



# Natural Energy Utility Corporation

2560 Hoods Creek Pike • Ashland, Kentucky 41102

November 19, 2024

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

Case # 2024 - 00369

To Whom It May Concern:

Enclosed please find Natural Energy Utility Corporation's Gas Cost Recovery rate application to become effective on January 1, 2025. The calculated Gas Cost Recovery rate (GCR) for this reporting period is \$1.6974 and the base rate remains \$4.24. The minimum billing rate for the period January 1, 2025 to March 31, 2025 should be \$5.9374 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	\$3.8050
Refund Adjustment (RA)	\$/MCF	\$0.0000
Actual Adjustment (AA)	\$/MCF	(\$2.1076)
Balance Adjustment (BA)	\$/MCF	\$0.0000
<hr/>		
Gas Cost Recovery Rate (GCR)	\$/MCF	\$1.6974
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To Be Effective For Service Rendered From:	1/1/2025 to 3/31/2025	
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<b>A) EXPECTED GAS COST CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
Total Expected Gas Cost (SCH II)	\$/MCF	\$601,505
/ For The Twelve Months Ended September, 2024	\$/MCF	158,084
= Expected Gas Cost (EGC)	\$/MCF	\$3.8050
<hr/>		
<b>B) REFUND ADJUSTMENT CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
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>
Actual Adjustment for the Reporting Period (SCH IV)	\$/MCF	(\$0.2754)
+ Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.4253)
+ Second Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.8402)
+ Third Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.5667)
= Actual Adjustment (AA)	\$/MCF	(\$2.1076)
<hr/>		
<b>D) BALANCE ADJUSTMENT CALCULATION</b>	<b>UNIT</b>	<b>AMOUNT</b>
+ 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, 2024**

(1)	(2)	(3)	(4)	(5)	(6) = (4) X (5)
SUPPLIER	DTH's	BTU Factor	MCF	Rate	Cost
Various Suppliers	173,691	1.0540	164,796	\$3.65	\$601,505

<b>Totals</b>			164,796		\$601,505
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Line Loss For The Twelve Months Ended September, 2024 Is Based On Purchases Of  
And Sales Of 158,084 164,796

	UNIT	AMOUNT
Total Expected Cost Of Purchases (6)		\$601,505
/ MCF Purchases (4)		164,796
<b>= Average Expected Cost Per MCF Purchased</b>		<b>\$3.65</b>
<b>X Allowable MCF Purchases (Must Not Exceed MCF Sales / .95)</b>		<b>164,796</b>
<b>= Total Expected Gas Cost (SCHEDULE I, A)</b>		<b>\$601,505</b>

**SCHEDULE III**

**REFUND ADJUSTMENTS**

	<u>UNIT</u>	<u>AMOUNT</u>
Total Supplier Refunds Received	\$\$\$	\$0.0000
+ Interest	\$\$\$	\$0.0000
= Refund Adjustment including Interest	\$\$\$	\$0.0000
<u>/ For The Twelve Months Ended September, 2024</u>	<u>MCF</u>	<u>158,084</u>
= Refund Adjustment For The Reporting Period (SCHEDULE I, B)	\$/MCF	\$0.0000

**SCHEDULE IV**

**ACTUAL ADJUSTMENT**

**For The Twelve Months Ended September, 2024**

<u>Particulars</u>	<u>UNIT</u>	<u>Jul, 2024</u>	<u>Aug, 2024</u>	<u>Sep, 2024</u>
Total Supply Volumes Purchased	MCF	5,685	5,897	8,378
Total Cost Of Volumes Purchased	\$\$\$	\$10,250	\$8,585	\$12,660
/ Total Sales	MCF	5,490	5,656	8,036
<b>= Unit Cost Of Gas</b>	<b>\$/MCF</b>	<b>\$1.8670</b>	<b>\$1.5178</b>	<b>\$1.5754</b>
<b>- EGC In Effect For Month</b>	<b>\$/MCF</b>	<b>\$3.9111</b>	<b>\$3.9111</b>	<b>\$3.9111</b>
<b>= Difference</b>	<b>\$/MCF</b>	<b>(\$2.0441)</b>	<b>(\$2.3933)</b>	<b>(\$2.3357)</b>
<b>X Actual Sales During Month</b>	<b>\$/MCF</b>	<b>5,490</b>	<b>5,656</b>	<b>8,036</b>
<b>= Monthly Cost Difference</b>	<b>\$\$\$</b>	<b>(\$11,222)</b>	<b>(\$13,537)</b>	<b>(\$18,770)</b>
			<u>UNIT</u>	<u>Amount</u>
<b>Total Cost Difference</b>			\$\$\$	(\$43,528)
<b>/ For The Twelve Months Ended September, 2024</b>			MCF	158,084
<b>= Actual Adjustment For The Reporting Period (SCHEDULE I, C)</b>			\$\$\$	(\$0.2754)

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

Usage Billing Period	Tariff Customers	
	MCF Volume	Total Invoice
Jan, 2022	30,108	\$349,701.25
Feb, 2022	26,190	\$304,483.48
Mar, 2022	17,259	\$201,339.50
Apr, 2022	11,635	\$120,768.41
May, 2022	6,046	\$66,836.86
Jun, 2022	4,974	\$58,984.58
Jul, 2022	3,957	\$49,416.11
Aug, 2022	4,631	\$56,150.08
Sep, 2022	4,607	\$55,317.95
Oct, 2022	10,278	\$116,555.07
Nov, 2022	16,514	\$184,452.58
Dec, 2022	22,417	\$249,387.28
	<u>158,616</u>	<u>\$1,813,393.16</u>

Jan, 2023	24,149	\$249,960.87
Feb, 2023	18,036	\$187,148.94
Mar, 2023	18,520	\$192,087.96
Apr, 2023	9,759	\$76,811.30
May, 2023	7,783	\$62,546.35
Jun, 2023	5,439	\$48,367.33
Jul, 2023	5,271	\$39,781.23
Aug, 2023	5,433	\$40,724.92
Sep, 2023	5,156	\$38,953.90
Oct, 2023	8,334	\$53,270.23
Nov, 2023	17,198	\$106,645.39
Dec, 2023	20,759	\$128,435.50
	<u>145,837</u>	<u>\$1,224,733.92</u>

Jan, 2024	32,569	\$203,352.01
Feb, 2024	20,024	\$125,471.77
Mar, 2024	16,252	\$102,122.46
Apr, 2024	10,841	\$67,346.99
May, 2024	6,976	\$47,007.83
Jun, 2024	5,949	\$41,613.23
Jul, 2024	5,490	\$39,056.13
Aug, 2024	5,656	\$40,353.30
Sep, 2024	8,036	\$54,608.27
Oct, 2024	0	\$0.00
Nov, 2024	0	\$0.00
Dec, 2024	0	\$0.00
	<u>111,793</u>	<u>\$720,932.01</u>

Supply Volumes Purchased - Supplier #1 (See Attached Invoice)  
 Supply Volumes Purchased - Supplier #2 (See Attached Invoice)  
 Total Gas Purchases - (Tariff & Special Contract Customers)

Jul, 2024  
 6,772  
 4,912  
 11,684

Aug, 2024  
 6,469  
 4,705  
 11,174

Sep, 2024  
 5,847  
 5,052  
 10,899

LESS: GCR Schedule IV, Line 1- Total Supply Volumes Purchased  
 Gas Purchases - (Special Contract Customers)

5,685  
 5,999

5,897  
 5,277

8,378  
 2,521

Cost of Volumes Purchased - Supplier #1 (See Attached Invoice)  
 Cost of Volumes Purchased - Supplier #2 (See Attached Invoice)  
 Total Cost of Volumes Purchased - (Tariff & Special Contract Customers)

Jul, 2024  
 \$12,457.77  
 \$8,638.73  
 \$21,096.50

Aug, 2024  
 \$8,635.48  
 \$7,578.34  
 \$16,213.82

Sep, 2024  
 \$7,899.30  
 \$8,543.44  
 \$16,442.74

LESS: GCR Schedule IV, Line 2- Total Cost of Volumes Purchased  
 Gas Purchases - (Special Contract Customers)

\$10,250.00  
 \$10,846.50

\$8,585.00  
 \$7,628.82

\$12,660.00  
 \$3,782.74

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Supplier #1

Invoice

Invoice Number: 07-2024\_NATENYUTIL\_113963  
 Invoice Month: 7/2024  
 Invoice Date: 9/10/2024  
 Invoice Due Date: 9/25/2024

Customer Details:  
**Natural Energy Utility Corporation**  
 2960 Hoops Creek Pike  
 Ashland, KY 41102

Phone: 606-324-3920

Sender:

Con: J  
 Phone:

**Monthly Purchases and Sales Invoice**

Invoice Summary	
Description	Quantity
Purchases	
Sales	6.772
Total A	\$12,457.77

DIVMID	Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
4969	Sell	DIVMID	Sales Commodity	854625	LOST LICK	NYMEX\NYMEX Henry Hub	5,993 MMBtu	4,858 Mcf	\$1,8396	\$11,024.72
4970	Sell	DIVMID	Sales Commodity	AH1	ALC ADKINS HILL UNIT 1	NYMEX\NYMEX Henry Hub	152 MMBtu	152 Mcf	\$1,8396	\$279.52
4972	Sell	DIVMID	Sales Commodity	AH2	ALC ADKINS HILL UNIT 2	NYMEX\NYMEX Henry Hub	152 MMBtu	152 Mcf	\$1,8396	\$279.52
4973	Sell	DIVMID	Sales Commodity	AH3	ALC ADKINS HILL UNIT 3	NYMEX\NYMEX Henry Hub	60 MMBtu	60 Mcf	\$1,8397	\$110.38
4974	Sell	DIVMID	Sales Commodity	ALC24	ALC UNIT 24	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4975	Sell	DIVMID	Sales Commodity	W2	ALC WRIGHT 2	NYMEX\NYMEX Henry Hub	1 MMBtu	1 Mcf	\$1,8400	\$1.84
49871	Sell	DIVMID	Sales Commodity	FARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	55 MMBtu	55 Mcf	\$1,8396	\$101.18
49872	Sell	DIVMID	Sales Commodity	FARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	55 MMBtu	55 Mcf	\$1,8396	\$101.18

Tuesday, September 10, 2024

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Invoice Number: 08-2024, NATENYUTIL\_114537  
 Invoice Month: 8/2024  
 Invoice Date: 10/9/2024  
 Invoice Due Date: 10/25/2024

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

Phone: 606-324-3920

Sender:

Phone:

*Supplier #1*

Invoice

**Monthly Purchases and Sales Invoice**

DIVMID	4869	4970	4972	4973	4974	4975	49871	49872
	Aug 1, 2024	Aug 31, 2024	Aug 1, 2024	Aug 31, 2024	Aug 1, 2024	Aug 31, 2024	Aug 1, 2024	Aug 31, 2024
	Sell	Sell	Sell	Sell	Sell	Sell	Sell	Sell
	DIVMID	DIVMID	DIVMID	DIVMID	DIVMID	DIVMID	DIVMID	DIVMID
	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity
	854625	854625	AH1	AH2	AH3	ALC24	W2	FARTAP
	LOST LUCK	LOST LUCK	ALC ADKINS HILL UNIT 1	ALC ADKINS HILL UNIT 2	ALC ADKINS HILL UNIT 3	ALC UNIT 24	ALC WRIGHT 2	NEUC FARM TAPS
	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub	NYMEX\NYMEX Henry Hub
	5,791 MMBtu	5,791 MMBtu	250 MMBtu	0 MMBtu	64 MMBtu	0 MMBtu	0 MMBtu	39 MMBtu
	4,694 Mcf	4,694 Mcf	250 Mcf	0 Mcf	64 Mcf	0 Mcf	0 Mcf	39 Mcf
	\$1,3349	\$1,3349	\$1,3349		\$1,3349			\$1,3349
	\$7,730.41	\$7,730.41	\$333.73	\$0.00	\$85.43	\$0.00	\$0.00	\$52.06

Invoice Summary	
Description	Quantity
Purchases	
Sales	6,469
Total Amount	\$8,635.48

Wednesday, October 09, 2024

Invoice Number: 09-2024\_MATEVUTIL\_115181  
 Invoice Month: 9/2024  
 Invoice Date: 11/7/2024  
 Invoice Due Date: 11/25/2024

Customer Details:  
**Natural Energy Utility Corporation**  
 2560 Hoods Creek Pike  
 Ashland, KY 41102  
 Phone: 606-324-3920

Contact:  
 Phone:  
 E:  
 R

*Supplier #1*

Invoice Summary		Quantity	Amount USD
Purchases			\$7,899.30
Sales		5,847	\$7,899.30
Total Amount Due			\$7,899.30

**Monthly Purchases and Sales Invoice**

DIV/MIID	4969	4970	4972	4973	4974	4975	49871	49872
	Sep 1, 2024	Sep 30, 2024	Sep 1, 2024	Sep 30, 2024	Sep 1, 2024	Sep 30, 2024	Sep 1, 2024	Sep 30, 2024
	Sell	Sell	Sell	Sell	Sell	Sell	Sell	Sell
	DIV/MIID	DIV/MIID	DIV/MIID	DIV/MIID	DIV/MIID	DIV/MIID	DIV/MIID	DIV/MIID
	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity	Sales Commodity
	Location	Location	Location	Location	Location	Location	Location	Location
	Location Name	Location Name	Location Name	Location Name	Location Name	Location Name	Location Name	Location Name
	Index	Index	Index	Index	Index	Index	Index	Index
	Total Energy Quantity	Total Energy Quantity	Total Energy Quantity	Total Energy Quantity	Total Energy Quantity	Total Energy Quantity	Total Energy Quantity	Total Energy Quantity
	Total Volume	Total Volume	Total Volume	Total Volume	Total Volume	Total Volume	Total Volume	Total Volume
	Rate	Rate	Rate	Rate	Rate	Rate	Rate	Rate
	Total Amount \$	Total Amount \$	Total Amount \$	Total Amount \$	Total Amount \$	Total Amount \$	Total Amount \$	Total Amount \$

Invoice

# Cashout Schedule for Natural Energy Utility Corporation

Month	Deliveries	Deliveries	Deliveries	Total deliveries	less fuel & line loss	Net available	Usage	Imbalance on	Cashout Price **	Monies due	Monthly Balance	Purchase & Invoice Credits	Monthly Total Balance
January-24	4,739	12,227	1,558,815	1,075,781	1,075,781	1,062,702	13,079	\$ 3,4947	\$ 45,707.18	\$ 1,094.71	\$ 46,801.89	\$ 20,632.57	\$ 67,434.46
February-24	4,157	12,752	932,025	948,934	948,934	937,911	11,023	\$ 1,4379	\$ 15,849.97	\$ 922.63	\$ 46,801.89	\$ 20,632.57	\$ 67,434.46
March-24	5,397	13,422	991,234	1,010,503	1,010,303	1,000,072	10,231	\$ 1,3041	\$ 13,342.25	\$ 856.33	\$ 16,772.60	\$ 46,801.89	\$ 63,574.49
April-24	6,447	12,813	942,555	960,815	950,815	939,544	7,272	\$ 1,3546	\$ 9,850.65	\$ 608.67	\$ 14,198.58	\$ 16,772.60	\$ 30,971.18
May-24	6,023	13,195	892,038	917,256	917,256	911,390	5,876	\$ 1,6923	\$ 9,943.95	\$ 491.82	\$ 10,459.32	\$ 14,198.58	\$ 24,657.90
June-24	5,705	13,901	803,522	823,128	823,128	817,351	5,777	\$ 1,6443	\$ 9,499.12	\$ 483.53	\$ 10,435.78	\$ 10,459.32	\$ 20,895.10
July-24	5,953	14,576	817,378	837,947	837,947	833,033	4,912	\$ 1,6750	\$ 8,227.60	\$ 411.13	\$ 9,982.66	\$ 10,435.78	\$ 20,418.44
August-24	5,701	14,594	885,835	917,180	917,180	912,475	4,705	\$ 1,5270	\$ 7,184.54	\$ 393.81	\$ 8,638.73	\$ 9,982.66	\$ 18,621.39
September-24	6,507	14,404	824,348	855,247	855,247	850,235	5,052	\$ 1,6074	\$ 8,120.58	\$ 422.85	\$ 7,578.34	\$ 8,638.73	\$ 16,217.07
								\$ 1,6911	\$ 1,691.11	\$ 8,543.44	\$ 8,543.44	\$ 7,578.34	\$ 16,121.78

Supplier #2