

Marianna Financial Hedging Scenarios

Month	Total Monthly Consumption	NYMEX Henry Hub	Hedge 75%	75% Rounded	Price	
Jul-22	12426	\$ 8.5230	9320	10,400	\$ 88,639	
Aug-22	12108	\$ 8.5100	9081	10,400	\$ 88,504	
Sep-22	14992	\$ 8.4730	11244	15,300	\$ 129,637	
Oct-22	16743	\$ 8.4460	12557	15,300	\$ 129,224	
Nov-22	22065	\$ 8.4920	16549	15,300	\$ 129,928	
Dec-22	18492	\$ 8.5620	13869	15,300	\$ 130,999	
Jan-23	30331	\$ 8.6350	22748	15,300	\$ 132,116	
Feb-23	17722	\$ 8.3100	13292	15,300	\$ 127,143	
Mar-23	13259	\$ 7.2780	9944	10,400	\$ 75,691	
Apr-23	13220	\$ 5.4810	9915	10,400	\$ 57,002	
May-23	15026	\$ 5.2960	11270	10,400	\$ 55,078	
Jun-23	12880	\$ 5.3430	9660	10,400	\$ 55,567	
Jul-23	12426	\$ 5.3800	9320	10,400	\$ 55,952	
Aug-23	12108	\$ 5.3610	9081	10,400	\$ 55,754	
Sep-23	14992	\$ 5.3220	11244	15,300	\$ 81,427	
Oct-23	16743	\$ 5.3830	12557	15,300	\$ 82,360	
Nov-23	22065	\$ 5.5230	16549	15,300	\$ 84,502	
Dec-23	18492	\$ 5.7710	13869	15,300	\$ 88,296	
Jan-24	30331	\$ 5.9040	22748	15,300	\$ 90,331	
Feb-24	17722	\$ 5.7170	13292	15,300	\$ 87,470	
Mar-24	13259	\$ 5.2880	9944	10,400	\$ 54,995	
Apr-24	13220	\$ 4.5260	9915	10,400	\$ 47,070	
May-24	15026	\$ 4.4560	11270	10,400	\$ 46,342	
Jun-24	12880	\$ 4.5140	9660	10,400	\$ 46,946	
Jul-24	12426	\$ 4.5740	9320	10,400	\$ 47,570	
Aug-24	12108	\$ 4.5830	9081	10,400	\$ 47,663	
Sep-24	14992	\$ 4.5600	11244	15,300	\$ 69,768	
Oct-24	16743	\$ 4.6200	12557	15,300	\$ 70,686	
Nov-24	22065	\$ 4.7980	16549	15,300	\$ 73,409	
Dec-24	18492	\$ 5.1480	13869	15,300	\$ 78,764	
Jan-25	30331	\$ 5.3060	22748	15,300	\$ 81,182	
Feb-25	17722	\$ 5.1770	13292	15,300	\$ 79,208	
Mar-25	13259	\$ 4.8250	9944	10,400	\$ 50,180	
	556,666		Hedge Volume:	431,400	\$ 2,619,404	\$ 6.07
			Market Volume:	125,266	\$ 1,127,394	\$ 9.00
				556,666	\$ 3,746,798	\$ 6.73

Marianna Financial Hedging Scenarios

Month	Total Monthly Consumption	NYMEX Henry Hub	Hedge 50%	50% Rounded	Price	
Jul-22	12426	\$ 8.5230	6,213	7,000	\$ 59,661	
Aug-22	12108	\$ 8.5100	6,054	7,000	\$ 59,570	
Sep-22	14992	\$ 8.4730	7,496	10,200	\$ 86,425	
Oct-22	16743	\$ 8.4460	8,372	10,200	\$ 86,149	
Nov-22	22065	\$ 8.4920	11,033	10,200	\$ 86,618	
Dec-22	18492	\$ 8.5620	9,246	10,200	\$ 87,332	
Jan-23	30331	\$ 8.6350	15,166	10,200	\$ 88,077	
Feb-23	17722	\$ 8.3100	8,861	10,200	\$ 84,762	
Mar-23	13259	\$ 7.2780	6,630	7,000	\$ 50,946	
Apr-23	13220	\$ 5.4810	6,610	7,000	\$ 38,367	
May-23	15026	\$ 5.2960	7,513	7,000	\$ 37,072	
Jun-23	12880	\$ 5.3430	6,440	7,000	\$ 37,401	
Jul-23	12426	\$ 5.3800	6,213	7,000	\$ 37,660	
Aug-23	12108	\$ 5.3610	6,054	7,000	\$ 37,527	
Sep-23	14992	\$ 5.3220	7,496	10,200	\$ 54,284	
Oct-23	16743	\$ 5.3830	8,372	10,200	\$ 54,907	
Nov-23	22065	\$ 5.5230	11,033	10,200	\$ 56,335	
Dec-23	18492	\$ 5.7710	9,246	10,200	\$ 58,864	
Jan-24	30331	\$ 5.9040	15,166	10,200	\$ 60,221	
Feb-24	17722	\$ 5.7170	8,861	10,200	\$ 58,313	
Mar-24	13259	\$ 5.2880	6,630	7,000	\$ 37,016	
Apr-24	13220	\$ 4.5260	6,610	7,000	\$ 31,682	
May-24	15026	\$ 4.4560	7,513	7,000	\$ 31,192	
Jun-24	12880	\$ 4.5140	6,440	7,000	\$ 31,598	
Jul-24	12426	\$ 4.5740	6,213	7,000	\$ 32,018	
Aug-24	12108	\$ 4.5830	6,054	7,000	\$ 32,081	
Sep-24	14992	\$ 4.5600	7,496	10,200	\$ 46,512	
Oct-24	16743	\$ 4.6200	8,372	10,200	\$ 47,124	
Nov-24	22065	\$ 4.7980	11,033	10,200	\$ 48,940	
Dec-24	18492	\$ 5.1480	9,246	10,200	\$ 52,510	
Jan-25	30331	\$ 5.3060	15,166	10,200	\$ 54,121	
Feb-25	17722	\$ 5.1770	8,861	10,200	\$ 52,805	
Mar-25	13259	\$ 4.8250	6,630	7,000	\$ 33,775	
	556,666		Hedge Volume:	288,600	\$ 1,751,865	\$ 6.07
			Market Volume:	268,066	\$ 2,412,594	\$ 9.00
				556,666	\$ 4,164,459	\$ 7.48

Marianna Financial Hedging Scenarios

Month	Total Monthly Consumption	NYMEX Henry Hub	Hedge 25%	25% Rounded	Price	
Jul-22	12426	\$ 8.5230	3,107	3,500	\$ 29,831	
Aug-22	12108	\$ 8.5100	3,027	3,500	\$ 29,785	
Sep-22	14992	\$ 8.4730	3,748	5,100	\$ 43,212	
Oct-22	16743	\$ 8.4460	4,186	5,100	\$ 43,075	
Nov-22	22065	\$ 8.4920	5,516	5,100	\$ 43,309	
Dec-22	18492	\$ 8.5620	4,623	5,100	\$ 43,666	
Jan-23	30331	\$ 8.6350	7,583	5,100	\$ 44,039	
Feb-23	17722	\$ 8.3100	4,431	5,100	\$ 42,381	
Mar-23	13259	\$ 7.2780	3,315	3,500	\$ 25,473	
Apr-23	13220	\$ 5.4810	3,305	3,500	\$ 19,184	
May-23	15026	\$ 5.2960	3,757	3,500	\$ 18,536	
Jun-23	12880	\$ 5.3430	3,220	3,500	\$ 18,701	
Jul-23	12426	\$ 5.3800	3,107	3,500	\$ 18,830	
Aug-23	12108	\$ 5.3610	3,027	3,500	\$ 18,764	
Sep-23	14992	\$ 5.3220	3,748	5,100	\$ 27,142	
Oct-23	16743	\$ 5.3830	4,186	5,100	\$ 27,453	
Nov-23	22065	\$ 5.5230	5,516	5,100	\$ 28,167	
Dec-23	18492	\$ 5.7710	4,623	5,100	\$ 29,432	
Jan-24	30331	\$ 5.9040	7,583	5,100	\$ 30,110	
Feb-24	17722	\$ 5.7170	4,431	5,100	\$ 29,157	
Mar-24	13259	\$ 5.2880	3,315	3,500	\$ 18,508	
Apr-24	13220	\$ 4.5260	3,305	3,500	\$ 15,841	
May-24	15026	\$ 4.4560	3,757	3,500	\$ 15,596	
Jun-24	12880	\$ 4.5140	3,220	3,500	\$ 15,799	
Jul-24	12426	\$ 4.5740	3,107	3,500	\$ 16,009	
Aug-24	12108	\$ 4.5830	3,027	3,500	\$ 16,041	
Sep-24	14992	\$ 4.5600	3,748	5,100	\$ 23,256	
Oct-24	16743	\$ 4.6200	4,186	5,100	\$ 23,562	
Nov-24	22065	\$ 4.7980	5,516	5,100	\$ 24,470	
Dec-24	18492	\$ 5.1480	4,623	5,100	\$ 26,255	
Jan-25	30331	\$ 5.3060	7,583	5,100	\$ 27,061	
Feb-25	17722	\$ 5.1770	4,431	5,100	\$ 26,403	
Mar-25	13259	\$ 4.8250	6,630	3,500	\$ 16,888	
	556,666		Hedge Volume:	144,300	\$ 875,933	\$ 6.07
			Market Volume:	412,366	\$ 3,711,294	\$ 9.00
				556,666	\$ 4,587,227	\$ 8.24