

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
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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.		
3		\$	<u>796.68</u>
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.		
11		\$	<u>(520.50)</u>
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

[REDACTED]

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

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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

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

INVOICE

Date: April 1, 2022

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

SALES MONTH: March-22

Invoiced from Greystone, LLC	\$59,318.37
MCFs	8,860.10
Marketing fee @ \$1.3390/mcf	\$11,863.67
Total amount due for Greystone purchase	\$71,182.04

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Invoiced from Citizens Gas Utility District	\$2,521.68
MCFs	227.00
Transportation @ .25/mcf	\$56.75
Marketing fee @ \$1.96/mcf	\$444.92
Total amount due for Citizens purchase	\$3,023.35

Total MCFs Sold **9,087.10** per Citipower reports

Total due for month **\$74,205.39**

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

Due: FEBRUARY 28, 2022

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

Due: MARCH 31, 2022

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