

CITIPOWER, LLC

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

Date Filed:

May 31, 2022

Date Rated to be Effective:

July 1, 2022

Reporting Period is Calendar Quarter Ended:

March 31, 2022

CITIPOWER, LLC

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

| <u>Component</u> | <u>Unit</u> | <u>Amount</u> |
|------------------------------|-------------|---------------|
| Expected Gas Cost (EGC) | \$/Mcf | \$11.8812 |
| Refund Adjustment (RA) | \$/Mcf | \$0.0000 |
| Actual Adjustment (AA) | \$/Mcf | \$0.1866 |
| Balance Adjustment (BA) | \$/Mcf | (\$0.0331) |
| Gas Cost Recovery Rate (GCR) | \$/Mcf | \$12.0348 |

to be effective for service rendered from July 2022 through September 2022

| <u>A. EXPECTED GAS COST CALCULATION</u> | <u>Unit</u> | <u>Amount</u> |
|---|-------------|---------------|
| Total Expected Gas Cost (Sch II) | \$/Mcf | \$847,144 |
| /Sales for the 12 months ended 3/22 | \$/Mcf | 71,301 |
| Expected Gas Cost | \$/Mcf | \$11.8812 |
| <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 | \$0.1866 |
| +Previous Quarter Reported Actual Adjustment | \$/Mcf | \$0.0001 |
| +Second Previous Quarter Reported Actual Adjustment | \$/Mcf | (\$0.0000) |
| +Third Previous Quarter Reported Actual Adjustment | \$/Mcf | (\$0.0000) |
| =Actual Adjustment (AA) | \$ Mcf | \$0.1866 |
| <u>D. BALANCE ADJUSTMENT CALCULATION</u> | <u>Unit</u> | <u>Amount</u> |
| Balance Adjustment for the Reporting Period (Sch V) | \$/Mcf | (\$0.0113) |
| +Previous Quarter Reported Balance Adjustment | \$/Mcf | (\$0.0001) |
| +Second Previous Quarter Reported Balance Adjustment | \$/Mcf | (\$0.0028) |
| +Third Previous Quarter Reported Balance Adjustment | \$/Mcf | (\$0.0188) |
| =Balance Adjustment (BA) | \$ Mcf | (\$0.0331) |

CITIPOWER, LLC

SCHEDULE II

EXPECTED GAS COST

| (1) Supplier | (2) Dth | (3) Btu Conversion Factor | (4) Mcf | (5) Rate | (6) (4) x (5) Cost |
|-----------------|------------|---------------------------------|------------|-------------|--------------------------|
| Greystone | | | 71,301 | \$11.8812 | \$847,144 |

| | | | | | |
|--------|--|--|--------|--|-----------|
| Totals | | | 71,301 | | \$847,144 |
|--------|--|--|--------|--|-----------|

Line loss for 12 months ended 3/31/2022 is based on purchases of 71,301
and sales of 71,301 Mcf. 0.00%

| | | |
|---|-------------|---------------|
| Total Expected Cost of Purchases (6) | <u>Unit</u> | <u>Amount</u> |
| / Mcf Purchases (4) | | \$847,144 |
| = Average Expected Cost Per Mcf Purchased | | 71,301 |
| x Allowable Mcf Purchases (must not exceed Mcf sales / .95) | | \$11.8812 |
| = Total Expected Gas Cost (to Schedule IA) | | 71,301 |
| | | \$847,144 |

CITIPOWER, LLC
SCHEDULE IV
ACTUAL ADJUSTMENT

| <u>Particulars</u> | <u>Unit</u> | <u>Jan-22</u> | <u>Feb-22</u> | <u>Mar-22</u> |
|--|-------------|---------------|---------------|---------------|
| Total Supply Volumes Purchased | Mcf | 12,739 | 11,670 | 9,087 |
| Total Cost of Volumes Purchased | \$ | \$107,223 | \$100,984 | \$74,205 |
| / Total Sales * | Mcf | 12,739 | 11,670 | 9,087 |
| = Unit Cost of Gas | \$/Mcf | \$8.4170 | \$8.6531 | \$8.1660 |
| - EGC in Effect for Month | \$/Mcf | \$8.0340 | \$8.0340 | \$8.0340 |
| = Difference | \$/Mcf | \$0.3830 | \$0.6191 | \$0.1320 |
| x Actual Sales during Month | Mcf | 12,739 | 11,670 | 9,087 |
| = Monthly Cost Difference | \$ | \$4,879 | \$7,225 | \$1,200 |
| Total Cost Difference | | | \$ | \$13,304 |
| / Sales for 12 months ended 3/31/22 | | | Mcf | 71,301 |
| = Actual Adjustment for the Reporting Period (to Sch IC) | | | | \$0.1866 |

* May not be less than 95% of supply volume

SCHEDULE V
BALANCE ADJUSTMENT

Appendix B
Page 6

For the 3 month period ended

March 31, 2022

Case No. **2020-00377**

| Line | Particulars | Unit | Amount |
|------|---|--------|-----------------|
| | Utility Gas Management | | |
| 1 | (1) Total cost difference from actual adjustment used to compute AA of the GCR effective four quarters prior to the effective date of the currently effective GCR. | \$ | - |
| 2 | Less: Dollars amount resulting from the AA of <u>0.0112</u> \$/MCF as used to compute the GCR in effect four quarters prior to the effective date of the currently effective GCR times the sales of 71,301 MCF during the 12 month period the AA was in effect. | \$ | <u>796.68</u> |
| 3 | | | |
| 4 | Equals: Balance Adjustment for the AA. | \$ | <u>(796.68)</u> |
| 5 | (3) Total Supplier Refund Adjustment including interest used to compute RA of the GCR effective four quarters prior to the effective date of the currently effective GCR. | \$ | - |
| 6 | Less: Dollar amount resulting from the RA of <u>-</u> \$/MCF as used to compute the OCR in effect four quarters prior to the effective GCR times the sales of 71,301 MCF during the 12 month period the RA was in effect. | \$ | - |
| 7 | | | |
| 8 | Equals: Balance Adjustment for the RA. | \$ | - |
| 9 | (3) Total Balance Adjustment used to compute RA of the GCR effective four quarters prior to the effective date of the currently effective GCR. | \$ | <u>(532)</u> |
| 10 | Less: Dollar amount resulting from the BA of <u>(0.0073)</u> \$/MCF four quarters prior to the effective date of the currently effective GCR times the sales of 71,301 MCF during the 12 month period the BA was in effect. | \$ | <u>(520.50)</u> |
| 11 | | | |
| 12 | Equals: Balance Adjustment for the BA. | \$ | <u>(11.28)</u> |
| 13 | Total Balance Adjustment Amount (1) + (2) + (3) | \$ | <u>(807.96)</u> |
| 14 | Divided E Sales for 12 months ended 9/30/2021 | \$ | <u>71,301</u> |
| 15 | Equals: Balance Adjustment for the Rep V.P. of Operations | \$/MCF | <u>(0.0113)</u> |

Citipower, LLC
Quarterly Report of Gas Cost
Schedule II - Expected Gas Cost

Expected

| Month | Greystone | | |
|--------|-----------|------------|---------|
| | MCF | Cost p/mcf | Total |
| Apr-21 | 5,457 | 11.8812 | 64,832 |
| May-21 | 3,302 | 11.8812 | 39,233 |
| Jun-21 | 2,721 | 11.8812 | 32,331 |
| Jul-21 | 2,060 | 11.8812 | 24,472 |
| Aug-21 | 2,103 | 11.8812 | 24,985 |
| Sep-21 | 2,509 | 11.8812 | 29,810 |
| Oct-21 | 3,135 | 11.8812 | 37,246 |
| Nov-21 | 9,046 | 11.8812 | 107,476 |
| Dec-21 | 7,473 | 11.8812 | 88,782 |
| Jan-22 | 12,739 | 11.8812 | 151,353 |
| Feb-22 | 11,670 | 11.8812 | 138,657 |
| Mar-22 | 9,087 | 11.8812 | 107,966 |
| | 71,301 | | 847,144 |

| | |
|-------------|---------|
| NYMEX Strip | 8.4010 |
| Greystone | 1.5000 |
| Citigas | 1.9802 |
| Total Price | 11.8812 |

Greystone, LLC
P.O. Box 21927
Lexington, KY 40522
Tel (859) 321-1500

INVOICE 050622.18

5.6.2022

BILL TO

Citigas, LLC
2309 Cone Blvd.
Suite 200
Greensboro, NC 27408

Bank Wire Instructions for Payment:
Fifth Third Bank, Lexington, KY
ABA #042 101 190
Acct #7382026768
Acct Name: Greystone, LLC

| QUANTITY | DESCRIPTION | UNIT PRICE | TOTAL |
|--------------|---------------------------------------|------------|-------------|
| 11,726.9 Mcf | January, 2022 Gas Supply - Citipower | \$6.695 | \$78,511.60 |
| 10,693.3 Mcf | February, 2022 Gas Supply - Citipower | \$6.695 | \$71,591.64 |
| 8,860.1 Mcf | March, 2022 Gas Supply - Citipower | \$6.695 | \$59,318.37 |

TOTAL

\$209,421.61

TOTAL DUE 05/31/22

Citigas, LLC
2309 W Cone Blvd, Ste 200
Greensboro, NC 27408

INVOICE

Date: February 1, 2022

Sold to: Citipower, LLC
PO Box 1309
Whitley City, KY 42653

SALES MONTH: January-22

| | |
|--|--------------------|
| Invoiced from Greystone, LLC | \$78,511.60 |
| MCFs | 11,726.90 |
| Marketing fee @ \$1.3390/mcf | \$15,702.32 |
| Total amount due for Greystone purchase | \$94,213.92 |

XXXXXXXXXX XXXXXXXX XXXXXXXXXXXX

XXXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXX XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXX

| | |
|---|--------------------|
| Invoiced from Citizens Gas Utility District | \$10,772.97 |
| MCFs | 1,012.00 |
| Transportation @ .25/mcf | \$253.00 |
| Marketing fee @ \$1.96/mcf | \$1,983.52 |
| Total amount due for Citizens purchase | \$13,009.49 |

Total MCFs Sold 12,738.90 per Citipower reports

Total due for month **\$107,223.41**

Citizens Gas Utility District Of Scott and Morgan Counties

12519 Scott Highway • P.O. Box 320 • Helenwood, TN. 37755
 Phone: (423) 569-4457 Fax: (423) 569-5303
www.citizensgas.org

Invoice

Date: FEBRUARY 4, 2022

Number: 122-CitiGas

To: CitiGas, LLC.

Due: FEBRUARY 28, 2022

2309 Cone Blvd.
 Suite 200
 Greensboro, NC. 27408

| Quantity | Description | Unit Price | Amount |
|----------|---|------------------|---------------------|
| | JANUARY 2022 DELIVERIES | | |
| | Isham Road Compressor: 1,201 DTH \$ 8.97 | | \$ 10,772.97 |
| | | | |
| | (1,012 MCF * 1.187 BTU = 1,201 DTH) | | |
| | (TGP – 500 Leg Index for January 2022 plus \$5.00) | | |
| | | | |
| | | TOTAL DUE | \$ 10,772.97 |



Citizens Gas Utility District Of Scott and Morgan Counties

12519 Scott Highway • P.O. Box 320 • Helenwood, TN. 37755
 Phone: (423) 569-4457 Fax: (423) 569-5303
www.citizensgas.org

Invoice

Date: MARCH 3, 2022

Number: 222-CitiGas

To: CitiGas, LLC.

Due: MARCH 31, 2022

2309 Cone Blvd.
 Suite 200
 Greensboro, NC. 27408

| Quantity | Description | Unit Price | Amount |
|----------|---|------------------|---------------------|
| | FEBRUARY 2022 DELIVERIES | | |
| | Isham Road Compressor: 1,148 DTH \$ 11.25 | | \$ 12,915.00 |
| | (977 MCF * 1.175 BTU = 1,148 DTH) | | |
| | (TGP – 500 Leg Index for February 2022 plus \$5.00) | | |
| | | | |
| | | TOTAL DUE | \$ 12,915.00 |

Citizens Gas Utility District Of Scott and Morgan Counties

12519 Scott Highway • P.O. Box 320 • Helenwood, TN. 37755

Phone: (423) 569-4457

Fax: (423) 569-5303

www.citizensgas.org

Invoice

Date: APRIL 4, 2022

Number: 322-CitiGas

To: CitiGas, LLC.

Due: APRIL 30, 2022

2309 Cone Blvd.

Suite 200

Greensboro, NC. 27408

| Quantity | Description | Unit Price | Amount |
|----------|--|------------------|--------------------|
| | MARCH 2022 DELIVERIES | | |
| | Isham Road Compressor: 266 DTH \$ 9.48 | | \$ 2,521.68 |
| | (227 MCF * 1.172 BTU = 266 DTH) | | |
| | (TGP – 500 Leg Index for March 2022 plus \$5.00) | | |
| | | | |
| | | TOTAL DUE | \$ 2,521.68 |

Access to NYMEX Pricing Data

NYMEX pricing data helps Constellation natural gas customers strategically procure and manage their natural gas supply.

* Quotes below are on a 15 minute delay.

Last refreshed at 10:33:49 AM EDT on May 05, 2022.

Market data provided by ICE Data Services.

| Natural Gas Forward Pricing : Monthly | | | | |
|---------------------------------------|---------|------------|-----------|------------|
| Month | Price | Change(\$) | Change(%) | LastSettle |
| Jun-22 | \$8.364 | 0.41 | 5.15% | \$7.954 |
| Jul-22 | \$8.422 | 0.397 | 4.95% | \$8.025 |
| Aug-22 | \$8.414 | 0.399 | 4.98% | \$8.015 |
| Sep-22 | \$8.366 | 0.41 | 5.15% | \$7.956 |
| Oct-22 | \$8.351 | 0.4 | 5.03% | \$7.951 |
| Nov-22 | \$8.405 | 0.393 | 4.91% | \$8.012 |
| Dec-22 | \$8.547 | 0.393 | 4.82% | \$8.154 |
| Jan-23 | \$8.656 | 0.4 | 4.85% | \$8.256 |
| Feb-23 | \$8.347 | 0.382 | 4.8% | \$7.965 |
| Mar-23 | \$6.914 | 0.25 | 3.75% | \$6.664 |
| Apr-23 | \$4.933 | 0.084 | 1.73% | \$4.849 |
| May-23 | \$4.744 | 0.076 | 1.63% | \$4.668 |
| Jun-23 | \$4.772 | 0.065 | 1.38% | \$4.707 |
| Jul-23 | \$4.811 | 0.062 | 1.31% | \$4.749 |
| Aug-23 | \$4.81 | 0.06 | 1.26% | \$4.75 |
| Sep-23 | \$4.807 | 0.078 | 1.65% | \$4.729 |
| Oct-23 | \$4.841 | 0.078 | 1.64% | \$4.763 |
| Nov-23 | \$4.977 | 0.078 | 1.59% | \$4.899 |
| Dec-23 | \$5.252 | 0.095 | 1.84% | \$5.157 |
| Jan-24 | \$5.416 | 0.129 | 2.44% | \$5.287 |
| Feb-24 | \$5.205 | 0.109 | 2.14% | \$5.096 |
| Mar-24 | \$4.806 | 0.102 | 2.17% | \$4.704 |
| Apr-24 | \$4.042 | 0.057 | 1.43% | \$3.985 |
| May-24 | \$3.96 | 0.06 | 1.54% | \$3.9 |

Natural Gas prices are in \$/MMBtu.

| Natural Gas Forward Pricing : Strips | | | | |
|--------------------------------------|---------|------------|-----------|------------|
| Strip | Price | Change(\$) | Change(%) | LastSettle |
| 12 Mth (Jun22-May23) | \$7.705 | 0.333 | 4.5% | \$7.372 |
| Summer (Jun22-Oct22) | \$8.383 | 0.403 | 5.1% | \$7.98 |
| Winter (Nov22-Mar23) | \$8.174 | 0.364 | 4.7% | \$7.81 |
| Summer (Apr23-Oct23) | \$4.817 | 0.072 | 1.5% | \$4.745 |
| Winter (Nov23-Mar24) | \$5.131 | 0.103 | 2.0% | \$5.029 |
| Cal 23 | \$5.655 | 0.142 | 2.6% | \$5.513 |
| Cal 24 | \$4.366 | 0.039 | 0.9% | \$4.327 |

Natural Gas prices are in \$/MMBtu.

| Other Energy Products | | | | |
|---|-------|------------|-----------|------------|
| Product | Price | Change(\$) | Change(%) | LastSettle |
| Crude Oil prices are in \$/barrel. | | | | |
| Heating Oil and Gasoline prices are in \$/gallon. | | | | |
| Coal prices are in \$/ton. | | | | |

Jul-Sep Strip Price = \$ 8.401