



Natural Energy Utility Corporation

2560 Hoods Creek Pike • Ashland, Kentucky 41102

May 19, 2025

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

Case # 2025 - 00149

To Whom It May Concern:

Enclosed please find Natural Energy Utility Corporation's Gas Cost Recovery rate application to become effective on July 1, 2025. The calculated Gas Cost Recovery rate (GCR) for this reporting period is \$2.7819 and the base rate remains \$4.24. The minimum billing rate for the period July 1, 2025 to September 30, 2025 should be \$7.0219 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	\$3.6494
Refund Adjustment (RA)	\$/MCF	\$0.0000
Actual Adjustment (AA)	\$/MCF	(\$0.8675)
Balance Adjustment (BA)	\$/MCF	\$0.0000
Gas Cost Recovery Rate (GCR)	\$/MCF	\$2.7819
To Be Effective For Service Rendered From:	7/1/2025 to 9/30/2025	
A) EXPECTED GAS COST CALCULATION	UNIT	AMOUNT
Total Expected Gas Cost (SCH II)	\$/MCF	\$651,658
/ For The Twelve Months Ended March, 2025	\$/MCF	178,567
= Expected Gas Cost (EGC)	\$/MCF	\$3.6494
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	\$0.2242
+ Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.3910)
+ Second Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.2754)
+ Third Previous Quarter Supplier Refund Adjustment	\$/MCF	(\$0.4253)
= Actual Adjustment (AA)	\$/MCF	(\$0.8675)
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 March, 2025

(1)	(2)	(3)	(4)	(5)	(6) = (4) X (5)
SUPPLIER	DTH's	BTU Factor	MCF	Rate	Cost
Various Suppliers	199,556	1.0718	186,188	\$3.50	\$651,658
Totals			186,188		\$651,658

Line Loss For The Twelve Months Ended March, 2025 Is Based On Purchases Of
And Sales Of 178,567

186,188

	UNIT	AMOUNT
Total Expected Cost Of Purchases (6)		\$651,658
/ MCF Purchases (4)		186,188
= Average Expected Cost Per MCF Purchased		\$3.50
X Allowable MCF Purchases (Must Not Exceed MCF Sales / .95)		186,188
= Total Expected Gas Cost (SCHEDULE I, A)		\$651,658

SCHEDULE III

REFUND ADJUSTMENTS

	UNIT	AMOUNT
Total Supplier Refunds Received	\$\$\$	\$0.0000
+ Interest	\$\$\$	\$0.0000
= Refund Adjustment including Interest	\$\$\$	\$0.0000
<u>/ For The Twelve Months Ended March, 2025</u>	<u>MCF</u>	<u>178,567</u>
= Refund Adjustment For The Reporting Period (SCHEDULE I, B)	\$/MCF	\$0.0000

SCHEDULE IV
ACTUAL ADJUSTMENT

For The Twelve Months Ended March, 2025

Particulars	UNIT	Jan, 2025	Feb, 2025	Mar, 2025						
Total Supply Volumes Purchased	MCF	38,559	26,702	19,561						
Total Cost Of Volumes Purchased	\$\$\$	\$169,706	\$108,728	\$71,063						
/ Total Sales	MCF	36,875	25,708	18,746						
 = Unit Cost Of Gas	\$/MCF	\$4.6022	\$4.2293	\$3.7908						
- EGC In Effect For Month	\$/MCF	\$3.8050	\$3.8050	\$3.8050						
 = Difference	\$/MCF	\$0.7972	\$0.4243	(\$0.0142)						
X Actual Sales During Month	\$/MCF	36,875	25,708	18,746						
 = Monthly Cost Difference	\$\$\$	\$29,396	\$10,909	(\$266)						
		<table><tr><th>UNIT</th><th>Amount</th></tr><tr><td>\$\$\$</td><td>\$40,039</td></tr><tr><td>MCF</td><td>178,567</td></tr></table>			UNIT	Amount	\$\$\$	\$40,039	MCF	178,567
UNIT	Amount									
\$\$\$	\$40,039									
MCF	178,567									
Total Cost Difference										
/ For The Twelve Months Ended March, 2025										
 = Actual Adjustment For The Reporting Period (SCHEDULE I, C)			\$\$\$	\$0.2242						

May Not Be Less Than 95% Of Supply Volume

Invoice Number: 01-2025_NATENVUTIL_118613
Invoice Month: 1/2025
Invoice Date: 3/10/2025
Invoice Due Date: 3/25/2025

Customer Details:
Natural Energy Utility Corporation
2550 Hoods Creek Pike
Ashland, KY 41102
Contact: Mark Ballock
Phone: 505-324-3920
Email: Mark.Ballock@kyneuc.com

Sender:

Contact:
Phone:
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Invoice Summary		
Description	Quantity	Amount USD
Purchases		
Sales	5,465	\$13,442.81
Total Amount		\$13,442.81

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 \$
DIVMID												
4869	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	854625	LOST LICK	NYMEX\NYMEX Henry Hub	3,762 MMBtu	3,050 Mcf	\$2,4598	\$9,253.77
4970	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	AH1	ALC ADKINS HILL UNIT 1	NYMEX\NYMEX Henry Hub	95 MMBtu	95 Mcf	\$2,4598	\$233.58
4972	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	AH2	ALC ADKINS HILL UNIT 2	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4973	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	AH3	ALC ADKINS HILL UNIT 3	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4974	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	ALC24	ALC UNIT 24	NYMEX\NYMEX Henry Hub	36 MMBtu	36 Mcf	\$2,4597	\$88.55
4975	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	W2	ALC WRIGHT 2	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
49871	Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	FARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	1,421 MMBtu	1,421 Mcf	\$2,4598	\$3,495.38
49872												

Monday, March 10, 2025

Invoice

Invoice Number: 01-2025_MATENVUTL_118613
 Invoice Month: 1/2025
 Invoice Date: 3/10/2025
 Invoice Due Date: 3/25/2025

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 \$
DIVMID											
49372											
Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	8403794	ALC UNIT 20	NYMEX/NTMEX Henry Hub	31 MMBtu	31 Mcf	\$2,4597	\$76.25
6228											
Jan 1, 2025	Jan 31, 2025	Sell	DIVMID	Sales Commodity	STONE1	STONE ROSS UNIT 1	NYMEX/NTMEX Henry Hub	120 MMBtu	120 Mcf	\$2,4598	\$295.18
Facility Sub Total								5,465	4,753		\$13,442.81
Total:								5,465	4,753		\$13,442.81

Writing Information:

Wire Bank:
 ABA Number:
 Account No.:
 Remittance Email:

9

Invoice

Invoice Number: 02-2025_NATENUJL_118403
Invoice Month: 2/2025
Invoice Date: 4/9/2025
Invoice Due Date: 4/25/2025

Customer Details:
Natural Energy Utility Corporation
2560 Hoods Creek Pike
Ashland, KY 41102
Contact: Mark Baldock
Phone: 606-324-3920
Email: Mark.Baldock@kyneuc.com
Sender:
Contact:
Phone:
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Invoice Summary		
Description	Quantity	Amount USD
Purchases	5,179	\$12,815.43
Sales		\$12,815.43

Monthly Purchases and Sales Invoice

DivID	Beg Date	End Date	Buy/Sell	Pipeline/Product	Charge Type	Location	Location Name	Index	Total Energy Quantity	Total Volume	Rate	Total Amount \$
4969	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	854625	LOST LICK	NYMEX\NYMEX Henry Hub	3,872 MMBtu	3,139 Mcf	\$2.4745	\$9,581.26
4970	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	AH1	ALC ADKINS HILL UNIT 1	NYMEX\NYMEX Henry Hub	174 MMBtu	174 Mcf	\$2.4745	\$430.56
4972	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	AH2	ALC ADKINS HILL UNIT 2	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4973	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	AH3	ALC ADKINS HILL UNIT 3	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
4974	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	ALC24	ALC UNIT 24	NYMEX\NYMEX Henry Hub	34 MMBtu	34 Mcf	\$2.4744	\$84.13
4975	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	W2	ALC WRIGHT 2	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf		\$0.00
49871	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	FA2TAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	971 MMBtu	971 Mcf	\$2.4745	\$2,402.74
49872												

Invoice

Invoice Number: 02-2025_NATENTYUTL_119403
Invoice Month: 2/2025
Invoice Date: 4/9/2025
Invoice Due Date: 4/25/2025

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 \$
DIVMID												
	49872											
	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	8403794	ALC UNIT 20	NYMEX\NYMEX Cherry Hub	24 MMBtu	24 Mcf	\$2.4746	\$59.39
	6228											
	Feb 1, 2025	Feb 28, 2025	Sell	DIVMID	Sales Commodity	STONE1	STONE ROSS UNIT 1	NYMEX\NYMEX Cherry Hub	104 MMBtu	104 Mcf	\$2.4745	\$257.35
								Facility Sub Total	5.179	4.446		\$12,815.43
								Total:	5.179	4.446		\$12,815.43

Wireing Information:
Wire Bank:
ABA Number:
Account No.:
Remittance Email:

Invoice

Invoice Number: 03-2025_NATENYUTL_120256
Invoice Month: 3/2025
Invoice Date: 5/1/2025
Invoice Due Date: 5/27/2025

Customer Details:
Natural Energy Utility Corporation
2560 Hoods Creek Pike
Ashland, KY 41102
Contact: Mark Baldock
Phone: 606-324-3920
Email: Mark.Baldock@kyneuc.com

Sender:

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Phone:
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Invoice Summary		
Description	Quantity	Amount USD
Purchases		
Sales	5,801	\$15,861.09
Total Amount D		\$15,861.09

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 \$
DIVMID											
4969	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	854625	LOST LICK	NYMEX\NYMEX Henry Hub	4,655 MMBtu	3,782 Mcf	\$12,755.04
4970	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	AH1	ALC ADKINS HILL UNIT 1	NYMEX\NYMEX Henry Hub	283 MMBtu	283 Mcf	\$773.78
4972	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	AH2	ALC ADKINS HILL UNIT 2	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf	\$0.00
4973	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	AH3	ALC ADKINS HILL UNIT 3	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf	\$0.00
4974	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	ALC24	ALC UNIT 24	NYMEX\NYMEX Henry Hub	52 MMBtu	52 Mcf	\$142.18
4975	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	W2	ALC WRIGHT 2	NYMEX\NYMEX Henry Hub	0 MMBtu	0 Mcf	\$0.00
49871	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	FAARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	649 MMBtu	649 Mcf	\$2,734.2
49872	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	FAARTAP	NEUC FARM TAPS	NYMEX\NYMEX Henry Hub	649 MMBtu	649 Mcf	\$1,774.50

Invoice

Invoice Number: 03-2025_NATENYUTIL_120256
Invoice Month: 3/2025
Invoice Date: 5/7/2025
Invoice Due Date: 5/27/2025

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 \$
DIVMID												
49872	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	8403794	ALC UNIT 20	NYMEX\NYMEX Henry Hub	39 MMBtu	39 Mcf	\$2.7341	\$106.63
6228	Mar 1, 2025	Mar 31, 2025	Sell	DIVMID	Sales Commodity	STONE1	STONE ROSS UNIT 1	NYMEX\NYMEX Henry Hub	113 MMBtu	113 Mcf	\$2.7342	\$308.96
								Facility Sub Total	5.801	4.918		\$15,861.09
								Total:	5.801	4.918		\$15,861.09

Wiring Information:

Wire Bank:
ABA Number:
Account No.:
Remittance Email:

10

Service Requester Name: Natural Energy Utility Corporation
Service Requester:

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

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

Svc Req K	Rate Schedule	Amount Due
37820	GTS	\$28,726.34
<hr/>		
Invoice Total Amount:		\$28,726.34
Previous Balance		\$20,766.83
Total Payments Received		(\$20,766.83)
Interest		\$0.00
Adjustments		\$0.00
Amount Past Due as of 02/12/2025		\$0.00
<hr/>		
Total Amount Due:		\$28,726.34

Transportation Invoice:

Payee Name:
Payee:

Invoice Date: 02/12/2025
Net Due Date: 02/24/2025
Accounting Period: January 2025
Invoice Identifier:
AR Invoice Identifier:

Total Amount Due: \$28,726.34

Remit by Electronic Transfer to:

Payee Name:
Payee's Bank ACH ABA Number:
Payee's Bank Wire ABA Number:
Payee's Bank Account Number:
Payee's Bank Name:
City / State:

Contact Name: Customer Services Team

Transportation Invoice:

January 2025

Service Requester Name: Natural Energy Utility Corporation

Billable Party (Payer) Name: Natural Energy Utility Corporation

Payee Name:

Invoice Identifier:

Invoice Date:

02/12/2025

Line No	Miscellaneous Notes (Charge Description - Offer #)	Receipt Location	Delivery Location	Beg Tran Date	End Tran Date	Quantity	Unit Price	No of Days	Amount Due
Service Requester Contract N:		Service Code: FT	Rate Schedule: GTS						
0001	Reservation	Multiple	Multiple	01/01/25	01/31/25	200	0.0000		\$0.00
0002	Commodity	P1037328	43 - Natural Energy	01/01/25	01/31/25	8,773	1.3606		\$11,936.54
0003	Commodity	STOR	43 - Natural Energy	01/01/25	01/31/25	12,340	1.3606		\$16,789.80
	Total Commodity					<u>21,113</u>			<u>\$28,726.34</u>
Contract 37820 Total									<u>\$28,726.34</u>
Invoice Total Amount									\$28,726.34
Amount Past Due as of 02/12/2025									<u>\$0.00</u>
Total amount due									<u>\$28,726.34</u>

Data Element Values	Location Indicator:	
Charge Indicator: D (Gathering Is R.)	PRPDXXXX (when Rec Loc and Del Loc provided)	Supporting Document Indicator: Allocation
Currency: USD	XXXXXXXX (when locations not provided)	Transaction Type: 01

Service Requester Name: Natural Energy Utility Corporation
Service Requester:

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

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

Svc Req K	Rate Schedule	Amount Due
	GTS	\$18,143.60
<hr/>		
Invoice Total Amount:		\$18,143.60
Previous Balance		\$28,726.34
Total Payments Received		(\$28,726.34)
Interest		\$0.00
Adjustments		\$0.00
Amount Past Due as of 03/12/2025		\$0.00
<hr/>		
Total Amount Due:		\$18,143.60

Transportation Invoice:

February 2025

Payee Name:
Payee:

Invoice Date: 03/12/2025
Net Due Date: 03/24/2025
Accounting Period: February 2025
Invoice Identifier:
AR Invoice Identifier:

Total Amount Due: \$18,143.60

Remit by Electronic Transfer to:

Payee Name:
Payee's Bank ACH ABA Number:
Payee's Bank Wire ABA Number:
Payee's Bank Account Number:
Payee's Bank Name:
City / State:

Contact Name: Customer Services Team

Transportation Invoice:

February 2025

Service Requester Name: Natural Energy Utility Corporation
 Billable Party (Payer) Name: Natural Energy Utility Corporation

Payee Name:
 Invoice Identifier:
 Invoice Date:

03/12/2025

Line No	Miscellaneous Notes (Charge Description - Offer #)	Receipt Location	Delivery Location	Beg Tran Date	End Tran Date	Quantity	Unit Price	No of Days	Amount Due
Service Requester Contract Numt		Service Code: FT	Rate Schedule: GTS						
0001	Reservation	Multiple	Multiple	02/01/25	02/28/25	200	0.0000		\$0.00
0002	Commodity	P1037328	43 - Natural Energy	02/01/25	02/28/25	7,872	1.3606		\$10,710.64
0003	Commodity	STOR	43 - Natural Energy	02/01/25	02/28/25	5,463	1.3606		\$7,432.96
	Total Commodity					<u>13,335</u>			<u>\$18,143.60</u>
Contract 37820 Total									<u>\$18,143.60</u>
Invoice Total Amount									\$18,143.60
Amount Past Due as of 03/12/2025									<u>\$0.00</u>
Total amount due									<u>\$18,143.60</u>

Data Element Values	Location Indicator:	
Charge Indicator: D (Gathering is R.)	PRPDXXXX (when Rec Loc and Del Loc provided)	Supporting Document Indicator: Allocation
Currency: USD	XXXXXXXX (when locations not provided)	Transaction Type: 01

14

Service Requester Name: Natural Energy Utility Corporation
Service Requester:

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

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

Svc Req K	Rate Schedule	Amount Due
	GTS	\$9,302.42
<hr/>		
Invoice Total Amount:		\$9,302.42
Previous Balance		\$18,143.60
Total Payments Received		(\$18,143.60)
Interest		\$0.00
Adjustments		\$0.00
Amount Past Due as of 04/10/2025		\$0.00
<hr/>		
Total Amount Due:		\$9,302.42

Transportation Invoice:

Payee Name:
Payee:

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

March 2025

04/10/2025
04/21/2025
March 2025

Total Amount Due:

\$9,302.42

Remit by Electronic Transfer to:

Payee Name:
Payee's Bank ACH ABA Number:
Payee's Bank Wire ABA Numbe
Payee's Bank Account Number:
Payee's Bank Name:
City / State:

Contact Name: Customer Services Team
Contact P

Transportation Invoice:

March 2025

Service Requester Name: Natural Energy Utility Corporation
 Billable Party (Payer) Name: Natural Energy Utility Corporation

Payee Name:
 Invoice Identifier:
 Invoice Date:

04/10/2025

Line No	Miscellaneous Notes (Charge Description - Offer #)	Receipt Location	Delivery Location	Beg Tran Date	End Tran Date	Quantity	Unit Price	No of Days	Amount Due
Service Requester Contract Nu		Service Code: FT	Rate Schedule: GTS						
0001	Reservation	Multiple	Multiple	03/01/25	03/31/25	200	0.0000		\$0.00
0002	Commodity	P1037328	43 - Natural Energy	03/01/25	03/31/25	5,472	1.3606		\$7,445.20
0003	Commodity	STOR	43 - Natural Energy	03/01/25	03/31/25	1,365	1.3606		\$1,857.22
	Total Commodity					<u>6,837</u>			<u>\$9,302.42</u>
Contract 37820 Total									<u>\$9,302.42</u>
Invoice Total Amount									\$9,302.42
Amount Past Due as of 04/10/2025									<u>\$0.00</u>
Total amount due									<u>\$9,302.42</u>

Data Element Values

Charge Indicator: D (Gathering is R.)
 Currency: USD

Location Indicator:

PRPDXXXX (when Rec Loc and Del Loc provided)
 XXXXXXXX (when locations not provided)

Supporting Document Indicator: Allocation
 Transaction Type: 01

Statement Date/Time: 04/10/2025 06:34:21 PM

Page 2 of 2

16

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

Invoice Date
02/07/2025
Invoice Number
20250051
Transaction Month
01/2025

Email: Mark.Baldock@kyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: 27485 Start Date: 11/01/2024 End Date: 04/30/2025

Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10		9,021.0	DTH	IF TCO-APP + \$0.165/Dth	\$3.3450	\$30,175.25
Deal #: 27485		9,021.0				\$30,175.25
9,021.0						Invoice Total: \$30,175.25
Please Remit To:				Terms: Due the earlier of ten (10) days from the invoice date or the 25th of the month after month of delivery.		
ACH Instructions:				Note: Invoices not paid according to terms are subject to 1.5% per month service charge.		
				For remittance question:		

Invoice Date
03/05/2025
Invoice Number
20250089
Transaction Month
02/2025

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

Email: Mark.Baldock@kyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: 27485 Start Date: 11/01/2024 End Date: 04/30/2025						
Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10		8,148.0	DTH	IF TCO-APP + \$0.165/Dth	\$3.4650	\$28,232.82
Deal #: 27485		8,148.0				\$28,232.82
8,148.0						Invoice Total: \$28,232.82
Please Remit To:				Terms: Due the earlier of ten (10) days from the invoice date or the 25th of the month after month of delivery.		
ACH Instructions:				Note: Invoices not paid according to terms are subject to 1.5% per month service charge.		
				For remittance questions or i		

Invoice Date
04/03/2025
Invoice Number
<i>M</i> 20250136
Transaction Month
<i>M</i> 03/2025

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

Email: Mark.Baldock@kyneuc.com

TCO Pipeline Pool to Pool Invoice

Deal #: <i>M</i> 27485		Start Date: 11/01/2024		End Date: 04/30/2025		
Point ID / Description	On Date	Volume	UOM	Price Description	Unit Price	Total Payment
P10		9,021.0	DTH	IF TCO-APP + \$0.165/Dth	\$3.6750	\$33,152.18
Deal #: 27485		9,021.0 <i>M</i>				\$33,152.18 <i>4</i>
				19		
		9,021.0			Invoice Total:	\$33,152.18 <i>M</i>
Please Remit To: ACH Instructions:			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			

Cashout Schedule for Natural Energy Utility Corporation

Month	NEUC Deliveries	Deliveries	Deliveries	Total deliveries into NEUC	less fuel & line loss	Net available	Refinery Usage	Imbalance on NEUC	Cashout Price **	Monies due	Monthly Balance	Purchase & Invoice Credits	Monthly Total Balance
December-24	6,233	14,616	973,787	994,636		994,636	982,149	12,487	\$ 2.7498	\$ 34,336.56			
								12,487	\$ 0.0837	\$ 1,045.16			
								-	\$ 2.8335	\$ -			
										\$ 35,381.72	\$ 35,381.72	\$ 25,033.82	\$ 60,415.54
January-25	5,723	14,179	1,094,451	1,114,353		1,114,353	1,096,820	17,533	\$ 4.5789	\$ 80,281.85			
								17,533	\$ 0.0837	\$ 1,467.51			
								-	\$ 4.6626	\$ -			
										\$ 81,749.37	\$ 81,749.37	\$ 35,381.72	\$ 117,131.09
February-25	4,236	14,593	971,742	990,571		990,571	979,227	11,344	\$ 3.8534	\$ 43,712.97			
								11,344	\$ 0.0837	\$ 949.49			
								-	\$ 3.9371	\$ -			
										\$ 44,662.46	\$ 44,662.46	\$ 81,749.37	\$ 126,411.83
March-25	5,272	14,019	1,033,730	1,053,021		1,053,021	1,044,654	8,367	\$ 3.3181	\$ 27,762.54			
								8,367	\$ 0.0837	\$ 700.32			
								-	\$ 3.4018	\$ -			
										\$ 28,462.86	\$ 28,462.86	\$ 44,662.46	\$ 73,125.32

20