



Case No: 2008-00158

April 28, 2008

Beth O'Donnell, Executive Director  
Commonwealth of Kentucky  
Public Service Commission  
P.O. Box 615  
Frankfort, Kentucky 40602-0615

RECEIVED

APR 30 2008

PUBLIC SERVICE  
COMMISSION

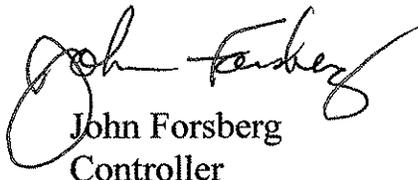
Re: Citipower L.L.C.  
Quarterly Report of Gas Cost Recovery Rate Calculation

Dear Ms. O'Donnell:

Please accept the enclosed Citipower, L.L.C. Quarterly Report of Gas Cost Recovery Rate Calculation rates to be effective June 1, 2008 based on the reporting period from November 1, 2007 through January 31, 2008. 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  
2122 Enterprise Road  
Greensboro, NC 27408

Voice 336-379-0800  
Fax 336-379-0881

**CITIPOWER, LLC**

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

**RECEIVED**

APR 30 2008

PUBLIC SERVICE  
COMMISSION

Date Filed:

April 28, 2008

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Date Rated to be Effective:

June 1, 2008

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Reporting Period is Calendar Quarter Ended:

January 31 2008

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## CITIPOWER, LLC

## SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGA)	\$/Mcf	\$13.6600
Refund Adjustment (RA)	\$/Mcf	\$0.0000
Actual Adjustment (AA)	\$/Mcf	\$1.1195
Balance Adjustment (BA)	\$/Mcf	\$0.1620
Gas Cost Recovery Rate (GCR)	\$/Mcf	\$14.9415

to be effective for service rendered from June 1, 2008 to August 31, 2008.

<u>A. EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Total Expected Gas Cost (Sch II)	\$/Mcf	\$1,195,680
/Sales for the 12 months ended January 31, 2008	\$/Mcf	87,532
Expected Gas Cost	\$/Mcf	\$13.6600
<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	\$1.2215
+Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.0000
+Second Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.0704
+Third Previous Quarter Reported Actual Adjustment	\$/Mcf	(\$0.1724)
=Actual Adjustment (AA)	\$ Mcf	\$1.1195
<u>D. BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Balance Adjustment for the Reporting Period (Sch V)	\$/Mcf	(\$0.0115)
+Previous Quarter Reported Balance Adjustment	\$/Mcf	\$0.0069
+Second Previous Quarter Reported Balance Adjustment	\$/Mcf	\$0.1317
+Third Previous Quarter Reported Balance Adjustment	\$/Mcf	\$0.0349
=Balance Adjustment (BA)	\$ Mcf	\$0.1620

**CITIPOWER, LLC**  
**SCHEDULE II**  
**EXPECTED GAS COST**

Actual Mcf Purchases for 12 months ended January 31, 2008

(1) Supplier	(2) Dth	(3) Btu Conversion Factor	(4) Mcf	(5) Rate	(6) (4) x (5) Cost
Citigas			87,532	\$13.6600	\$1,195,680

Totals			87,532		\$1,195,680
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Line loss for 12 months ended and sales of	<u>1/31/2008</u> is based on purchases of <u>87,532</u> Mcf.			<u>87,532</u>	0.00%
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	<u>Unit</u>	<u>Amount</u>
Total Expected Cost of Purchases (6)		\$1,195,680
/ Mcf Purchases (4)		87,532
= Average Expected Cost Per Mcf Purchased		\$13.6600
x Allowable Mcf Purchases (must not exceed Mcf sales / .95)		87,532
= Total Expected Gas Cost (to Schedule IA)		\$1,195,680

CITIPOWER, LLC

SCHEDULE IV

ACTUAL ADJUSTMENT

For the 12 month period ended January 31, 2008.

Particulars	Unit	Nov. '07 Month 1	Dec. '07 Month 2	Jan. '08 Month 3
Total Supply Volumes Purchased	Mcf	8,320	10,186	14,698
Total Cost of Volumes Purchased	\$	\$113,651	\$139,141	\$200,775
/ Total Sales *	Mcf	8,320	10,186	14,698
= Unit Cost of Gas	\$/Mcf	\$13.6600	\$13.6600	\$13.6600
- EGC in Effect for Month	\$/Mcf	\$10.4400	\$10.4400	\$10.4400
= Difference	\$/Mcf	\$3.2200	\$3.2200	\$3.2200
x Actual Sales during Month	Mcf	8,320	10,186	14,698
= Monthly Cost Difference	\$	\$26,790.40	\$32,798.92	\$47,327.56
 Total Cost Difference			\$	\$106,916.88
/ Sales for 12 months ended 01/31/08			Mcf	87,531.5
= Actual Adjustment for the Reporting Period (to Sch IC)				\$1.2215

\* May not be less than 95% of supply volume

Case No. 2007-00053 Effective 3/1/07

Effective Date	Mcf Sales	Factor	Refunded	Balance
Beginning Balance				(\$28,028)
March 2007	8,502	(\$0.3220)	(\$2,737.64)	(\$25,290)
April 2007	8,020	(\$0.3220)	(\$2,582.44)	(\$22,707)
May 2007	5,142	(\$0.3220)	(\$1,655.72)	(\$21,052)
June 2007	3,590	(\$0.3220)	(\$1,156.00)	(\$19,896)
July 2007	3,088	(\$0.3220)	(\$994.18)	(\$18,902)
August 2007	2,945	(\$0.3220)	(\$948.16)	(\$17,953)
September 2007	2,674	(\$0.3220)	(\$861.03)	(\$17,092)
October 200	4,715	(\$0.3220)	(\$1,518.23)	(\$15,574)
Nov-07	8,320	(\$0.3220)	(\$2,679.04)	(\$12,895)
Dec-07	10,186	(\$0.3220)	(\$3,279.89)	(\$9,615)
Jan-08	14,698	(\$0.3220)	(\$4,732.76)	(\$4,882)
Feb-08	12,047	(\$0.3220)	(\$3,879.13)	(\$1,003)
	46,995			

der/(Over) Recovery	(\$1,003)
Mcf Sales for factor	87,532
BA Factor	(\$0.0115)

**Citipower, LLC**  
**Quarterly Report of Gas Cost**  
**Filing Date: 4/28/08**  
**Schedule II - Expected Gas Cost**

<b>Month</b>	<b>Mcf</b>	<b>Expected Rate</b>	<b>Cost</b>
February-07	15,652	13.66	213,806
March-07	8,502	13.66	116,137
April-07	8,020	13.66	109,553
May-07	5,142	13.66	70,240
June-07	3,590	13.66	49,039
July-07	3,088	13.66	42,175
August-07	2,945	13.66	40,229
September-07	2,674	13.66	36,527
October-07	4,715	13.66	64,407
November-07	8,320	13.66	113,651
December-07	10,186	13.66	139,141
January-08	14,698	13.66	200,775
	<u>87,532</u>		<u>1,195,680</u>



# Citigas, LLC

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April 28, 2008

Citipower, LLC  
2122 Enterprise Rd.  
Greensboro, NC 27408

Re: Gas Cost

Your gas cost for June 2008 through August 2008 will be as calculated below:

Gas cost per Mcf	\$11.38
BTU factor	<u>\$ 2.28</u>
Total	\$13.66

Sincerely,

Daniel R Forsberg  
President

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

# RICHARDSON BARR & CO.

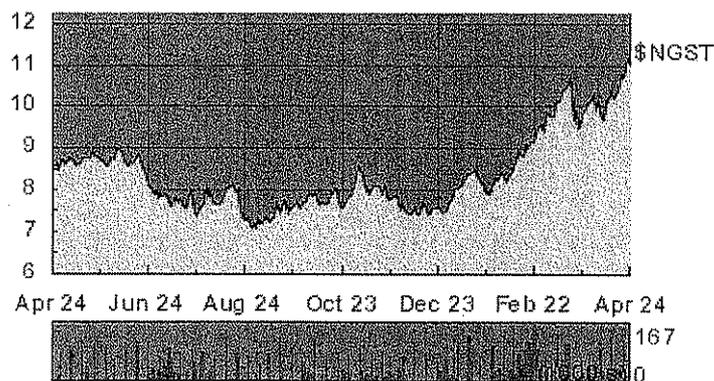
Look under "More Info" for further information. At least 20 min. delay.

## **NYMEX NATURAL GAS 12-MO STRIP MAY (NYMEX\_NT: \$NGST)**

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

Last Trade 11:50 a.m. - <b>11.38</b>		Change ↑ 0.07 (↑ 0.62%)		Trades Today 7,097		Day's Volume 74,752	
Beta NA		Day's Range 11.19 - 11.41		Prev Close 11.31		Open 11.30	
52 Wk Range 8.12 - 11.41		Yield NA%		Shares Out. NA		Market Cap. 0	
EPS NA	PE NA	Div/Shr 0.00	Ex-Div NA				

• 1 Year Stock Performance:



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