



February 20, 2009

Stephanie Stumbo, Executive Director
Commonwealth of Kentucky
Public Service Commission
P.O. Box 615
Frankfort, Kentucky 40602-0615

RECEIVED
FEB 23 2009
PUBLIC SERVICE
COMMISSION

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

Dear Ms. Stumbo:

2008-0090

Please accept the enclosed Citipower, L.L.C. Quarterly Report of Gas Cost Recovery Rate Calculation rates to be effective April 1, 2009 based on the reporting period from October 1, 2008 through December 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**

Date Filed:

February 20, 2009

Date Rated to be Effective:

April 1, 2009

Reporting Period is Calendar Quarter Ended:

December 31, 2008

CITIPOWER, LLC

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGA)	\$/Mcf	\$13.7079
Refund Adjustment (RA)	\$/Mcf	\$0.0000
Actual Adjustment (AA)	\$/Mcf	\$1.3893
Balance Adjustment (BA)	\$/Mcf	(\$0.1054)
Gas Cost Recovery Rate (GCR)	\$/Mcf	\$14.9918

to be effective for service rendered from April 1, 2009 to June 31 2009.

<u>A. EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Total Expected Gas Cost (Sch II)	\$/Mcf	\$1,137,987
/Sales for the 12 months ended Sept 30, 2008	\$/Mcf	83,017
Expected Gas Cost	\$/Mcf	\$13.7079
<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	(\$0.0001)
+Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.0000
+Second Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.1679
+Third Previous Quarter Reported Actual Adjustment	\$/Mcf	\$1.2215
=Actual Adjustment (AA)	\$ Mcf	\$1.3893
<u>D. BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Balance Adjustment for the Reporting Period (Sch V)	\$/Mcf	(\$0.0276)
+Previous Quarter Reported Balance Adjustment	\$/Mcf	(\$0.0305)
+Second Previous Quarter Reported Balance Adjustment	\$/Mcf	(\$0.0358)
+Third Previous Quarter Reported Balance Adjustment	\$/Mcf	(\$0.0115)
=Balance Adjustment (BA)	\$ Mcf	(\$0.1054)

CITIPOWER, LLC
SCHEDULE II
EXPECTED GAS COST

Actual Mcf Purchases for 12 months ended December 31, 2008

(1)	(2)	(3) Btu	(4)	(5)	(6) (4) x (5) Cost
Supplier	Dth	Conversion Factor	Mcf	Rate	
Citigas			83,308	\$13.6600	\$1,137,987

Totals			83,308		\$1,137,987
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Line loss for 12 months ended 12/31/2008 is based on purchases of 83,308
and sales of 83,017 Mcf. 0.35%

	<u>Unit</u>	<u>Amount</u>
Total Expected Cost of Purchases (6)		\$1,137,987
/ Mcf Purchases (4)		<u>83,308</u>
= Average Expected Cost Per Mcf Purchased		\$13.6600
x Allowable Mcf Purchases (must not exceed Mcf sales / .95)		<u>83,308</u>
= Total Expected Gas Cost (to Schedule IA)		\$1,137,987

CITIPOWER, LLC

SCHEDULE IV

ACTUAL ADJUSTMENT

For the 12 month period ended December 31, 2008.

<u>Particulars</u>	<u>Unit</u>	<u>Oct. '08</u> <u>Month 1</u>	<u>Nov. '08</u> <u>Month 2</u>	<u>Dec. '08</u> <u>Month 3</u>
Total Supply Volumes Purchased	Mcf	5,287	8,486	11,125
Total Cost of Volumes Purchased	\$	\$72,215	\$115,911	\$151,974
/ Total Sales *	Mcf	5,287	8,486	11,125
= Unit Cost of Gas	\$/Mcf	\$13.6590	\$13.6591	\$13.6606
- EGC in Effect for Month	\$/Mcf	\$13.6600	\$13.6600	\$13.6600
= Difference	\$/Mcf	(\$0.0010)	(\$0.0009)	\$0.0006
x Actual Sales during Month	Mcf	5,287	8,486	11,125
= Monthly Cost Difference	\$	(\$5.42)	(\$7.76)	\$6.50
Total Cost Difference			\$	(\$6.68)
/ Sales for 12 months ended 12/31/08			Mcf	83,017
= Actual Adjustment for the Reporting Period (to Sch IC)				(\$0.0001)

* May not be less than 95% of supply volume

CITIPOWER, LLC

**SCHEDULE V
BALANCE ADJUSTMENT**

Case No. 2007-00465 Effective 12/1/07

Effective Date	Mcf Sales	Factor	Refunded	Balance
Beginning Balance				(\$6,484)
Dec-07	10,186	(\$0.0699)	(\$712.00)	(\$7,196)
Jan-08	12,924	(\$0.0699)	(\$903.39)	(\$6,292)
Feb-08	12,047	(\$0.0699)	(\$842.09)	(\$5,450)
Mar-08	9,178	(\$0.0699)	(\$641.54)	(\$4,809)
Apr-08	6,909	(\$0.0699)	(\$482.94)	(\$4,326)
May-08	5,983	(\$0.0699)	(\$418.21)	(\$3,908)
Jun-08	2,782	(\$0.0699)	(\$194.46)	(\$3,713)
Jul-08	2123	(\$0.0699)	(\$148.40)	(\$3,565)
Aug-08	2193	(\$0.0699)	(\$153.29)	(\$3,412)
Sep-08	2,206	(\$0.0699)	(\$154.20)	(\$3,257)
Oct-08	5,287	(\$0.0699)	(\$369.56)	(\$2,888)
Nov-08	8,486	(\$0.0699)	(\$593.17)	(\$2,295)

Under/(Over) Recovery	(\$2,295)
Mcf Sales for factor	83,017
BA Factor	(\$0.0276)

Citipower, LLC
Quarterly Report of Gas Cost
Filing Date: 2/20/09
Schedule II - Expected Gas Cost

<u>Month</u>	<u>Expected</u>			<u>Mcf (Sold)</u>
	<u>Mcf (Purchased)</u>	<u>Rate</u>	<u>Cost</u>	
January-08	12,924	13.66	176,542	14,698
February-08	13,181	13.66	180,052	12,047
March-08	9,956	13.66	135,999	9,178
April-08	7,391	13.66	100,961	6,909
May-08	5,654	13.66	77,234	5,983
June-08	2,782	13.66	38,002	2,782
Jul-08	2,123	13.66	29,000	2,123
Aug-08	2,193	13.66	29,956	2,193
Sep-08	2,206	13.66	30,134	2,206
Oct-08	5,287	13.66	72,220	5,287
Nov-08	8,486	13.66	115,919	8,486
Dec-08	11,125	13.66	151,968	11,125
	<u>83,308</u>		<u>1,137,987</u>	<u>83,017</u>



February 20, 2008

Citipower, LLC
2122 Enterprise Rd.
Greensboro, NC 27408

Re: Gas Cost

Your gas cost for April 2009 through June 2009 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.

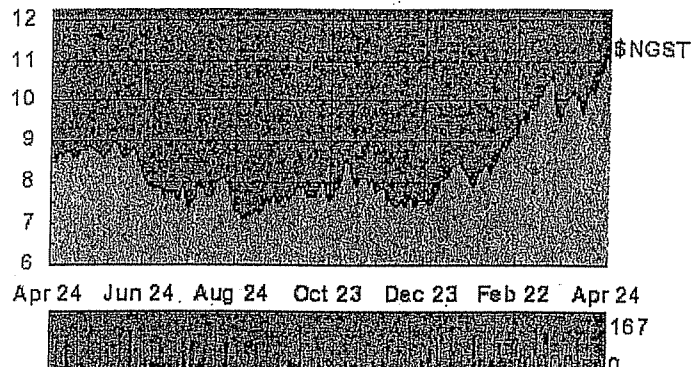
Look under "More Info" for further information. At least 20 min. delay.

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

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

Last Trade 11:50 a.m. - 11.38	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	EPS NA	PE NA	Div/Shr 0.00
Ex-Div NA	Yield NA%	Shares Out. NA	Market Cap. 0

• 1 Year Stock Performance:



1 Quarter | 1 Year | 5 Years | Compare multiple stocks: \$NGST

Compare

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