

RECEIVED

Nov 27, 2020

DEC 01 2020

Kevin Hunt  
1153 Mare Creek  
Stanville, KY 41659

PUBLIC SERVICE  
COMMISSION

Kentucky Public Service Commission (KPSC)  
211 Sower Boulevard  
PO Box 615  
Frankfort, KY 40602

To Whom it may Concern,

I am appalled by the way this request was relayed to customers. 1<sup>st</sup> off I didn't even get a copy of the most recent request which is post marked dated 11-4-20. I failed to get the most recent request mailed directly to me, but someone asked me if I got a copy, so I made a copy of theirs and attached it. 2<sup>nd</sup> the text is so small it is virtually unreadable for most people. This gives new meaning to the phrase, "read the fine text." I want to emphasize that I responded to Bud Rife's last request for a raise, attached and dated 1-17-2019. I did not find a copy of the request given to customers, but I'm almost certain it was at least written on standard size paper with standard size text. I am concerned his office may have failed to send the most recent notice to customers who have previously written to the Kentucky Public Service Commission and is of great concern to me as a customer.

I will again start with the basics. In 2017, my base bill was \$23.96. In 2018, my base bill was lowered to approximately \$16.71. In 2019, my base bill was lowered to approximately \$14.65. In 2020, my base bill was lowered to \$12.12. If B and H Gas continues to lose money as stated, I find it difficult to comprehend why the continually lower the base bill. The only thing that makes sense is they are trying to give the appearance to KPSC or outside reviewer that they are losing more money in an attempt to justify a larger raise.

I realize costs have to increase over time for most things. However, B & H Gas indicates they have not raised rates since 1991. Now it appears they're trying to make up for lost time and additional interest. This is not fair to the consumer. B and H Gas is also doing so with math that doesn't make any sense. I realize math constantly changes, but the rates given in the notice that should be have been mailed to customers indicates the prosed minimum bill is \$47.48 and the current minimum bill is \$12.12. That's an astonishing 392 % increase. B and H Gas has proposed a customer charge of \$17.95. That's nearly 150 % higher than the base rate alone and in addition they propose a \$22.20 fee for the base rate of the first 2 MCF, which is an additional near 200 % increase. I don't understand how they can indicate a base rate going from \$12.12 per month to \$47.48 is 144 % increase. In reality its almost 4 times what their letter indicates.

I saw during review of the information that B and H Gas has also decided to pay for an attorney to file this attempt for a proposed rate. Whether they have a lawyer or not, they can't honestly support the numbers they are proposing. Other local natural gas companies are operating at a

smaller cost and appear to be fine maintaining the rates that are currently in place. Perhaps the time has come for B and H Gas to sell to a bigger company or give the company away if they can't maintain it profitable. Since they claim to lose money every year and yet my bill has been decreased to nearly half what it was 4 years ago, I would be glad to take over the company and assets, and they could pay me what they would lose in the next 3 years to prevent them from losing money in the future.

I am a realist and I understand prices of utilities generally increase over time. As such I suggest a \$5 monthly customer service fee that will factor in the GCRR. In addition I suggest increasing the monthly cost per Mcf by 25 % which would be  $3.6655 * 1.25 = \$4.58/\text{Mcf}$ . I feel additional increase(s) at a single time would be a financial burden to many customers. I am requesting the KPSC intervene to limit the increase in rates to something realistic and manageable with the consumer's interest in consideration. It doesn't make sense if my bill has been cut in half over the past 4 years, that the utility company needs to raise rates nearly 400 %. In the winter months at the current rate I pay close to \$300 on 1 or 2 bills per year. At the proposed rate, I would easily pay \$600-\$800 per month. Not too many people can adapt to such an increase.

Due to company tax incentives and depreciation for businesses it's easy to look on paper like your losing money even though in reality that's not at all accurate. To my knowledge nothing has changed from the last time a raise was requested other than a decrease in the cost of natural gas based on information from the EIA. Bud Rife (owner) has a tremendous amount of supplies and equipment stockpiled.

I have attachments to aid in the understanding of why the requested amount for a raise is unimaginably high for the situation we're in and the market for companies in the same area. If B and H Gas survived the prices in 2005 to 2010 without an increase in consumer charge, then they should easily be able to make it now. If not, perhaps they will be willing to let me take over the company and pay me what losses they expect in the next 3 years or consider selling to a larger company who will be able to sustain reasonable costs to the consumer.

I am concerned about the amount of increase proposed and whether consumers could afford the proposed increase. I'm also concerned that the fine print is unreadable to the common customer that was sent out and that I did not even receive a printed notice in the mail. It makes me wonder if B and H Gas just didn't send notice to people who contacted the KPSC previously. Thank you for consideration of my concerns.

Thanks You,

A handwritten signature in blue ink, appearing to read "Kevin Hunt", with a stylized flourish at the end.

Kevin Hunt

B&H Gas Company's base rates have not changed since 1991. Due to the lack of rate increases, we have operated at a loss for years. Operations losses cannot continue. It is vital that we maintain sufficient cash flow to sustain operations and to provide safe, reliable service to you and your families.

A rate increase is required to simply break even each year. As the costs associated with providing gas service increases, as they have over the past 29 years, we must be able to cover those costs through the rates charged for services. The increase required at this time is a direct result of all those years without an increase.

Below are the details of the adjustment we have requested:

Pursuant to the procedures set forth in 807 KAR 5-076, please take notice that on or before November 6, 2020, B&H Gas Company will seek approval by the Kentucky Public Service Commission for an adjustment of its monthly rates for natural gas service. The rate adjustment will apply to all B&H Gas Company customers. The increase will be effective on May 6, 2021, or sooner if approved by the Kentucky Public Service Commission.

If approved, the rates will increase as follows:

Customer Charge	Present Rate		
	Base Rate	Gas Cost Rate	Total
Base Rate	\$0		\$0
First 2 MCF	\$1,998	\$1,465.62	\$12,128
Next 20 MCF	\$1,938	\$1,466.8	\$1,644.8
Next 20 MCF	\$1,911	\$1,466.55	\$1,256
Over 20 MCF	\$1,310	\$1,685	\$1,175

Customer Charge	Proposed Rate			
	Base Rate	Gas Cost Rate	Total	Change %
Base Rate	\$17,000		\$17,000	100%
First 2 MCF	\$21,200	\$1,465.62	\$22,665.62	187%
Next 20 MCF	\$9,700	\$1,466.8	\$11,166.8	144%
Over 20 MCF	\$7,000	\$1,685	\$8,685	137%

The average customer used approximately 4,340 cubic feet monthly in 2019. Based upon the monthly usage in 2019, the average customer's bill would be \$29.06 at the present rates. Based upon the average monthly usage in 2019, the average customer's bill would be \$67.38 at proposed rates. The minimum bill is \$12.12. The minimum bill at proposed rates is \$17.00.

The application may be examined at the office of B&H Gas Company, located at 499 George Road, Berea, Kentucky.

The application may be examined at the Kentucky Public Service Commission's office located at 211 Tower Building, Frankfort, Kentucky. Minutes through Friday, 2:00pm, and 4:30 pm, through the Commission's Web site at <http://kpsc.ky.gov>.

Comments regarding the application may be submitted to the Public Service Commission through the Commission's Web site or by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602.

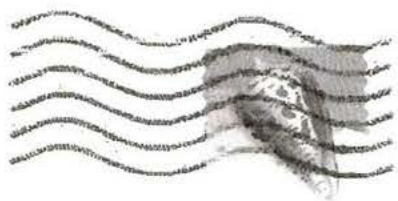
The rates contained in this notice are the rates proposed by B&H Gas Company. The Public Service Commission may order rates to be changed if it finds the proposed rates to be unjustly discriminatory, unduly burdensome, or otherwise in violation of the public utility laws of this state.

A person may submit comments to the Public Service Commission by the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602. Individuals are provided the opportunity to be heard at a public hearing on the application. The Commission may take action on the application.

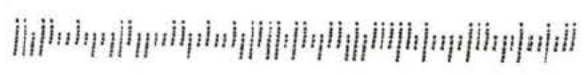
Thank you.

\* KPSC - this is a copy of what was sent out & I merely copied but did NOT alter the text size. I stress again this was NOT sent to me.

B&H Gas Company  
 P.O. Box 41605  
 Betsy Layne, KY 41605  
 (606) 478-5855 (606) 478-2986  
 04 NOV 2020 PM 4 L



BOX [redacted]  
 STANVILLE, KY 41659



# B & H Gas Company

P.O. Box 447 • Betsy Layne, Kentucky 41605 • 606-478-5264

Hello B&H Gas Company Customers,

B&H Gas Company's base rates have not changed since 1991. Due to the lack of rate increases, we have operated at a loss for years. Operational losses cannot continue. It is vital that we maintain sufficient cash flow to sustain operations and to provide safe, reliable service to you and your families.

A rate increase is required to simply break even each year. As the costs associated with providing gas service increases, as they have over the past 29 years, we must be able to cover those costs through the rates charged for services. The increase required at this time is a direct result of all of those years without.

Below are the details of the adjustment we have requested:

Pursuant to the procedures set forth in 807 KAR 5:076, please take notice that on or before November 6, 2020, B & H Gas Company will seek approval by the Kentucky Public Service Commission for an adjustment of its monthly rates for natural gas service. The rate adjustment will apply to all B & H Gas Company customers. The increase will be effective on May 6, 2021, or sooner if approved by the Kentucky Public Service Commission.

If approved, the rates will increase as follows:

	Present Rate			Proposed Rate			Change (\$)	Change (%)	
	Base Rate	Gas Cost Rate	Total	Base Rate	Gas Cost Rate	Total			
Customer Charge	\$0		\$0	Customer Charge	\$17.9500	\$17.9500	\$17.9500	New	
First 2 MCF	\$4.7938	\$3.6655 x 2	\$12.1248	First 2 MCF	\$22.2000	\$3.6655 x 2	\$29.5310	\$17.4062	144%
Next 8 MCF	\$1.9788	\$3.6655	\$5.6443	Next 8 MCF	\$9.7000	\$3.6655	\$13.3655	\$7.7212	137%
Next 20 MCF	\$1.5611	\$3.6655	\$5.2266	Over 20 MCF	\$7.7000	\$3.6655	\$11.3655	\$6.1389	117%
Over 30 MCF	\$1.3103	\$3.6655	\$4.9758				\$6.3897	128%	

The average customer used approximately 5.3 MCFs per month in 2019. Based upon the average monthly usage in 2019, the average customer's bill would be \$29.06 at the present rates. Based upon the average monthly usage in 2019, the average customer's bill would be \$87.58 at proposed rates. The minimum bill at present rates is \$12.12. The minimum bill at proposed rates is \$47.48.

This application may be examined at the offices of B&H Gas Company located at 497 George Road, Betsy Layne, Kentucky.

This application may be examined at the Kentucky Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Commission's Web site at

Comments regarding the application may be submitted to the Public Service Commission through the Commission's Web site or by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602.

The rates contained in this notice are the rates proposed by B&H Gas Company. The Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice.

A person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party. If the Commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of the notice, the Commission may take final action on the application.

Thank you.

\* KPSC - this was on your website but to date has not been mailed out to customers to review as it is at least readable in text size.

47.48  
12.12 x 100  
392%

columbia gas of ky residential rates

Natural gas prices

27, 2020, Columbia Gas of Kentucky's gas supply cost is \$2.9266 per Mcf. This price will remain in effect until Columbia's next regular quarterly adjustment in December 2020.

www.columbiagasky.com

www.columbiagasky.com

Customer Choice - Columbia Gas of Kentucky

The charges by suppliers are set by a competitive market, meaning there is no guarantee that US & Inc. DBA &

www.columbiagasky.com

Calculate Your Savings - Columbia Gas of Kentucky

Compare propane and oil heating costs to natural with our heating calculator.

www.columbiagasky.com

Columbia Gas of Kentucky Home

Welcome to Columbia Gas of Kentucky. We're one of Kentucky's leading energy companies, with more than 150 employees dedicated to providing customers services, energy solutions, equipment, training and more.

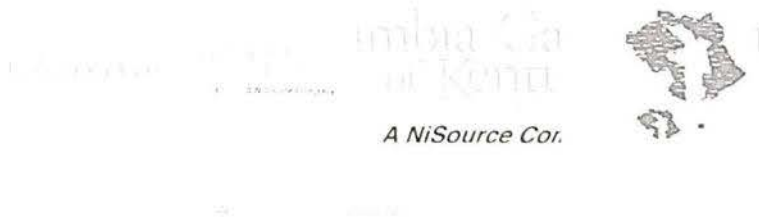
www.columbiagasky.com

Delivery Service - Columbia Gas of Kentucky

The of natural charged by a supplier is set by a competitive market. Suppliers offer different risks and rewards, such as fixed and variable flat

Images for columbia gas of ky residential rates

rate schedule replacement program frankfort ky psc ky 2019 00383 bill



www.columbiagasky.com

Natural Gas Price Rises for Columbia Gas Customers

new gas supply effective cover the of delivering the gas to the customer's or business through

xoomenergy.com

Columbia Gas of Kentucky - Fixed & Variable Rate Plans for

Our goal is to have choices that reflect what our and business energy customers want. We provide competitive natural service

**RATES & CHARGES**

**I. RATES AND CHARGES**

**A. APPLICABILITY**

For all non-farm tap Residential and Commercial customers in all areas served by Kentucky Frontier Gas distribution systems, including Floyd; Pike; Magoffin; Lawrence; Knott; Johnson; Letcher, Martin, Perry, Lee, Morgan, Wolfe, Jackson, and Breathitt counties.

**B. MONTHLY CHARGES & COMMODITY RATES**

	<u>Base Rate</u>	<u>GCRR Gas Cost</u>	<u>Total</u>
<b>Residential &amp; Commercial</b>			
Monthly Customer charge			\$13.00 per month
All Ccf	\$0.42200	<del>\$0.56249</del>	\$0.98449 per Ccf (I)
<b>Large Commercial</b>			
Monthly Customer charge			\$50.00 per month
All Ccf	\$0.34454	\$0.56249	\$0.90703 per Ccf (I)

For customers in the indicated service areas the following volumetric charges shall be added through April 30, 2019:

Frontier: \$0.00285 per Ccf  
 Public: (\$0.02334) per Ccf

$$* \frac{\$0.422}{\text{Ccf}} * \frac{100 \text{ Ccf}}{1 \text{ ccf}} * \frac{1 \text{ ccf}}{1000 \text{ Mcf}} = \frac{\$4.22}{\text{Mcf}}$$

plus Gas Cost Recovery Rate  $\frac{5.62}{\text{Mcf}}$

total cost  $\frac{\$9.85}{\text{Mcf}}$   
 which is significantly less than proposed by B+H Gas

DATE OF ISSUE December 27, 2018  
 DATE EFFECTIVE February 1, 2019  
 ISSUED BY Robert Oxford, Member-Manager

Issued by Authority of an Order of the  
Public Service Commission of KY order dated  
October 30, 2018 in Case No. 2018-00334

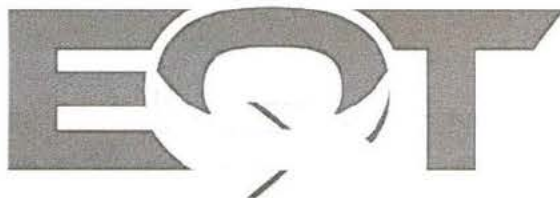
OVERVIEW NEWS EVENTS & PRESENTATIONS STOCK INFORMATION FINANCIALS  
GOVERNANCE SUSTAINABILITY RESOURCES



# EQT Reports Third Quarter 2020 Results

Demonstrating continued progress in delivering value to stakeholders

PITTSBURGH, Oct. 22, 2020 /PRNewswire/ -- EQT Corporation (NYSE: EQT) today announced financial and operational performance results for the third quarter 2020.



## Third Quarter Highlights:

- Sales volumes of 366 Bcfe, in-line with guidance, despite 15 Bcf of volume curtailments
- Received an average realized price of \$2.33/Mcfe, a \$0.25 premium to NYMEX pricing
- Net cash provided by operating activities of \$184 MM; free cash flow<sup>(1)</sup> of \$47 MM
- Capital expenditures of \$248 MM, \$227 MM lower than 3Q19 and \$55 MM lower than 2Q20
- Well costs of \$660/foot in the PA Marcellus, surpassing target well costs by \$70/foot

- Received \$202 million in tax refunds, including accrued interest

OVERVIEW NEWS EVENTS & PRESENTATIONS STOCK INFORMATION FINANCIALS

- Production uptime continues to exceed 98%

- Horizontal drilling speeds and completion stages/day improved 19% and 15%, respectively, compared to 2Q20
- Reduced midpoint of full-year 2020 capital expenditure guidance by \$50 MM

GOVERNANCE SUSTAINABILITY RESOURCES

President and CEO Toby Rice stated, "Our third quarter results, particularly on the operational side, continue to see meaningful step changes in efficiencies, as we continue to find ways to increase performance and enhance results. For the second consecutive quarter, we have executed at a level meaningfully better than target well costs, developing our Pennsylvania Marcellus asset for \$660 per foot, driven almost entirely by sustainable efficiency gains. These results demonstrate this team's continued progress in delivering value for our stakeholders and have paved the way for improvements to certain full-year 2020 guidance."

Rice continued, "Our commitment to operating under the highest environmental, social and governance standards sits at the heart of our corporate strategy. We recently published our revamped ESG Report, which highlights the environmental benefits of our combo-development strategy, enhancements to our data collection, monitoring and reporting platform, and steps we are taking to reduce our greenhouse gas emissions. We believe ESG is a critical component for long-term, sustainable value creation and we intend to be the clear natural gas leader."

(1) A non-GAAP financial measure. See the Non-GAAP Disclosures section of this news release for the definition of, and other important information regarding, this non-GAAP financial measure.

### Third Quarter 2020 Financial and Operational Performance

	Three Months Ended		
	September 30		
(\$ millions, except average realized price and EPS)	2020	2019	Change
Total sales volume (Bcfe)	366	381	(15)
Average realized price (\$/Mcf)	\$ 2.33	\$ 2.47	\$ (0.14)
Net loss	\$ (601)	\$ (361)	\$ (240)
Adjusted net loss (a)	\$ (38)	\$ (14)	\$ (24)
Adjusted EBITDA (a)	\$ 334	\$ 444	\$ (110)
Diluted earnings per share (EPS)	\$ (2.35)	\$ (1.41)	\$ (0.94)
Adjusted EPS (a)	\$ (0.15)	\$ (0.06)	\$ (0.09)
Net cash provided by operating activities	\$ 184	\$ 319	\$ (135)
Capital expenditures	\$ 248	\$ 475	\$ (227)
Free cash flow (a)	\$ 47	\$ (178)	\$ 225

(a) A non-GAAP financial measure. See the Non-GAAP Disclosures section of this news release for the definition of, and other important information regarding, this non-GAAP financial measure.

Net loss for the third quarter of 2020 was \$601 million, \$2.35 per diluted share, compared to net loss for the same period in 2019 of \$361 million, \$1.41 per diluted share. The decrease was attributable primarily to decreased operating revenues, increased interest expense and decreased dividend and other income, partly offset by the gain on investment in Equitrans Midstream Corporation (Equitrans Midstream), increased income tax benefit, decreased depreciation and depletion expense, decreased transaction, proxy and reorganization costs and decreased selling, general and administrative expense. EQT recognized a loss in operating revenues of \$427 million related primarily to decreases in the fair market value of the Company's NYMEX swaps and options due to increases in NYMEX forward prices.

During 2020, EQT made strategic decisions to temporarily curtail approximately 1.4 Bcf per day of gross production, equivalent to approximately 1.0 Bcf per day of net production, beginning on May 16, 2020 and ending mid-July 2020 and approximately 0.6 Bcf per day of gross production, equivalent to approximately 0.4 Bcf per day of net production, beginning on September 1, 2020 (collectively, the Strategic Production Curtailments). Total sales volumes decreased by approximately 15 Bcfe compared to the same quarter last year due primarily to the Strategic Production Curtailments and also by 6 Bcfe as a result of the sale of non-strategic assets during the second quarter of 2020. In addition, average realized price was 6% lower at \$2.33 per Mcfe, due to lower NYMEX prices and unfavorable differential, partly offset by higher cash settled derivatives.

Net cash provided by operating activities decreased by \$135 million and free cash flow<sup>(1)</sup> increased by \$225 million compared to the same quarter last year. Despite the impact of the Strategic Production Curtailments, non-strategic asset dispositions and a lower average realized price, free cash flow increased when compared to the same quarter last year due to a \$227 million decrease in capital expenditures.

### Per Unit Operating Costs

The following presents certain of the Company's production-related operating costs on a per unit basis.

	Three Months Ended	Nine Months Ended
	September 30,	September 30,



Per Unit (\$/Mcf)	2020	2019	2020	2019
Completions	\$ 0.75	\$ 0.68	\$ 0.77	\$ 0.69
Transmission	0.33	0.39	0.35	0.39
Processing	0.09	0.08	0.09	0.08
Lease operating expense (LOE), excluding				
Production taxes	0.03	0.04	0.03	0.05
Exploration	0.01	0.01	—	0.01
SG&A	0.15	0.21	0.12	0.19
Lease operating costs	\$ 1.44	\$ 1.47	\$ 1.39	\$ 1.47
Production depletion	\$ 0.92	\$ 1.02	\$ 0.92	\$ 1.01
Adjusted SG&A (a)	\$ 0.14	\$ 0.11	\$ 0.12	\$ 0.12
Adjusted interest expense (a)	\$ 0.17	\$ 0.13	\$ 0.17	\$ 0.14

(a) A non-GAAP financial measure. See the Non-GAAP Disclosures section of this news release for the definition of, and other important information regarding, this non-GAAP financial measure.

**Liquidity**

As of September 30, 2020, the Company had \$245 million of credit facility borrowings and \$0.8 billion of letters of credit outstanding under its \$2.5 billion credit facility. The outstanding borrowings under the Company's credit facility were primarily used for collateral and margin deposits associated with the Company's over the counter derivative instrument contracts and exchange traded natural gas contracts, which are reported as a current asset on the consolidated balance sheet.

As of September 30, 2020, total debt was \$4,731 million and net debt<sup>(1)</sup> was \$4,717 million compared to \$5,293 million and \$5,288 million, respectively, as of December 31, 2019.

As of October 16, 2020, the Company had sufficient unused borrowing capacity under its credit facility, net of letters of credit, to satisfy any collateral requests that its counterparties would be permitted to request of the Company pursuant to the Company's over the counter derivative instruments, midstream services contracts and other contracts. As of October 16, 2020, such amounts could be up to approximately \$1.2 billion, inclusive of assurances posted of approximately \$0.8 billion of letters of credit, \$0.1 billion of surety bonds and \$0.2 billion of cash collateral posted.

**OPERATIONAL UPDATE**

As previously announced, the Company initiated a production curtailment program beginning on September 1, 2020, which remained in effect through the remainder of the third quarter. As a result, approximately 15 Bcf was deferred from the third quarter to be monetized into a more attractive future commodity price environment. The Company began a moderated approach to bring back on-line production on October 1, 2020 and all curtailed production has been returned to sales.

During the third quarter 2020, the Company continued to realize improvements in operational performance, developing its Pennsylvania Marcellus wells for \$660 per foot, \$20 per foot lower than the second quarter 2020 and 10% below its well cost target of \$730 per foot. When compared to the third quarter 2019, the Company has realized a \$190 per foot, or 22% improvement in capital efficiency in the development of its Pennsylvania Marcellus asset. Year-to-date, the Company has improved its Pennsylvania Marcellus capital efficiency by 18% or \$140 per foot, with over 80% of the improvement being driven by sustainable operational efficiencies.

The Company's strategic initiatives have driven improved operational metrics across the organization. On the production side, the Company's producing asset continues to exceed an aggressive 98% uptime target, maximizing production delivery. Horizontal drilling speeds have improved by 19% quarter-over-quarter, stemming from the continued application of best practices, executed by the same crews, driven by a steady operations schedule. The Company's frac crews continue to improve pumping hours and stages per month, seeing improvements of 15% quarter-over-quarter, due to the continued utilization of next generation frac technology and a centralized operating system, maximizing productive time.

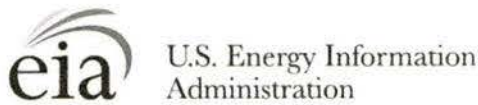
The tables below reflect the Company's operational activity during the third quarter 2020 and planned activity for the fourth quarter 2020.

**Wells Drilled (SPUD)**

	PA Marcellus		WV Marcellus		OH Utica	
	3Q20A	4Q20E	3Q20A	4Q20E	3Q20A	4Q20E
Net Wells	22	9	8	4	—	—
Net Avg. Lateral (ft.)	14,140	14,180	12,090	13,560	—	—

**Wells Horizontally Drilled**

	PA Marcellus		WV Marcellus		OH Utica	
	3Q20A	4Q20E	3Q20A	4Q20E	3Q20A	4Q20E



# NATURAL GAS

OVERVIEW **DATA** ANALYSIS & PROJECTIONS

GLOSSARY [FAQS](#)

Referring Pages:

- Natural Gas Industrial Price
- Kentucky Natural Gas Prices
- Natural Gas Industrial Price

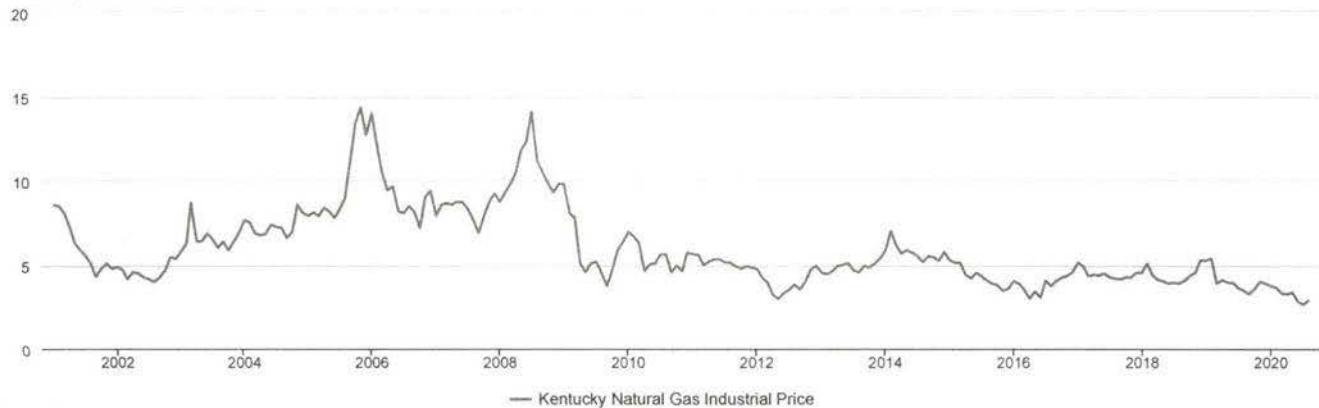
View History:  Monthly  Annual

[Download Data \(XLS File\)](#)

## Kentucky Natural Gas Industrial Price

[DOWNLOAD](#)

Dollars per Thousand Cubic Feet



Source: U.S. Energy Information Administration

Chart Tools

no analysis applied

This series is available through the EIA open data API and can be downloaded to Excel or embedded as an interactive chart or map on your website.

Kentucky Natural Gas Industrial Price (Dollars per Thousand Cubic Feet)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2001	8.55	8.47	8.09	7.29	6.31	5.90	5.58	5.10	4.29	4.78	5.09	4.77
2002	4.88	4.69	4.15	4.57	4.50	4.26	4.14	3.99	4.25	4.66	5.46	5.36
2003	5.80	6.30	8.68	6.38	6.42	6.88	6.54	6.03	6.40	5.88	6.42	6.92
2004	7.65	7.53	6.89	6.77	6.84	7.39	7.27	7.21	6.61	6.97	8.58	8.08
2005	7.92	8.11	7.89	8.38	8.17	7.79	8.32	8.91	11.11	13.42	14.35	12.71
2006	14.01	12.04	10.47	9.40	9.66	8.17	8.08	8.48	8.12	7.19	9.00	9.40
2007	7.92	8.56	8.64	8.57	8.72	8.70	8.31	7.65	6.91	7.90	8.72	9.22
2008	8.72	9.30	9.79	10.46	11.78	12.31	14.10	11.22	10.49	9.86	9.28	9.79
2009	9.79	8.02	7.79	5.08	4.55	5.09	5.18	4.49	3.73	4.74	5.87	6.36
2010	6.95	6.67	6.32	4.63	5.02	5.08	5.60	5.63	4.54	4.95	4.61	5.72
2011	5.62	5.60	4.99	5.17	5.32	5.33	5.14	5.12	4.91	4.77	4.92	4.83
2012	4.74	4.22	3.93	3.19	2.98	3.31	3.51	3.82	3.54	3.96	4.71	4.93
2013	4.54	4.44	4.59	4.91	4.99	5.10	4.68	4.54	4.92	4.84	5.08	5.37
2014	5.86	7.00	6.20	5.67	5.86	5.73	5.52	5.17	5.49	5.47	5.23	5.78
2015	5.28	5.12	5.13	4.43	4.20	4.52	4.35	4.06	3.88	3.79	3.45	3.59
2016	4.03	3.87	3.53	3.00	3.42	3.05	4.07	3.73	4.06	4.24	4.36	4.57
2017	5.14	4.90	4.34	4.42	4.37	4.48	4.27	4.18	4.15	4.26	4.26	4.54
2018	4.53	5.09	4.42	4.13	4.03	3.90	3.94	3.90	4.05	4.35	4.53	5.27
2019	5.26	5.37	3.89	4.11	3.95	3.93	3.63	3.46	3.27	3.57	4.00	3.89
2020	3.74	3.63	3.30	3.25	3.36	2.84	2.64	2.89				



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# U.S. Natural Gas on the Rise

## *Bulls Are Sharpening Their Horns*

**NEW REPORT:** "Natural Gas Outlook 2021: Bull in a China Shop"

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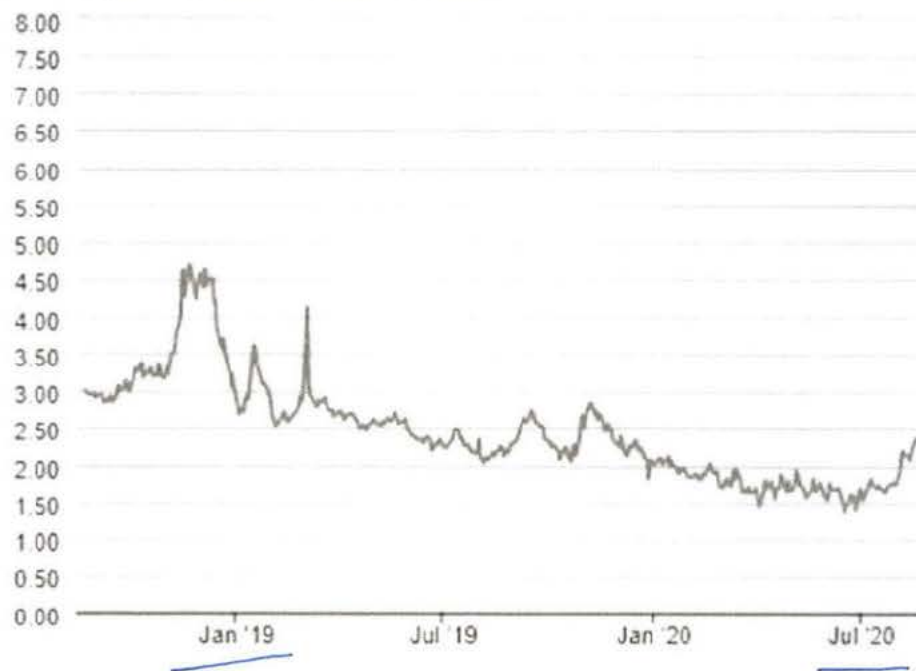
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**November 27th, 2020**

Spot prices on the Henry Hub have been heading downhill for years.

### Natural gas spot prices (Henry Hub)

dollars per million British thermal units



Source: Natural Gas Intelligence

But as you can see, we are starting to see a bit of a resurgence...

Our wealth of natural gas is the worst-kept secret in the U.S. energy sector today.

There also hasn't been a more beaten-down commodity over the last 10 years.

But for the first time in recent history, natural gas bulls are sharpening their horns...

While coronavirus impacted short-term demand of natural gas, the outlook moving forward through 2025 paints a very bullish picture.

Simply put, you may not want to sleep on natural gas much longer.

So where is your edge as an investor and how can you take advantage of the coming natural gas surge?

There are a few foreign and domestic angles that investors can benefit from.

Inside our latest report, "**Natural Gas Outlook 2021: Bull in a China Shop**," we go over these various opportunities and why we believe they create an opportunity for you that is worth looking into.

During summer 2020, we learned just how much the U.S. relies on its vast natural gas resources.

We've taken the information that we've learned and put it all together for you in one comprehensive report.

And the best part? We're willing to give it away today **free of charge**.

Simply enter your email in the space provided below, and we will send your report over to you right away so you can begin taking advantage of the massive opportunity in the natural gas market.

This report is a limited-time offer, so you must read it today — before it's too late.

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**Send My Report**

1/17/2019

Kevin Hunt  
1153 Mare Creek  
Stanville, KY 41659

Kentucky Public Service Commission  
211 Sower Boulevard  
PO Box 615  
Frankfort, KY 40602

To whom it may concern,

I'm writing this letter in response to the letter I've attached from B and H Gas Company dated Dec 28, 2018.

I have reviewed the 114 page application submitted by B and H Gas Company. On January 3, 2018, I contacted the B and H office and inquired about the more than 800% proposed increase in gas rates. I was told that the numbers they had to use for the sheets make it look that way, but it's truly only proposed to nearly double in cost. I was also told it would be 6 months before any change would likely occur. I've learned that number can be manipulated.

B and H Gas appears to be borrowing money from sister companies. Then asking the KY Public Service Commission to make the customers pay for the loans. One issue I see with the loans is that there is no indication of what the money is being spent on. The KY PSC should not give any small operator a blank check and then ask the consumers to pay for that spending freedom. The company could be doing anything with the money, including using it to finance other sister companies of the President of B and H Gas.

This appears to be nothing less than B and H Gas taking money out of one pocket and placing it in their other pocket and claiming to be losing money. Also if a company can pay back loans of nearly \$200K in 5 years without any interest then that company doesn't seem to be losing too much money.

The request for the raise is simply ill timed and the amount of raise requested is excessive. At a time when consumers are taxed a little less, here comes a utility company requesting for a spike in their services to attempt to offset the savings. Natural gas prices on Dec 27, 2018 where at \$3.10. B and H Gas is requesting an increase when gas prices are almost as low as they've been over the past decade. As such, they are requesting an astonishing 800.81% increase.

I'm a realist and I understand everything generally goes up for the consumer. But requesting such an increase when the reserve is among the lowest it's been in years is unheard of and should be stopped. If my bill were to even double, it would be along the same price to use

electric for heating my home. Requesting such an enormous increase is damaging and stressful for all consumers. It may force consumers to use either fireplaces or switch from gas to electric.

This is also unsupported by past bills which I will be happy to provide if necessary. In 2017, during summer months, my base bill was approximately \$23.96. In 2018 that base bill lowered to approximately \$16.71. If B and H has 258 consumers, there profit dropped by nearly \$2,000 per month. Assuming approximately 6 months consumers use no more than the base rate, the company loss accounts for nearly \$12,000 by their own doing.

I request the Kentucky Public Service Commission intervene to limit any increase in rates to be realistic. The numbers don't come close to justifying the request that has been made by B and H Gas.

B and H gas is leasing space from a sister company of the President. The lease even states than any maintenance costs will be reimbursed directly to the building owner. No normal company could or would ever agree to such terms. This is an opportunity for another blank check. There is a fine line between making money and becoming greedy.

I'd be willing to pay more in the months I didn't use gas to keep the prices near stagnant in the months I will be using more natural gas. I realize most of the time when an increase is requested by a company, a portion of that increase is granted. So, I propose to grant a slight increase (maybe 10-15 %) nothing close to what has been requested. Perhaps this Commission will determine another alternative may be warranted. I just don't see any justification for the request as it is written in the attached information I've provided which indicate what some companies in the nearby counties in KY are charging for natural gas.

Thank You,

Kevin Hunt