utility Corporation

| Month | Deliveries | Deliveries | Deliveries | Total deliveries - int | less fuel & line loss | Net available | Usage | Imbalance on NEUC | Cashout Price ** | Monies due | Monthly Balance | Purchase & Invoice Credits | Monthly Total Balance |
|--------------|------------|------------|------------|------------------------|-----------------------|---------------|---------|-------------------|------------------|--------------|-----------------|----------------------------|-----------------------|
| April-22 | 4,739 | 16,166 | 810,085 | 830,990 | | 830,990 | 815,394 | 15,596 | \$ 5,8746 | \$ 91,620.26 | | | |
| | | | | | | | | 15,596 | \$ 0.0837 | \$ 1,305.39 | | | |
| | | | | | | | | | \$ 5.9583 | | | | |
| May-22 | 6,003 | 15,027 | 713,668 | 734,698 | | 734,698 | 723,324 | 11,374 | \$ 7.2017 | \$ 92,925.65 | | \$ 78,160.55 | \$ 171,086.20 |
| | | | | | | | | 11,374 | \$ 0.0837 | \$ 81,912.14 | | | |
| | | | | | | | | | \$ 7.2854 | \$ 952.00 | | | |
| June-22 | 7,278 | 16,159 | 702,811 | 726,248 | | 726,248 | 714,207 | 12,041 | \$ 7.0372 | \$ 82,864.14 | | \$ 92,925.65 | \$ 175,789.79 |
| | | | | | | | | 12,041 | \$ 0.0837 | \$ 84,734.93 | | | |
| | | | | | | | | | \$ 7.1209 | \$ 1,007.83 | | | |
| July-22 | 7,678 | 16,254 | 730,058 | 753,990 | | 753,990 | 746,786 | 7,204 | \$ 6.0693 | \$ 85,742.76 | | \$ 82,864.14 | \$ 168,606.90 |
| | | | | | | | | 7,204 | \$ 0.0837 | \$ 43,723.24 | | | |
| | | | | | | | | | \$ 6.1530 | \$ 602.97 | | | |
| August-22 | 6,612 | 15,489 | 754,740 | 776,841 | | 776,841 | 769,254 | 7,587 | \$ 7.8473 | \$ 44,326.21 | | \$ 85,742.76 | \$ 130,068.97 |
| | | | | | | | | | \$ 0.0837 | \$ 59,537.47 | | | |
| | | | | | | | | | \$ 7.9310 | \$ 635.03 | | | |
| September-22 | 5,135 | 13,740 | 702,463 | 721,338 | | 721,338 | 716,607 | 4,731 | \$ 7.1504 | \$ 60,172.50 | | \$ 44,326.21 | \$ 104,498.71 |
| | | | | | | | | 4,731 | \$ 0.0837 | \$ 33,828.54 | | | |
| | | | | | | | | | \$ 7.2341 | \$ 395.98 | | | |
| | | | | | | | | | | \$ 34,224.53 | \$ 34,224.53 | \$ 60,172.50 | \$ 94,397.03 |

TGPL ZONES 2 & 3

TGPL ZONES 2 & 3

TGPL ZONES 2 & 3

TGPL ZONES 2 & 3

TGPL ZONES 2 & 3

NEUC Cashout 2022.xls
Prepared by Wade Wirth