

FAX



Aspen Energy

The Best Choice for Natural Gas and Electricity

FILE

9550 Dublin Road, Suite C, Powell, OH 43065
Phone: (614) 884-5300 Fax: (614) 336-8362

09-824-EL-AGG

Fax

To: Docketing

From: Aspen Energy, Jonathan Peele

Fax: 614-466-0313

Pages: 28

Phone:

Date:

Re:

CC:

Subject: Completed Renewal for Aggregators/Power Brokers

Original and 10 copies will be dropped off today.

Thanks,

Jonathan Peele

RECEIVED-DOCKETING DIV
2011 SEP 16 AM 11:30
PUCO

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician AK Date Processed SEP 16 2011



The Public Utilities Commission of Ohio

Renewal Instructions for Aggregators/Power Brokers

I. Where To File: Renewal applications should be sent to: Public Utilities Commission of Ohio, Docketing Division 13th Floor, 180 East Broad Street, Columbus Ohio 43215-3793.

II. What To File: Applicant must submit one original notarized application signed by a principal officer and ten copies including all exhibits, affidavits, and other attachments. All attachments, affidavits, and exhibits should be clearly identified. For example, Exhibit A-10 should be marked "Exhibit A-10 'Corporate Structure.'" All pages should be numbered and attached in a sequential order. **VERY IMPORTANT: The renewal application must be docketed in the applicant's original EL-AGG case number**

III. Renewal Application Form: The renewal application is available on the Commission's web site, www.puco.ohio.gov or directly from the Commission at: Public Utilities Commission of Ohio, Docketing Division 13th Floor, 180 East Broad Street, Columbus Ohio 43215-3793.

IV. Confidentiality: If any of an applicant's answers require the applicant to disclose what the applicant believes to be privileged or confidential information not otherwise available to the public, the applicant should designate at each point in the application that the answer requires the applicant to disclose privileged and confidential information. Applicant must fully support its request to maintain confidentiality for the information it believes to be confidential or proprietary in a motion for protective order filed pursuant to Rule 4901-1-24 of the Ohio Administrative Code.

V. Commission Process for Certification Renewal: An application for renewal shall be made on forms approved and supplied by the Commission. The applicant shall complete the appropriate application form in its entirety and supply all required attachments, affidavits, and evidence of capability specified by the form at the time an application is filed. The Commission renewal process begins when the Commission's Docketing Division receives and time/date stamps the application. An incomplete application may be suspended or rejected. An application that has been suspended as incomplete will cause delay in certification.

The Commission may approve, suspend, or deny a renewal application within 30 days. If the Commission does not act within 30 days, the application is deemed automatically approved on the 31st day after the official filing date. If the Commission suspends the application, the Commission shall notify the applicant of the reasons for such suspension and may direct the applicant to furnish additional information. The Commission shall act to approve or deny a suspended application within 90 days of the date that the application was suspended. Upon Commission approval, the applicant shall receive notification of approval and a numbered certificate that specifies the service(s) for which the applicant is certified and the dates for which the certificate is valid.

Unless otherwise specified by the Commission, a competitive retail electric service provider's certificate is valid for a period of two years, beginning and ending on the dates specified on the certificate. The applicant may renew its certificate in accordance with Rule 4901:1-24-09 of the Ohio Administrative Code.

CRES providers shall inform the Commission of any material change to the information supplied in a renewal application within thirty days of such material change in accordance with Rule 4901:1-24-10 of the Ohio Administrative Code.

VI. Questions: Questions regarding filing procedures should be directed to Tamara Turkenton at (614) 995-7096 or Tammy.Turkenton@puc.state.oh.us or Chuck Stockhausen at (614) 728-5049 or Charles.Stockhausen@puc.state.oh.us.

VII. Governing Law: The certification/renewal of competitive retail electric suppliers is governed by Chapter 4901:1-24 of the Ohio Administrative Code, Chapter 4901:1-21 of the Ohio Administrative Code, and Section 4928.08 of the Ohio Revised Code.



The Public Utilities Commission of Ohio

Original AGG Case Number	Version
09 - 824 -EL-AGG	August 2004

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form.
You may also download the form, by saving it to your local disk, for later use.

A. RENEWAL INFORMATION

A-1 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Aspen Energy Corporation
Address 9550 Dublin Rd Suite C Powell, Oh 43065
PUCO Certificate # and Date Certified 09-168E(1)
Telephone # (614) 884-5300 Web site address (if any) http://www.aspenenergy.com

A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Aspen Energy Corporation
Address 9550 Dublin Rd Suite C Powell, Oh 43065
Telephone # (614) 884-5300 Web site address (if any) http://www.aspenenergy.com

A-3 List all names under which the applicant does business in North America

Aspen Energy Corporation

A-4 Contact person for regulatory or emergency matters

Name Jason Heinmiller
Title Operations Manager
Business address 9550 Dublin Rd Suite C Powell, Oh 43065
Telephone # (614) 884-5300 Fax # (614) 336-8362
E-mail address (if any) jheinmiller@aspenenergy.com

A-5 Contact person for Commission Staff use in investigating customer complaintsName Jason HeinmillerTitle Operations ManagerBusiness address 9550 Dublin Rd Suite C Powell, Oh 43065Telephone # (614) 884-5300Fax # (614) 336-8362E-mail address (if any) jheinmiller@aspenenergy.com**A-6 Applicant's address and toll-free number for customer service and complaints**Customer Service address 9550 Dublin Rd Suite C Powell, Oh 43065Toll-free Telephone # (800) 926-0046Fax # (614) 336-8362E-mail address (if any) information@aspenenergy.com**A-7 Applicant's federal employer identification number # 31-1718170****A-8 Applicant's form of ownership (check one)**☐ Sole Proprietorship☐ Partnership☐ Limited Liability Partnership (LLP)☐ Limited Liability Company (LLC)☒ Corporation☐ Other _____**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:****A-9 Exhibit A-9 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.**A-10 Exhibit A-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.**B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE****PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:****B-1 Exhibit B-1 "Jurisdictions of Operation,"** provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.**B-2 Exhibit B-2 "Experience & Plans,"** provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 **Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.

- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).
- C-5 Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6 Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization.
- C-8 Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

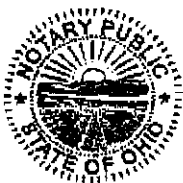
[Signature] President
Signature of Applicant & Title

Sworn and subscribed before me this 16th day of Sept, 2011
Month Year

[Signature]
Signature of official administering oath

JASON GABEL, Notary Public
Print Name and Title

My commission expires on Sept 1 2015



JASON A. GABEL
Notary Public, State of Ohio
My Comm. Expires Sept. 1, 2015

Exhibit A-9 'Principal Officers, Directors & Partners'

Jonathan Peele

President

9550 Dublin Road, Powell OH 43065

614-884-5300

Exhibit A-10 'Corporate Structure'

Attached - Page 4

Exhibit B-1 'Jurisdictions of Operation'

Aspen Energy is providing retail electric services in Ohio

Exhibit B-2 'Experience & Plans'

Aspen Energy calls on Ohio customers to sell electricity services on behalf of certified suppliers. We sell over the phone and face to face appointments. We utilizing our staff of nine Senior Energy Consultants to obtain business. We do not provide any billing statements. All customer inquiries and complaints will be immediately rectified by Jonathan Peele.

Exhibit B-3 'Disclosure of Liabilities'

Aspen Energy has no existing, pending, or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or matters that could adversely impact our financial or operational status or ability to provide the service it is seeking to be certified to provide.

Exhibit C-1 'Annual Reports'

Aspen Energy does not have an annual report. This is not a publically traded company

Exhibit C-2 'SEC Filings'

Aspen Energy does not have 10-K/8-K filings with the SEC. This is not a publically traded company

Exhibit C-3 'Financial Statements'

Attached Pages(s) 5-12

Exhibit C-4 'Financial Arrangements'

n/a – Aspen Energy does not take title to power

Exhibit C-5 'Forecasted Financial Statements'

Attached Pages(s) 13-17

Exhibit C-6 'Credit Rating'

n/a - Aspen Energy does not subscribe to large credit rating agency's

Exhibit C-7 'Credit Report'

Attached Page(s) 18-19

Exhibit C-8 'Bankruptcy Information'

Aspen Energy has no reorganizations, protection from creditors or any other form of bankruptcy filings.

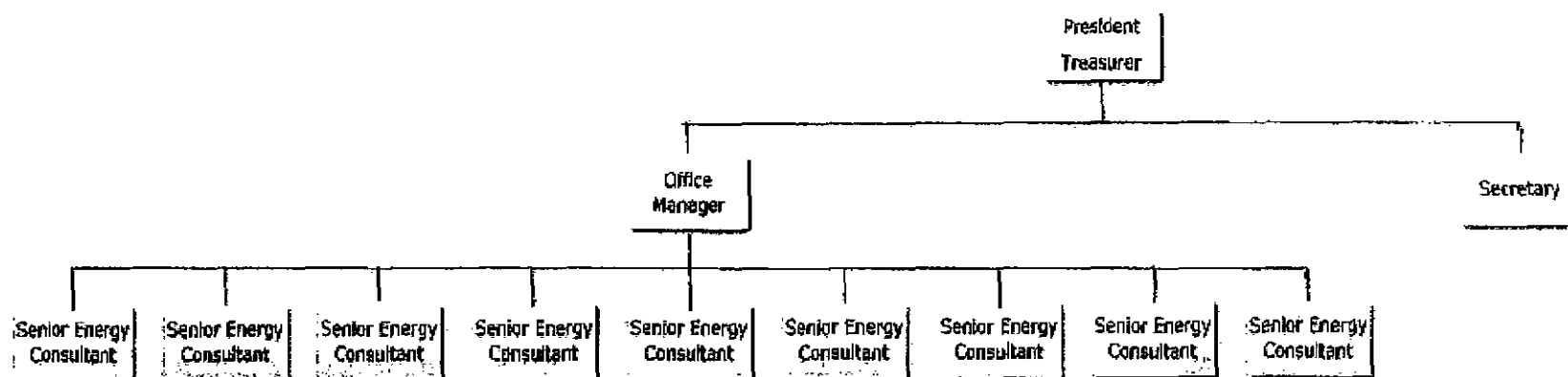
Exhibit C-9 'Merger Information'

Aspen Energy has not been involved with any dissolution or merger or acquisition within the five most recent years preceding the application.

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Exhibit A-10 'Corporate Structure'

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Aspen Energy Corporation
Statement of Cash Flows
 January through December 2009

C-3 Financial Statements

	<u>Jan - Dec 09</u>
OPERATING ACTIVITIES	
Net Income	636,582.15
Adjustments to reconcile Net Income to net cash provided by operations:	
Discover	-2,727.52
Net cash provided by Operating Activities	633,854.63
INVESTING ACTIVITIES	
Accumulated Depreciation	17,038.00
Computer Equipment	-3,900.65
Furniture & Fixtures	-9,551.95
Office Improvements	-24,249.00
Net cash provided by Investing Activities	-20,663.60
FINANCING ACTIVITIES	
Capital Contribution	9,067.02
Capital Distribution	-561,823.81
Net cash provided by Financing Activities	-552,756.79
Net cash increase for period	60,434.24
Cash at beginning of period	63,849.29
Cash at end of period	<u>124,283.53</u>

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Aspen Energy Corporation
Statement of Cash Flows
January through December 2010

C-3

	<u>Jan - Dec 10</u>
OPERATING ACTIVITIES	
Net Income	1,028,704.31
Adjustments to reconcile Net Income to net cash provided by operations:	
Discover	<u>2,619.61</u>
Net cash provided by Operating Activities	<u>1,031,323.92</u>
INVESTING ACTIVITIES	
Accumulated Depreciation	13,577.00
UTV Polaris Ranger	<u>-11,434.00</u>
Net cash provided by Investing Activities	<u>2,143.00</u>
FINANCING ACTIVITIES	
Capital Contribution	14,242.14
Capital Distribution	<u>-928,611.13</u>
Net cash provided by Financing Activities	<u>-914,368.99</u>
Net cash increase for period	119,097.93
Cash at beginning of period	<u>124,283.53</u>
Cash at end of period	<u><u>243,381.46</u></u>

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Cash Basis

Aspen Energy Corporation
Balance Sheet
As of December 31, 2009

C-3

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
CHASE Checking	124,283.53
Total Checking/Savings	<u>124,283.53</u>
Total Current Assets	124,283.53
Fixed Assets	
Accumulated Depreciation	-78,037.65
Automobile	51,405.43
Computer Equipment	14,265.65
Equipment	1,052.50
Furniture & Fixtures	12,291.13
Office Improvements	24,249.00
Total Fixed Assets	<u>25,226.06</u>
Other Assets	
Accumulated Amortization	-500.00
Organizational Cost	500.00
Total Other Assets	<u>0.00</u>
TOTAL ASSETS	<u>149,509.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Discover	9,787.66
Total Credit Cards	<u>9,787.66</u>
Total Current Liabilities	<u>9,787.66</u>
Total Liabilities	9,787.66
Equity	
Capital Contribution	202,438.10
Capital Distribution	-2,647,287.76
Capital Stock	100.00
Retained Earnings	1,947,889.44
Net Income	636,582.15
Total Equity	<u>139,721.93</u>
TOTAL LIABILITIES & EQUITY	<u>149,509.59</u>

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President
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Cash Basis

Aspen Energy Corporation
Balance Sheet
As of December 31, 2010

C-3

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
CHASE Checking	243,381.46
Total Checking/Savings	<u>243,381.46</u>
Total Current Assets	243,381.46
Fixed Assets	
Accumulated Depreciation	-91,614.65
Automobile	51,405.43
Computer Equipment	14,265.65
Equipment	1,052.50
Furniture & Fixtures	12,291.13
Office Improvements	24,249.00
UTV Polaris Ranger	11,434.00
Total Fixed Assets	<u>23,083.06</u>
Other Assets	
Accumulated Amortization	-500.00
Organizational Cost	500.00
Total Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>266,464.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Discover	12,407.27
Total Credit Cards	<u>12,407.27</u>
Total Current Liabilities	<u>12,407.27</u>
Total Liabilities	12,407.27
Equity	
Capital Contribution	216,680.24
Capital Distribution	-3,575,898.89
Capital Stock	100.00
Retained Earnings	2,584,471.59
Net Income	1,028,704.31
Total Equity	<u>254,057.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>266,464.52</u></u>

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Cash Basis

Aspen Energy Corporation
Profit & Loss
January through December 2009

C-3

	Jan - Dec 09
Ordinary Income/Expense	
Income	
Commissions Income(Gas & Elec)	1,169,023.55
Total Income	1,169,023.55
Expense	
Automobile Expense	6,334.91
Contributions	0.00
Depreciation Expense	17,038.00
Dues and Subscriptions	5,815.32
Insurance	
Auto	1,680.50
Health Care	15,444.85
Total Insurance	17,125.35
Mileage	31,541.69
Miscellaneous	1,138.20
Payroll Expenses	
Service Fee	817.68
Tax Liability	113,465.07
Wages	242,292.70
Workers Comp	559.15
Payroll Expenses - Other	2,805.00
Total Payroll Expenses	359,939.60
Postage and Delivery	387.97
Professional Fees	
Accounting	785.00
Professional Fees - Other	3,593.23
Total Professional Fees	4,388.23
Rent	36,000.00
Repairs	
Building Repairs	3,451.23
Repairs - Other	466.46
Total Repairs	3,917.69
Supplies	
Marketing	388.45
Office	5,842.31
Supplies - Other	3,483.79
Total Supplies	9,714.55
Taxes	
Local (R.I.T.A)	12,293.00
Taxes - Other	498.68
Total Taxes	12,791.68
Telephone	5,448.72
Travel & Ent	
Entertainment	3,700.75
Meals	7,806.49
Travel	2,875.61
Travel & Ent - Other	841.92
Total Travel & Ent	15,224.77
Utilities	
Gas and Electric	4,724.93
Water & Sewer	1,113.81
Total Utilities	5,838.74
Total Expense	532,645.42
Net Ordinary Income	636,378.13

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Cash Basis

Aspen Energy Corporation
Profit & Loss
January through December 2009

C-3

	Jan - Dec 09
Other Income/Expense	
Other Income	
Interest Income	204.02
Total Other Income	204.02
Net Other Income	204.02
Net Income	636,582.15

AK
President
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Cash Basis

Aspen Energy Corporation
Profit & Loss
January through December 2010

C-3

	Jan - Dec 10
Ordinary Income/Expense	
Income	
Commissions Income(Gas & Elec)	2,217,534.81
Total Income	2,217,534.81
Expense	
Automobile Expense	7,362.20
Bank Service Charges	97.00
Cleaning	1,500.00
Contributions	100.00
Depreciation Exp-Section 179	11,434.00
Depreciation Expense	2,143.00
Dues and Subscriptions	4,697.98
Insurance	
Auto	864.90
Health Care	20,535.08
Insurance - Other	1,905.00
Total Insurance	23,304.98
Internet	2,324.21
Landscaping	2,055.52
Licenses and Permits	800.00
Mileage	114,369.28
Miscellaneous	4,835.73
Payroll Expenses	
Service Fee	1,264.52
Tax Liability	281,962.11
Wages	569,397.05
Workers Comp	1,721.68
Payroll Expenses - Other	3,060.00
Total Payroll Expenses	857,405.36
Postage and Delivery	286.14
Printing and Reproduction	1,743.32
Professional Education	8,700.00
Professional Fees	
Accounting	1,365.00
Professional Fees - Other	18,878.86
Total Professional Fees	20,243.86
Rent	42,000.00
Repairs	
Equipment Repairs	1,797.05
Total Repairs	1,797.05
Supplies	
Marketing	4,647.48
Office	13,232.58
Supplies - Other	7,255.42
Total Supplies	25,135.48
Taxes	
Commercial Activity Tax (CAT)	589.00
Local (R.I.T.A)	17,338.00
Total Taxes	17,927.00
Telephone	4,472.08
Trade Shows	3,528.75
Trash	1,005.73
Travel & Ent	
Entertainment	8,557.45
Meals	8,139.80
Travel	4,162.21
Travel & Ent - Other	2,207.78
Total Travel & Ent	23,067.24

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Cash Basis

Aspen Energy Corporation
Profit & Loss
January through December 2010

C-3

	Jan - Dec 10
Utilities	
Gas and Electric	5,007.56
Water & Sewer	1,294.05
Utilities - Other	325.24
Total Utilities	6,626.85
Total Expense	1,188,862.76
Net Ordinary Income	1,028,672.05
Other Income/Expense	
Other Income	
Interest Income	32.26
Total Other Income	32.26
Net Other Income	32.26
Net Income	1,028,704.31

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C-5 Forecasted Financial Statements

Forecasted Cash Flow Statement			
	2012		2013
OPERATING ACTIVITIES		OPERATING ACTIVITIES	
Net Income	1,560,207.14	Net Income	1,560,207.14
Adjustments to reconcile Net Income to net cash provided by operations:		Adjustments to reconcile Net Income to net cash provided by operations:	
Discover	10,710.04	Discover	10,710.04
Net cash provided by Operating Activities	1,570,917.18	Net cash provided by Operating Activities	1,570,917.18
FINANCING ACTIVITIES		FINANCING ACTIVITIES	
Capital Contribution	10,909.60	Capital Contribution	10,909.60
Capital Distribution	-1,018,211.32	Capital Distribution	-1,018,211.32
Net cash provided by Financing Activities	-1,007,301.72	Net cash provided by Financing Activities	-1,007,301.72
Net cash increase for period	563,615.46	Net cash increase for period	563,615.46
Cash at beginning of period	243,381.46	Cash at beginning of period	243,381.46
Cash at end of period	808,996.92	Cash at end of period	808,996.92

"Preparer"
 Jonathan Peele
 9550 Dublin Road, Suite C
 Powell Ohio 43065
 JPeele@aspenergy.com
 614-894-5320 ext 216

Forecasted 2012 & 2013 Balance Sheets

65

	2012
ASSETS	
Current Assets	
Checking/Savings	
CHASE Checking	401,582.73
Total Checking/Savings	401,582.73
Other Current Assets	
Undeposited Funds	5,414.19
Total Other Current Assets	5,414.19
Total Current Assets	406,996.92
Fixed Assets	
Accumulated Depreciation	-91,814.65
Automobile	51,405.43
Computer Equipment	14,265.65
Equipment	1,052.50
Furniture & Fixtures	12,291.13
Office Improvements	24,249.00
UTV Polaris Ranger	11,434.00
Total Fixed Assets	23,083.06
Other Assets	
Accumulated Amortization	-500.00
Organizational Cost	500.00
Total Other Assets	0.00
TOTAL ASSETS	430,079.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Discover	23,117.31
Total Credit Cards	23,117.31
Total Current Liabilities	23,117.31
Total Liabilities	23,117.31
Equity	
Capital Contribution	227,589.84
Capital Distribution	-4,594,110.21
Capital Stock	100.00
Retained Earnings	3,813,175.90
Net Income	1,160,207.14
Total Equity	406,962.67
TOTAL LIABILITIES & EQUITY	430,079.98

	2013
ASSETS	
Current Assets	
Checking/Savings	
CHASE Checking	401,582.73
Total Checking/Savings	401,582.73
Other Current Assets	
Undeposited Funds	5,414.19
Total Other Current Assets	5,414.19
Total Current Assets	406,996.92
Fixed Assets	
Accumulated Depreciation	-91,814.85
Automobile	51,405.43
Computer Equipment	14,265.65
Equipment	1,052.50
Furniture & Fixtures	12,291.13
Office Improvements	24,249.00
UTV Polaris Ranger	11,434.00
Total Fixed Assets	23,083.06
Other Assets	
Accumulated Amortization	-500.00
Organizational Cost	500.00
Total Other Assets	0.00
TOTAL ASSETS	430,079.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Discover	23,117.31
Total Credit Cards	23,117.31
Total Current Liabilities	23,117.31
Total Liabilities	23,117.31
Equity	
Capital Contribution	227,589.84
Capital Distribution	-4,594,110.21
Capital Stock	100.00
Retained Earnings	3,813,175.90
Net Income	1,160,207.14
Total Equity	406,962.67
TOTAL LIABILITIES & EQUITY	430,079.98

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Forecasted Profit and Loss Statement

	<u>2012</u>
Ordinary Income/Expense	
Income	
Commissions Income(Gas & Elec)	2,578,898.72
Total Income	<u>2,578,898.72</u>
Expense	
Automobile Expense	10,344.86
Bank Service Charges	4.00
Cleaning	1,090.00
Contributions	200.00
Dues and Subscriptions	12,070.63
Insurance	
Health Care	18,902.52
Insurance - Other	2,199.36
Total Insurance	<u>21,101.88</u>
Mileage	25,776.50
Miscellaneous	3,083.73
Payroll Expenses	
Service Fee	903.96
Tax Liability	257,164.80
Wages	541,760.34
Workers Comp	1,809.54
Payroll Expenses - Other	1,685.33
Total Payroll Expenses	<u>803,323.97</u>
Postage and Delivery	315.08
Printing and Reproduction	55.82
Professional Fees	
Accounting	1,750.00
Legal Fees	9,633.21

	<u>2013</u>
Ordinary Income/Expense	
Income	
Commissions Income(Gas & Elec)	2,878,898.72
Total Income	<u>2,878,898.72</u>
Expense	
Automobile Expense	10,344.86
Bank Service Charges	4.00
Cleaning	1,090.00
Contributions	200.00
Dues and Subscriptions	12,070.63
Insurance	
Health Care	18,902.52
Insurance - Other	2,199.36
Total Insurance	<u>21,101.88</u>
Mileage	25,776.50
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Postage and Delivery	315.08
Printing and Reproduction	55.82
Professional Fees	
Accounting	1,750.00
Legal Fees	9,633.21

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	2012
Professional Fees - Other	9,054.77
Total Professional Fees	20,437.98
 Rent	 37,500.00
Repairs	
Building Repairs	4,440.00
Repairs - Other	90.00
Total Repairs	4,530.00
 Supplies	
Marketing	3,998.90
Office	13,636.55
Supplies - Other	3,279.09
Total Supplies	20,914.54
 Taxes	
Commercial Activity Tax (CAT)	6,612.69
Local (R.I.T.A)	23,858.00
Total Taxes	30,470.69
 Telephone	 4,096.43
Trade Shows	795.00
Travel & Ent	
Entertainment	8,274.54
Meals	6,257.27
Travel	2,725.52
Travel & Ent - Other	818.30
Total Travel & Ent	18,075.63
 Utilities	
Gas and Electric	3,816.89
Water & Sewer	712.33
Total Utilities	4,529.22

	2013
Professional Fees - Other	9,054.77
Total Professional Fees	20,437.98
 Rent	 37,500.00
Repairs	
Building Repairs	4,440.00
Repairs - Other	90.00
Total Repairs	4,530.00
 Supplies	
Marketing	3,998.90
Office	13,636.55
Supplies - Other	3,279.09
Total Supplies	20,914.54
 Taxes	
Commercial Activity Tax (CAT)	6,612.69
Local (R.I.T.A)	23,858.00
Total Taxes	30,470.69
 Telephone	 4,096.43
Trade Shows	795.00
Travel & Ent	
Entertainment	8,274.54
Meals	6,257.27
Travel	2,725.52
Travel & Ent - Other	818.30
Total Travel & Ent	18,075.63
 Utilities	
Gas and Electric	3,816.89
Water & Sewer	712.33
Total Utilities	4,529.22

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	<u>2012</u>
Total Expense	<u>1,018,715.96</u>
Net Ordinary Income	1,560,182.76
Other Income/Expense	
Other Income	
Interest Income	<u>24.38</u>
Total Other Income	<u>24.38</u>
Net Other Income	<u>24.38</u>
Net Income	<u><u>1,560,207.14</u></u>

	<u>2013</u>
Total Expense	<u>1,018,715.96</u>
Net Ordinary Income	1,860,182.76
Other Income/Expense	
Other Income	
Interest Income	<u>24.38</u>
Total Other Income	<u>24.38</u>
Net Other Income	<u>24.38</u>
Net Income	<u><u>1,880,207.14</u></u>

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C-7 Credit Rating

CreditScoreSM Report

as of: 09/15/11 13:40 ET

Aspen Energy Corp

Address: 9550 Dublin Rd Ste C
Powell, OH 43065-7436
United States

Phone: 614-884-5300

Experian BIN: 865314216

Family Linkage:

Ultimate Parent Aspen Energy Corp
9550 Dublin Rd Ste C
Powell, OH

Branches / Alternative Locations Aspen Energy Corp
3055 N High St
Columbus, OH

Key Personnel:

SIC Code:

Business Type:

Experian File Established:

Experian Years on File:

Years in Business:

Sales:

President: Jonathan Peele

6221-Commodity Contracts
Brokers & Deal

Corporation

June 2002

9 Years

More than 9 Years

\$518,000

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few Payment Tradelines.

Payment Tradelines (see charts): 3

UCC Filings: 0

✓ **Businesses Scoring Worse:** 83%

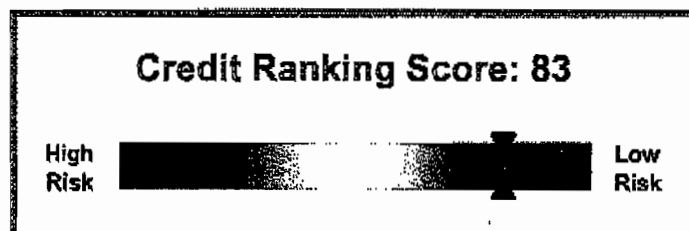
✓ **Bankruptcies:** 0

✓ **Liens:** 0

✓ **Judgments Filed:** 0

✓ **Collections:** 0

Credit Summary



The objective of the Credit Ranking Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

Key Score Factors:

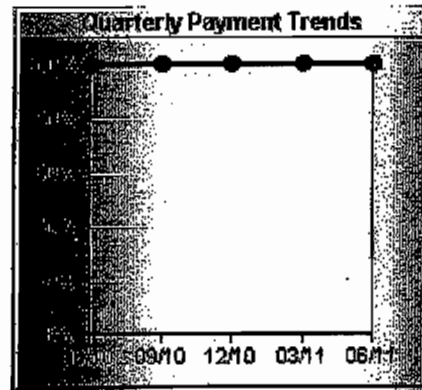
- Total balance to total high credit on all commercial accts.
- Number of recently active commercial accounts.
- Number of commercial accounts paying same as industry norm

Recommended Action: Low Risk

18
23/00

Payment Summary

Insufficient information to produce
Monthly Payment Trends
chart.

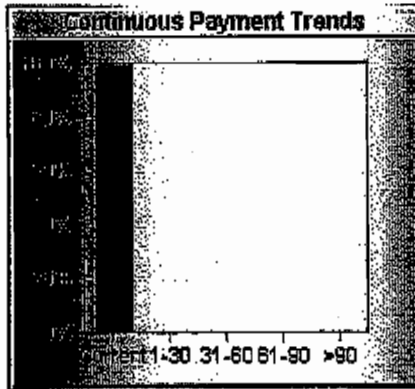


*Percentage of on-time payments by quarter

Insufficient information to produce
Monthly Payment Trends
table.

Quarterly Payment Trends - Recent Activity

Date	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
06/10	\$8,000	100%	0%	0%	0%	0%
09/10	\$8,300	100%	0%	0%	0%	0%
12/10	\$11,700	100%	0%	0%	0%	0%
03/11	\$9,000	100%	0%	0%	0%	0%
06/11	\$9,800	100%	0%	0%	0%	0%



*Continuous distribution with DBT

Number of Accounts: 1
Present Balance: \$11,000
Highest Balance: \$17,000

Insufficient information to produce
Newly Reported Payment Trends
chart.

Insufficient information to produce
Combined Payment Trends
chart.

Number of Accounts: 0
Present Balance: \$0
Highest Balance: \$0

Number of Accounts: 1
Present Balance: \$11,000
Highest Balance: \$17,000

* The information herein is furnished in confidence for your exclusive use for legitimate business purposes and shall not be reproduced. Neither Experian nor its sources or distributors warrant such information nor shall they be liable for your use or reliance upon it.

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AFFIDAVITState of OHIO :Powell ss.
(Town)JASON A. GABEL
Notary Public, State of Ohio
My Comm. Expires Sept. 1, 2015County of DELANE :Jonathan Reese
~~Jonathan Reese~~

Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the President (Office of Affiant) of Aspen Energy (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
8. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

09/16/2011 10:37 6143368362

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

[Signature] President
Signature of Affiant & Title

Sworn and subscribed before me this 16th day of September, 2011 Year
Month

[Signature]
Signature of official administering oath

JASON GABEL Person Banker
Print Name and Title

My commission expires on Sept 1 2015



JASON A. GABEL
Notary Public, State of Ohio
My Comm. Expires Sept. 1, 2015