



February 29, 2011

Mr. Jeff DeRouen, Executive Director
Commonwealth of Kentucky
Public Service Commission
P.O. Box 615
Frankfort, Kentucky 40602-0615

RECEIVED

MAR 5 2012

PUBLIC SERVICE
COMMISSION

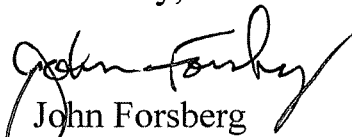
Re: Citipower L.L.C. Quarterly Report of Gas Cost Recovery Rate Calculation

Dear Mr. DeRouen:

Please accept the enclosed Citipower, L.L.C. Quarterly Report of Gas Cost Recovery Rate Calculation rates to be effective April 1, 2012 based on the reporting period from October 1, 2011 through December 21, 2011. To the best of my knowledge, this filing is complete and accurate, is in accordance with the requirements of the Commonwealth of Kentucky Public Service Commission.

The Public Service Commission may, as it has in the past, correct the Quarterly Report of Gas Cost Recovery Rate Calculation provided by Citipower, and issue its Order based on its corrected Calculation. If the Commission corrects the enclosed Calculation and issues its Order based on the Commission's corrected calculation, please provide me with a legible copy for future reference.

Sincerely,


John Forsberg
Controller

CITIPOWER, LLC

**QUARTERLY REPORT OF GAS COST
RECOVERY RATE CALCULATION**

RECEIVED

MAR 05 2012

PUBLIC SERVICE
COMMISSION

Date Filed:

February 29, 2012

Date Rated to be Effective:

April 1, 2012

Reporting Period is Calendar Quarter Ended:

December 31, 2011

CITIPOWER, LLC

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGA)	\$/Mcf	\$3.7230
Refund Adjustment (RA)	\$/Mcf	\$0.0000
Actual Adjustment (AA)	\$/Mcf	\$0.2652
Balance Adjustment (BA)	\$/Mcf	\$0.2511
Gas Cost Recovery Rate (GCR)	\$/Mcf	\$4.2393

to be effective for service rendered from April 1, 2012 to June 30, 2012.

<u>A. EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Total Expected Gas Cost (Sch II)	\$/Mcf	\$267,616
/Sales for the 12 months ended Dec 31, 2011	\$/Mcf	71,881
Expected Gas Cost	\$/Mcf	\$3.7230
<u>B. REFUND ADJUSTMENT CALCULATION</u>	<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
<u>C. ACTUAL ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Actual Adjustment for the Reporting Period (Sch IV)	\$/Mcf	(\$0.0523)
+Previous Quarter Reported Actual Adjustment	\$/Mcf	(\$0.0814)
+Second Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.2314
+Third Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.1675
=Actual Adjustment (AA)	\$ Mcf	\$0.2652
<u>D. BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Balance Adjustment for the Reporting Period (Sch V)	\$/Mcf	\$0.0257
+Previous Quarter Reported Balance Adjustment	\$/Mcf	\$0.0106
+Second Previous Quarter Reported Balance Adjustment	\$/Mcf	\$0.2148
+Third Previous Quarter Reported Balance Adjustment	\$/Mcf	\$0.0000
=Balance Adjustment (BA)	\$ Mcf	\$0.2511

CITIPOWER, LLC
SCHEDULE II
EXPECTED GAS COST

(1) Supplier	(2) Dth	(3) Btu Conversion Factor	(4) Mcf	(5) Rate	(6) (4) x (5) Cost
Citigas			70,351	\$3.60	\$253,264
Citizens Gas Utility District			1,530	\$9.38	\$14,351

Totals		71,881		\$267,616
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Line loss for 12 months ended 12/31/2011 is based on purchases of 71,881
and sales of 71,881 Mcf. 0.00%

	<u>Unit</u>	<u>Amount</u>
Total Expected Cost of Purchases (6)		\$267,616
/ Mcf Purchases (4)		71,881
= Average Expected Cost Per Mcf Purchased		\$3.7230
x Allowable Mcf Purchases (must not exceed Mcf sales / .95)		71,881
= Total Expected Gas Cost (to Schedule IA)		\$267,616

Calculation of Citigas Rate:

Richardson Barr March 1 NYMEX 12 Mo Strip	\$	3.00
Plus 20% BTU Factor	\$	0.60
Total	\$	3.60
Citizens		
TGP-500 \$2.42 + \$5.00 + \$1.96)	\$	9.38

CITIPOWER, LLC
SCHEDULE IV
ACTUAL ADJUSTMENT

<u>Particulars</u>	<u>Unit</u>	<u>Oct '11</u>	<u>Nov '11</u>	<u>Dec '11</u>
Total Supply Volumes Purchased	Mcf	4,637	7,529	9,352
Total Cost of Volumes Purchased	\$	\$24,021	\$38,999	\$48,444
/ Total Sales *	Mcf	4,637	7,529	9,352
= Unit Cost of Gas	\$/Mcf	\$5.1803	\$5.1799	\$5.1801
- EGC in Effect for Month	\$/Mcf	\$5.3549	\$5.3549	\$5.3549
= Difference	\$/Mcf	(\$0.1746)	(\$0.1750)	(\$0.1748)
x Actual Sales during Month	Mcf	4,637	7,529	9,352
= Monthly Cost Difference	\$	(\$810)	(\$1,318)	(\$1,635)
 Total Cost Difference			\$	(\$3,762)
/ Sales for 12 months ended 12/31/11			Mcf	71,881
= Actual Adjustment for the Reporting Period (to Sch IC)				(\$0.0523)

* May not be less than 95% of supply volume

CITIPOWER, LLC

SCHEDULE V
BALANCE ADJUSTMENT

Case No. 2010-00469

Effective Date	12 months Mcf Sales	Factor	Refunded	Balance
Beginning Balance	71,881	\$0.1241	\$8,920	\$10,770

Under/(Over) Recovery	\$1,849
Mcf Sales for factor	71,881
BA Factor	\$0.0257

Citipower, LLC
Quarterly Report of Gas Cost
Filing Date: 2/29/12
Schedule II - Expected Gas Cost

Expected

Month	Mcf	Citigas		Citizens		Total Cost	
		Cost p/mcf	Total	MCF	Cost p/mcf		Total
Jan-11	13,897	3.60	46,978	847	9.38	7,945	54,923
Feb-11	10,718	3.60	36,950	454	9.38	4,259	41,209
Mar-11	8,301	3.60	29,074	225	9.38	2,111	31,184
Apr-11	5,237	3.60	18,840	4	9.38	38	18,878
May-11	3,388	3.60	12,198				12,198
Jun-11	2,546	3.60	9,165				9,165
Jul-11	1,879	3.60	6,763				6,763
Aug-11	2,178	3.60	7,841				7,841
Sep-11	2,219	3.60	7,990				7,990
Oct-12	4,637	3.60	16,694				16,694
Nov-12	9,352	3.60	33,668				33,668
Dec-12	7,529	3.60	27,104				27,104
	<u>71,881</u>		<u>253,264</u>	<u>1,530</u>		<u>14,351</u>	<u>267,616</u>



Citigas, LLC

February 29, 2012

Citipower, LLC
2122 Enterprise Rd.
Greensboro, NC 27408

Re: Gas Cost

Your gas cost for April 2012 through June 2012 will be as calculated below:

Purchases From Forexco:

Richardson Barr February 29 NYMEX 12 Month Strip	\$ 3.00
Plus 20% BTU Factor	<u>\$.60</u>

Total	\$ 3.60
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Purchases From Citizens:

TGP-500L (2/29/12 \$2.42) + \$5.00 + \$1.96 p/mcf	\$9.38
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Sincerely,

Daniel R Forsberg
President

2122 Enterprise Rd.
Greensboro, NC 27408
(336) 379-0800
(336) 379-0881 Fax

	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.7500	2.7500	2.7500	-1.080	50,000	1	2
Social-IT Stor	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.7500	2.7500	2.7500	-1.080	50,000	1	2
Social-Kramer	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.6600	2.6600	2.6600	-0.900	10,000	1	2
Social-Needles	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.6200	2.5800	2.6087	-1.030	269,700	38	15
Social-WR	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.6650	2.6500	2.6560	-1.031	137,400	21	10
Sonat-T1	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4375	2.4050	2.4221	-1.104	239,500	36	23
Southern Star	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.3200	2.2500	2.2966	-1.178	42,300	12	7
Stanfield	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4250	2.4000	2.4129	-1.614	159,800	24	14
TETCO-ELA	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4150	2.3900	2.3991	-1.284	59,800	18	16
TETCO-ETX	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.3400	2.3200	2.3247	-1.203	16,800	8	11
TETCO-M1 24	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4050	2.4000	2.4016	-1.420	11,000	4	6
TETCO-M1 30	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4600	2.4025	2.4273	-1.171	143,100	30	25
TETCO-M2	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.6500	2.6000	2.6223	-1.172	17,600	5	7
TETCO-M3	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.7150	2.6500	2.6796	-1.049	258,500	51	34
TETCO-STX	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.3900	2.3300	2.3517	-1.014	32,100	10	13
TETCO-WLA	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4200	2.3875	2.4015	-0.993	92,100	20	16
TGP-500L	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4500	2.3950	2.4228	-1.175	221,400	40	27
TGP-800L	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4300	2.4000	2.4050	-1.243	373,000	67	37
TGP-20	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4000	2.3500	2.3761	-1.408	110,100	28	25
TGP-Z4 Marcellus	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4750	2.3500	2.4072	-0.507	143,500	28	22
TGP-Z4 Sta-219	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.6000	2.5100	2.5445	-1.110	36,400	10	12
TGP-Z4 Sta-313	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.5650	2.5200	2.5289	-1.382	35,100	9	10
TGP-Z6 200L	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	3.3500	3.2100	3.2419	-0.772	212,300	47	21
TGT-SL (FT)	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4050	2.3875	2.3976	-1.165	58,300	14	13
TGT-Z1 (FT)	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4175	2.3825	2.4035	-1.215	114,000	26	21
TGT-Z1 (IT)	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4075	2.4025	2.4046	-1.272	58,900	9	7
TW-Blanco	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.4500	2.3800	2.4332	-1.285	184,700	34	18
TW-Central	Feb 28, 2012	Feb 29, 2012	Feb 29, 2012	2.3500	2.3500	2.3500	-1.442	1,800	1	2



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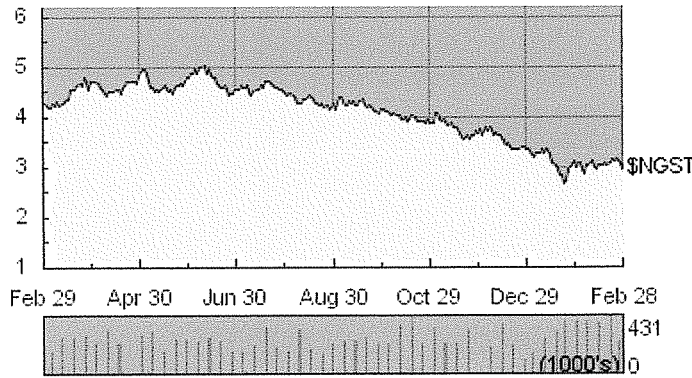
Look under "More Info" for further information. At least 20 min. delay.

NYMEX NATURAL GAS 12-MO STRIP APRIL (NYMEX_NT: \$NGST)

More Info: [chart](#) [stock screen](#) [performance screen](#) [news](#)

Last Trade 11:20 a.m. - 3.00		Change UNCH (0.0%)		Trades Today 23,917		Day's Volume 87,108	
Beta NA		Day's Range 2.98 - 3.02		Prev Close 3.00		Open 3.01	
52 Wk Range 2.85 - 7.58		EPS NA		PE NA		Div/Shr 0.00	
Ex-Div NA		Yield NA%		Shares Out. NA		Market Cap. 0	

• 1 Year Stock Performance:



TickerTech.com Feb 29, 2012

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