



Natural Energy Utility Corporation

2560 Hoods Creek Pike • Ashland, Kentucky 41102

September 5, 2023

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

Case # 2023 - 00292

To Whom It May Concern:

Enclosed please find Natural Energy Utility Corporation's Gas Cost Recovery rate application to become effective on October 1, 2023. The calculated Gas Cost Recovery rate (GCR) for this reporting period is \$1.9129 and the base rate remains \$4.24. The minimum billing rate for the period October 1, 2023 to December 31, 2023 should be \$6.1529 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

<u>Component</u>	<u>UNIT</u>	<u>AMOUNT</u>
Expected Gas Cost (EGC)	\$/MCF	\$4.3583
Refund Adjustment (RA)	\$/MCF	\$0.0000
Actual Adjustment (AA)	\$/MCF	(\$2.4454)
Balance Adjustment (BA)	\$/MCF	\$0.0000
<hr/>		
Gas Cost Recovery Rate (GCR)	\$/MCF	\$1.9129
<hr/>		
To Be Effective For Service Rendered From:	10/1/2023 to 12/31/2023	
<hr/>		
A) EXPECTED GAS COST CALCULATION	<u>UNIT</u>	<u>AMOUNT</u>
Total Expected Gas Cost (SCH II)	\$/MCF	\$636,708.21
/ For The Twelve Months Ended June, 2023	\$/MCF	146,090
= Expected Gas Cost (EGC)	\$/MCF	\$4.3583
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B) REFUND ADJUSTMENT CALCULATION	<u>UNIT</u>	<u>AMOUNT</u>
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
<hr/>		
C) ACTUAL ADJUSTMENT CALCULATION	<u>UNIT</u>	<u>AMOUNT</u>
Actual Adjustment for the Reporting Period (SCH IV)	\$/MCF	(\$0.3493)
+ Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$1.4331)
+ Second Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.6891)
+ Third Previous Quarter Supplier Refund Adjustment	\$/MCF	\$0.0261
= Actual Adjustment (AA)	\$/MCF	(\$2.4454)
<hr/>		
D) BALANCE ADJUSTMENT CALCULATION	<u>UNIT</u>	<u>AMOUNT</u>
+ 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 June, 2023

(1) SUPPLIER	(2) DTH's	(3) BTU Factor	(4) MCF	(5) Rate	(6) = (4) X (5) Cost
Marathon Petroleum	159,194	1.0476	151,959	\$4.19	\$636,708
Totals			151,959		\$636,708

Line Loss For The Twelve Months Ended June, 2023 Is Based On Purchases Of
And Sales Of 146,090 151,959

	UNIT	AMOUNT
Total Expected Cost Of Purchases (6) / MCF Purchases (4)		\$636,708 151,959
= Average Expected Cost Per MCF Purchased X Allowable MCF Purchases (Must Not Exceed MCF Sales / .95)		\$4.19 151,959
= Total Expected Gas Cost (SCHEDULE I, A)		\$636,708

SCHEDULE III

REFUND ADJUSTMENTS

	UNIT	AMOUNT
Total Supplier Refunds Received	\$\$\$	\$0.0000
+ Interest	\$\$\$	\$0.0000
= Refund Adjustment including Interest	\$\$\$	\$0.0000
/ For The Twelve Months Ended June, 2023	MCF	146,090
= Refund Adjustment For The Reporting Period (SCHEDULE I, B)	\$/MCF	\$0.0000

SCHEDULE IV

ACTUAL ADJUSTMENT

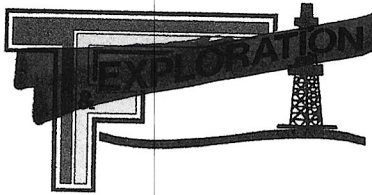
For The Twelve Months Ended June, 2023

<u>Particulars</u>	<u>UNIT</u>	<u>Apr, 2023</u>	<u>May, 2023</u>	<u>Jun, 2023</u>
Total Supply Volumes Purchased	MCF	10,229	8,106	5,687
Total Cost Of Volumes Purchased	\$\$\$	\$35,734	\$15,564	\$9,782
/ Total Sales	MCF	align="right">9,759	align="right">7,783	align="right">5,439
= Unit Cost Of Gas	\$/MCF	\$3.6616	\$1.9997	\$1.7984
- EGC In Effect For Month	\$/MCF	align="right">\$4.8786	align="right">\$4.8786	align="right">\$4.8786
= Difference	\$/MCF	(\$1.2170)	(\$2.8789)	(\$3.0802)
X Actual Sales During Month	\$/MCF	align="right">9,759	align="right">7,783	align="right">5,439
= Monthly Cost Difference	\$\$\$	(\$11,877)	(\$22,407)	(\$16,753)
			<u>UNIT</u>	<u>Amount</u>
Total Cost Difference			\$\$\$	(\$51,036)
/ For The Twelve Months Ended June, 2023			MCF	146,090
= Actual Adjustment For The Reporting Period (SCHEDULE I, C)			\$\$\$	(\$0.3493)

May Not Be Less Than 95% Of Supply Volume

NEUC-Monthly Manual Billings				
Usage Billing Period	Producers (Gas Sales)		Consumers (Gas Sales)	
	MCF Volume	@ Tariff Rate	MCF Volume	Total Invoice
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	3,415	\$37,829.66	13,099	\$146,622.92
Dec, 2022	3,474	\$38,483.24	18,943	\$210,904.04
	37,873	\$411,928.48	120,743	\$1,401,464.68
Jan, 2023	3,512	\$36,211.88	20,637	\$213,748.99
Feb, 2023	3,332	\$34,355.92	14,704	\$152,793.02
Mar, 2023	3,922	\$40,439.35	14,598	\$151,648.61
Apr, 2023	3,242	\$25,026.62	6,517	\$51,784.68
May, 2023	3,389	\$26,161.39	4,394	\$36,384.96
Jun, 2023	3,262	\$25,181.01	2,177	\$23,186.32
Jul, 2023	3,185	\$20,633.39	2,086	\$19,147.84
Aug, 2023	3,409	\$22,084.52	2,024	\$18,640.40
Sep, 2023		\$0.00		
Oct, 2023		\$0.00		
Nov, 2023		\$0.00		
Dec, 2023		\$0.00		
	27,253	\$230,094.07	67,137	\$667,334.82

T & F Exploration, LP
 1700 N. Highland Road, Ste 402
 Pittsburgh, PA 15241-1375



Invoice Date
05/09/2023
Invoice Number
20230231
Transaction Month
04/2023

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

Email: Mark.Baldock@kyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: 21398 Start Date: 12/01/2022 End Date: 04/30/2023

Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10		8,730.0	DTH	IF TCO-APP + \$0.14/Dth	\$1.8600	\$16,237.80
Deal #: 21398		8,730.0				\$16,237.80

8,730.0

Invoice Total: \$16,237.80

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 #1152003

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 412-854-5100

T & F Exploration, LP
 1700 N. Highland Road, Ste 402
 Pittsburgh, PA 15241-1375



Invoice Date	07/13/2023
Invoice Number	M 20230310
Transaction Month	M 06/2023

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

Email: Mark.Baldock@kyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: 23601 Start Date: 06/01/2023 End Date: 06/30/2023

Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10 Deal #: 23601		6,250.0 <hr/> 6,250.0 M	DTH	GDD TCO-APP + \$0.19/Dth	\$1.6908 1.92	\$10,567.50 <hr/> \$10,567.50

6,250.0 Invoice Total: \$10,567.50

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

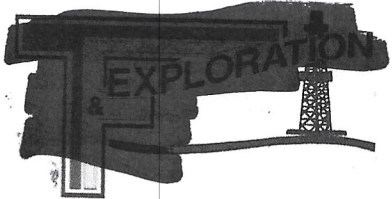
ACH Instructions: First Community Bank
 P.O. Box 5939
 Princeton, WV 24740
 ABA #051501299, Account #11920088

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 412-954-5100

T&F Exploration, LP
 1700 N. Highland Road, Ste 402
 Pittsburgh, PA 15241-1375



Invoice Date	06/06/2023
Invoice Number	20230277
Transaction Month	05/2023

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

Email: Mark.Ballock@nyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: 23307 Start Date: 05/01/2023 End Date: 05/31/2023

Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10		9,021.0	DTH	IF TCO-APP + \$0.15/Dth	\$1.9200	\$17,320.32
Deal #: 23307		9,021.0				\$17,320.32
						4

9,021.0 Invoice Total: \$17,320.32

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 #051501233, Account #11920058

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 (724) 325-6105.

