



# Natural Energy Utility Corporation

2560 Hoods Creek Pike • Ashland, Kentucky 41102

February 23, 2024

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

Case # 2024 - 00041

To Whom It May Concern:

Enclosed please find Natural Energy Utility Corporation's Gas Cost Recovery rate application to become effective on April 1, 2024. The calculated Gas Cost Recovery rate (GCR) for this reporting period is \$1.8683 and the base rate remains \$4.24. The minimum billing rate for the period April 1, 2024 to June 30, 2024 should be \$6.1083 for all MCF.

Please include me on all electronic communications regarding tariff filing and purchased gas adjustment filing at [Mark.Baldock@kyneuc.com](mailto: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	\$4.4649
Refund Adjustment (RA)	\$/MCF	\$0.0000
Actual Adjustment (AA)	\$/MCF	(\$2.5966)
Balance Adjustment (BA)	\$/MCF	\$0.0000
<hr/>		
Gas Cost Recovery Rate (GCR)	\$/MCF	\$1.8683
<hr/>		
To Be Effective For Service Rendered From:	4/1/2024 to 6/30/2024	
<hr/>		
<b>A) EXPECTED GAS COST CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
<hr/>		
Total Expected Gas Cost (SCH II)	\$/MCF	\$651,149.07
/ For The Twelve Months Ended December, 2023	\$/MCF	145,837
= Expected Gas Cost (EGC)	\$/MCF	\$4.4649
<hr/>		
<b>B) REFUND ADJUSTMENT CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
<hr/>		
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/>		
<b>C) ACTUAL ADJUSTMENT CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
<hr/>		
Actual Adjustment for the Reporting Period (SCH IV)	\$/MCF	(\$0.5667)
+ Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.2475)
+ Second Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.3493)
+ Third Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$1.4331)
= Actual Adjustment (AA)	\$/MCF	(\$2.5966)
<hr/>		
<b>D) BALANCE ADJUSTMENT CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
<hr/>		
+ 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
<hr/>		

**SCHEDULE II**

**EXPECTED GAS COST**

**Actual MCF Purchases For The Twelve Months Ended December, 2023**

(1) SUPPLIER	(2) DTH's	(3) BTU Factor	(4) MCF	(5) Rate	(6) = (4) X (5) Cost
Marathon Petroleum	160,544	1.0577	151,783	\$4.29	\$651,149
<b>Totals</b>			151,783		\$651,149

Line Loss For The Twelve Months Ended December, 2023 Is Based On Purchases Of  
And Sales Of 145,837 151,783

	UNIT	AMOUNT
Total Expected Cost Of Purchases (6) / MCF Purchases (4)		\$651,149 151,783
= Average Expected Cost Per MCF Purchased		\$4.29
X Allowable MCF Purchases (Must Not Exceed MCF Sales / .95)		151,783
= Total Expected Gas Cost (SCHEDULE I, A)		\$651,149

**SCHEDULE III**

**REFUND ADJUSTMENTS**

	<b>UNIT</b>	<b>AMOUNT</b>
<b>Total Supplier Refunds Received</b>	\$\$\$	\$0.0000
<b>+ Interest</b>	\$\$\$	\$0.0000
<b>= Refund Adjustment including Interest</b>	\$\$\$	\$0.0000
<hr/>		
<b>/ For The Twelve Months Ended December, 2023</b>	<b>MCF</b>	<b>145,837</b>
<hr/>		
<b>= Refund Adjustment For The Reporting Period (SCHEDULE I, B)</b>	<b>\$/MCF</b>	<b>\$0.0000</b>

**SCHEDULE IV**

**ACTUAL ADJUSTMENT**

**For The Twelve Months Ended December, 2023**

<u>Particulars</u>	<u>UNIT</u>	<u>Oct, 2023</u>	<u>Nov, 2023</u>	<u>Dec, 2023</u>												
Total Supply Volumes Purchased	MCF	8,627	17,867	21,730												
Total Cost Of Volumes Purchased	\$\$\$	\$14,055	\$42,645	\$62,410												
/ Total Sales	MCF	align="right">8,334	align="right">17,198	align="right">20,759												
= Unit Cost Of Gas	\$/MCF	\$1.6865	\$2.4797	\$3.0064												
- EGC In Effect For Month	\$/MCF	align="right">\$4.3583	align="right">\$4.3583	align="right">\$4.3583												
= Difference	\$/MCF	(\$2.6718)	(\$1.8786)	(\$1.3519)												
X Actual Sales During Month	\$/MCF	align="right">8,334	align="right">17,198	align="right">20,759												
= Monthly Cost Difference	\$\$\$	(\$22,267)	(\$32,309)	(\$28,064)												
		<table border="0" style="width: 100%;"> <tr> <td style="width: 10%;"></td> <td align="center" style="border-bottom: 1px solid black;"><b>UNIT</b></td> <td align="center" style="border-bottom: 1px solid black;"><b>Amount</b></td> </tr> <tr> <td>Total Cost Difference</td> <td align="center">\$\$\$</td> <td align="right">(\$82,640)</td> </tr> <tr> <td style="border-top: 1px solid black;">/ For The Twelve Months Ended December, 2023</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black;">align="center"&gt;MCF</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black;">align="right"&gt;145,837</td> </tr> <tr> <td>= Actual Adjustment For The Reporting Period (SCHEDULE I, C)</td> <td align="center">\$\$\$</td> <td align="right">(\$0.5667)</td> </tr> </table>				<b>UNIT</b>	<b>Amount</b>	Total Cost Difference	\$\$\$	(\$82,640)	/ For The Twelve Months Ended December, 2023	align="center">MCF	align="right">145,837	= Actual Adjustment For The Reporting Period (SCHEDULE I, C)	\$\$\$	(\$0.5667)
	<b>UNIT</b>	<b>Amount</b>														
Total Cost Difference	\$\$\$	(\$82,640)														
/ For The Twelve Months Ended December, 2023	align="center">MCF	align="right">145,837														
= Actual Adjustment For The Reporting Period (SCHEDULE I, C)	\$\$\$	(\$0.5667)														

\*\*\*May Not Be Less Than 95% Of Supply Volume\*\*\*

NEUC-Monthly Manual Billings				
Usage Billing Period	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	3,117	\$20,192.86	2,039	\$18,761.04
Oct, 2023	3,459	\$21,282.88	4,875	\$31,987.35
Nov, 2023	3,616	\$22,248.89	13,582	\$84,396.50
Dec, 2023	3,691	\$22,710.35	17,068	\$105,725.15
	41,136	\$316,529.06	104,701	\$908,204.86

12/31/23

Invoice Date	01/05/2024
Invoice Number	20240019
Transaction Month	12/2023

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

Email: Mark.Baldock@kyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: 24524 Start Date: 12/01/2023 End Date: 04/30/2024

Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10		9,021.0	DTH	IF TCO-APP + \$0.185/Dth		
Deal #: 24524		9,021.0			\$2.2050	\$19,891.31
						\$19,891.31
		9,021.0				

Invoice Total: \$19,891.31

Please Remit To: [Redacted]  
 ACH Instructions: [Redacted]

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.

**Natural Energy Utility Corporation**

Month	NEUC Deliveries	Total deliveries into NEUC	less fuel & line	Imbalance on NEUC	Monthly Balance	Purchase & Invoice Credits	Monthly Total Balance
January-23	6,310	933,334	951,691	17,294	\$ 50,093.80	\$ 1,447.51	\$ 131,860.50
February-23	5,938	844,468	863,323	15,815	\$ 2,045.2	\$ 0.0837	\$ 1,323.72
March-23	6,220	13,988	959,409	979,617	\$ 2,128.9	\$ 2.1432	\$ 871.90
April-23	6,307	14,972	886,401	907,630	\$ 5,489	\$ 0.0837	\$ 459.43
May-23	7,443	13,811	861,677	882,931	\$ 4,615	\$ 0.0837	\$ 386.28
June-23	5,573	14,194	830,654	850,421	\$ 4,294	\$ 0.0837	\$ 359.41
July-23	5,607	14,944	772,783	793,334	\$ 4,795	\$ 0.0837	\$ 401.34
August-23	5,128	15,034	832,532	852,694	\$ 4,367	\$ 0.0837	\$ 365.52
September-23	3,577	14,550	786,495	804,622	\$ 3,899	\$ 0.0837	\$ 326.35
October-23	3,895	14,122	805,787	823,804	\$ 7,541	\$ 0.0837	\$ 631.18
November-23	6,276	13,340	913,379	932,995	\$ 15,662	\$ 0.0837	\$ 1,310.91
December-23	4,529	13,151	1,036,874	1,054,554	\$ 9,953	\$ 0.0837	\$ 833.07
					\$ 20,632.57	\$ 20,632.57	\$ 31,872.17
					\$ 52,504.74		\$ 41,898.68

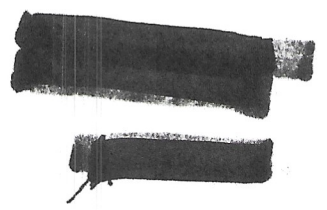




Invoice Number: 12-2023\_NATENYUTL\_98560  
 Invoice Month: 12/2023  
 Invoice Date: 2/12/2024  
 Invoice Due Date: 2/28/2024

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

Contact: Mark Baldock  
 Phone: 606-324-3920  
 Email: Mark.Baldock@nyneuc.com



Description	Quantity	Amount USD
Purchases		
Sales	4.974	\$9,421.75
<b>Total Amount Due to Diversified Energy Marketing, LLC:</b>		<b>\$9,421.75</b>

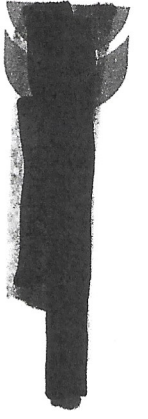
Monthly Purchases and Sales Invoice

Div/ID	Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
4969	Sell	DIVMID	Sales Commodity	856625	LOST LOCK	NYMEX NYMEX Henry Hub	4.016 MMBtu	3.255 Mcf	\$1,8942	\$7,807.11
4970	Sell	DIVMID	Sales Commodity	AH1	ALCADKINS HILL UNIT 1	NYMEX NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4972	Sell	DIVMID	Sales Commodity	AH2	ALCADKINS HILL UNIT 2	NYMEX NYMEX Henry Hub	112 MMBtu	112 Mcf	\$1,8942	\$212.15
4973	Sell	DIVMID	Sales Commodity	AH3	ALCADKINS HILL UNIT 3	NYMEX NYMEX Henry Hub	51 MMBtu	51 Mcf	\$1,8941	\$96.60
4974	Sell	DIVMID	Sales Commodity	ALC24	ALC UNIT 24	NYMEX NYMEX Henry Hub	57 MMBtu	57 Mcf	\$1,8942	\$107.97
4975	Sell	DIVMID	Sales Commodity	W2	ALC WRIGHT 2	NYMEX NYMEX Henry Hub	2 MMBtu	2 Mcf	\$1,8950	\$3.79
49871	Sell	DIVMID	Sales Commodity	FAR2AP	NEUC FARM TAPS	NYMEX NYMEX Henry Hub	694 MMBtu	694 Mcf	\$1,8942	\$1,314.57
49871	Sell	DIVMID	Sales Commodity	FAR2AP	NEUC FARM TAPS	NYMEX NYMEX Henry Hub	694 MMBtu	694 Mcf	\$1,8942	\$1,314.57

January 12, 2024

*Handwritten signature/initials*

Invoice

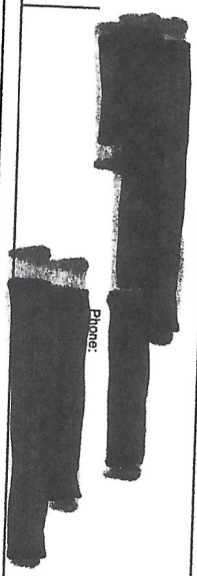
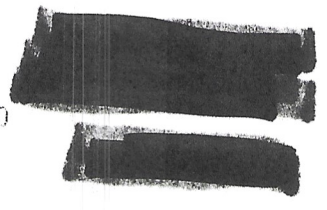


Invoice Number: 11-2023 NATENVUTL\_98914  
 Invoice Month: 11/2023  
 Invoice Date: 1/11/2024  
 Invoice Due Date: 1/25/2024

Customer Details:  
 Natural Energy Utility Corporation  
 2550 Hoods Creek Pike  
 Ashland, KY 41102

Contact: Mark Baldock  
 Phone: 606-324-3920  
 Email: Mark.Baldock@synec.com

Phone:



Invoice

Monthly Purchases and Sales Invoice

Beg Date

End Date

Buy/Sell

Pipeline/Product

Charge Type

Location

Location Name

Index

Total Energy Quantity

Total Volume

Rate

Total Amount \$

Account	Beg Date	End Date	Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
4969	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	854625	LOST LICK	NYMEX\NYMEX Henry Hub	6,024 MMBtu	4,884 Mcf	\$22,148	\$13,341.96
4970	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	AH1	ALC ADKINS HILL UNIT 1	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4972	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	AH2	ALC ADKINS HILL UNIT 2	NYMEX\NYMEX Henry Hub	39 MMBtu	39 Mcf	\$22,148	\$86.38
4973	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	AH3	ALC ADKINS HILL UNIT 3	NYMEX\NYMEX Henry Hub	48 MMBtu	48 Mcf	\$22,148	\$1,063.31
4974	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	ALC24	ALC UNIT 24	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4975	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	W2	ALC WRIGHT 2	NYMEX\NYMEX Henry Hub	9 MMBtu	9 Mcf	\$22,148	\$19.98
49871	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	FARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	654 MMBtu	654 Mcf	\$22,148	\$14,468.48
49872	Nov 1, 2023	Nov 30, 2023	Sell	DIVMID	Sales Commodity	FARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	654 MMBtu	654 Mcf	\$22,148	\$14,468.48

January 11, 2024



Service Requester Name: Natural Energy Utility Corporation  
 Service Requester: 007813207

Billable Party (Payer) Name: Natural Energy Utility Corporation  
 Billable Party (Payer): 007813207

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

Svc Req K	Rate Schedule	Amount Due
37820	GTS	\$5,002.43

Invoice Total Amount:	\$5,002.43
Previous Balance	\$0.00
Total Payments Received	\$0.00
Interest	\$0.00
Adjustments	\$0.00
Amount Past Due as of 12/12/2023	\$0.00
<b>Total Amount Due:</b>	<b>\$5,002.43</b>

Transportation Invoice:

Payee Name:  
 Payee:

Invoice Date:  
 Net Due Date:

Accounting Period:  
 Invoice Identifier:  
 AR Invoice Identifier:

Total Amount Due:

November 2023  
 12/12/2023  
 12/12/2023  
 November 2023  
 2311002283  
 TR-1123002283-51

Remit by Electronic Transfer to:

Payee Name: [Redacted]

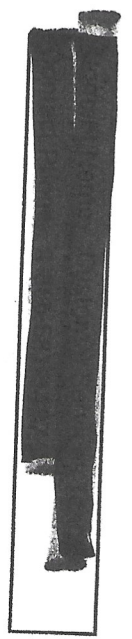
Payee's Bank ACH ABA Number: [Redacted]

Payee's Bank Wire ABA Number: [Redacted]

Payee's Bank Account Number: [Redacted]

Payee's Bank Name: [Redacted]

City / State: [Redacted]



[Redacted]

Service Requester Name: Natural Energy Utility Corporation  
Service Requester: 007813207

Billable Party (Payer) Name: Natural Energy Utility Corporation  
Billable Party (Payer): 007813207

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

Svc Req K	Rate Schedule	Amount Due
37820	GTS	\$16,665.46

Invoice Total Amount:	\$16,665.46
Previous Balance	\$5,002.43
Total Payments Received	(\$5,002.43)
Interest	\$0.00
Adjustments	\$0.00
Amount Past Due as of 01/11/2024	\$0.00
<b>Total Amount Due:</b>	<b>\$16,665.46</b>

Transportation Invoice:

Payee Name:  
Payee:

Invoice Date:  
Net Due Date:  
Accounting Period:  
Invoice Identifier:  
AR Invoice Identifier:

December 2023

[Redacted]

01/11/2024  
01/22/2024  
December 2023  
2312002283  
TR-1223002283-51

Total Amount Due:

\$16,665.46

Remit by Electronic Transfer to:

Payee Name: [Redacted]

Payee's Bank ACH ABA Num: [Redacted]

Payee's Bank Wire ABA Num: [Redacted]

Payee's Bank Account Number: [Redacted]

Payee's Bank Name: [Redacted]

City / State: [Redacted]

[Redacted]