

FILE

licenseologix

11-4339-EL-AGG  
~~13-1831-EL-AGG~~

15

August 19, 2013

Public Utilities Commission of Ohio  
Docketing Division  
180 East Broad Street  
Columbus, OH 43215

PUCO

RECEIVED-DOCKETING DIV  
2013 AUG 22 AM 11:13

Re: **Renewal Application for Aggregators/Power Brokers  
Save Wave Energy LLC**

To Whom It May Concern:

Enclosed please find a **Renewal Application for Aggregators/Power Brokers** that was completed for our client, **Save Wave Energy LLC**. Once the application has been processed, please forward evidence of approval to the mailing address on the application.

If there is any issue, or if you require any further information, please do not hesitate to contact me.

Thank you,



**Shayna Desai**  
LicenseLogix  
150 Grand Street, 4th Floor  
White Plains, NY 10601  
sdesai@licenseologix.com  
(800) 292-0909 x303

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 Sum Date Processed AUG 22 2013



*The Public Utilities Commission of Ohio*

<del>13-1831-EL-AGG</del>	
Original AGG Case Number	Version
EL-AGG	August 2004

## RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

11-4339-EL-AGG

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 Save Wave Energy LLC  
Address 445 W. Erie St. Suite 110  
PUCO Certificate # and Date Certified 11-382E (1) 8/15/2011  
Telephone # (312) 854-2690 Web site address (if any) www.savewaveenergy.com

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

Legal Name Save Wave Energy LLC  
Address 445 W. Erie St. Suite 110 Chicago IL 60654  
Telephone # (312) 854-2690 Web site address (if any) www.savewaveenergy.com

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

Save Wave Energy LLC  
\_\_\_\_\_  
\_\_\_\_\_

#### A-4 Contact person for regulatory or emergency matters

Name Jason Anderson  
Title Vice President  
Business address 445 W. Erie St. Suite 110, Chicago IL 60654  
Telephone # (312) 845-2690 Fax # (312) 254-2115  
E-mail address (if any) janderson@savewaveenergy.com

**A-5 Contact person for Commission Staff use in investigating customer complaints**

Name Jason Anderson  
Title Vice President  
Business address 445 W. Erie St. Suite 110 Chicago IL 60654  
Telephone # (312) 854-2690 Fax # (312) 254-2115  
E-mail address (if any) janderson@savewaveenergy.com

**A-6 Applicant's address and toll-free number for customer service and complaints**

Customer Service address 312-854-2690  
Toll-free Telephone # (888) 487-5530 Fax # (312) 254-2115  
E-mail address (if any) janderson@savewaveenergy.com

**A-7 Applicant's federal employer identification number # 20-3945187**

**A-8 Applicant's form of ownership (check one)**

- |  |   |
|--|---|
| <input type="checkbox"/> Sole Proprietorship                 | <input type="checkbox"/> Partnership                                |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input checked="" type="checkbox"/> Limited Liability Company (LLC) |
| <input type="checkbox"/> Corporation                         | <input type="checkbox"/> 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 of Applicant & Title

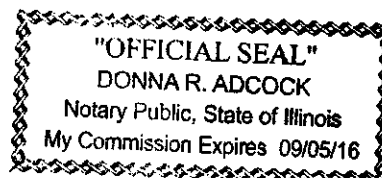
VICE President

Sworn and subscribed before me this 8<sup>th</sup> day of August, 2013  
Month Year

  
Signature of official administering oath

Donna R. Adcock  
Print Name and Title

My commission expires on 9-5-16



# **AFFIDAVIT**

State of IL :

Palatine ss.  
(Town)

County of Cook :

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

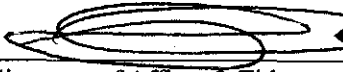

He/She is the Norway Public (Office of Affiant) of Jason Anderson (Name of Applicant);

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)

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 of Affiant & Title

VICE President

Sworn and subscribed before me this \_\_\_\_\_  
Month

84th

day of

August 2013

Year



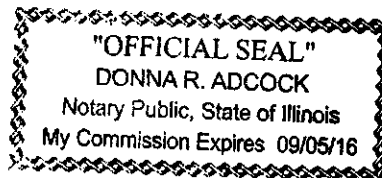
Signature of official administering oath

Donna R. Adcock.

Print Name and Title

My commission expires on \_\_\_\_\_

9-5-16





Office of the  
Ohio Consumers' Counsel  
*Your Residential Utility Consumer Advocate*

August 5, 2013

**Action Required by  
August 29, 2013**

SAVE WAVE ENERGY LLC  
Attn: Jason Anderson  
445 W Erie St  
Chicago, IL 60654

OCC Record No. 421

The Office of the Ohio Consumers' Counsel (OCC) hereby requests verification of your company's Ohio intrastate Gross Earnings (Revenues). The figure shown below was taken from your company's 2012 Annual Report to the Public Utilities Commission of Ohio (PUCO), and will be used to calculate your company's assessment for the FY 2014 operation of the OCC.

If the amount recorded by our office is accurate, please sign and date below. If the amount is inaccurate, please provide the correct figure and explain any variance in the intrastate gross revenues of your company. This verification must be returned to our office by **August 29, 2012** via mail or e-mail or fax. ***Please choose only one method.*** An invoice, based on the figure you provide, will be mailed to your company in mid to late September, with payment due 30 days later.

If you have any questions regarding this request, please contact me at (614) 466-9495.

Lindsey Lewis  
Operations Department  
lewis@occ.state.oh.us  
Fax: 614.466.9475

2012 Intrastate Gross  
Earnings (Revenue) Total                      \$ 2,000.00

Verification Signature

Date

8-10-2013

# Twelve-month cash flow

## Save Wave Energy

YR 2014

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
<b>Cash on Hand (beginning of month)</b>	88,432	80,638	79,371	79,183	74,863	71,718	69,701	65,407	61,357	58,495	56,197	55,159
<b>CASH RECEIPTS</b>												
Cash Sales	102,450	100,282	97,979	96,922	92,719	95,589	97,112	99,688	95,962	98,562	99,734	103,028
<b>TOTAL CASH RECEIPTS</b>	<b>102,450</b>	<b>100,282</b>	<b>97,979</b>	<b>96,922</b>	<b>92,719</b>	<b>95,589</b>	<b>97,112</b>	<b>99,688</b>	<b>95,962</b>	<b>98,562</b>	<b>99,734</b>	<b>103,028</b>
<b>Total Cash Available (before cash out)</b>	<b>190,882</b>	<b>180,920</b>	<b>177,350</b>	<b>176,105</b>	<b>167,582</b>	<b>167,307</b>	<b>166,813</b>	<b>165,095</b>	<b>157,319</b>	<b>157,057</b>	<b>155,931</b>	<b>158,187</b>
<b>CASH PAID OUT</b>												
Automobile Expenses	1,210	1,008	859	745	715	653	603	705	898	923	983	1,242
Business Licenses & Permits	756	339	289	1,246	1,203	1,378	945	971	437	655	549	315
Charitable	250	375	125	2,000	1,000	500	1,250	675	155	92	150	350
Insurance	79	77	76	75	72	74	75	77	74	76	77	76
Accounting & Legal	8,000	2,383	1,875	3,500	2,250	1,460	3,500	5,000	4,275	3,500	2,124	4,500
Advertising and Promotion	1,800	1,252	1,011	873	1,537	2,000	2,250	1,250	981	1,439	1,410	5,000
Meals and Entertainment	844	775	683	514	611	458	322	412	587	396	636	1,500
Commissions	67,154	65,745	64,248	63,561	60,829	62,695	63,685	65,359	62,937	64,627	65,389	67,530
Payroll Wages	15,176	14,872	14,550	14,402	13,814	14,215	14,429	14,636	14,268	14,632	14,796	15,257
Payroll expenses (taxes, etc.)	4,915	4,813	4,705	4,655	4,458	4,593	4,664	4,785	4,610	4,732	4,787	4,981
Supplies	1,981	1,940	1,896	1,876	1,796	1,850	1,879	1,928	1,858	1,907	1,929	1,992
Postage & Delivery	54	53	52	51	49	55	52	53	51	52	53	59
Printing & Reproduction	77	75	74	73	70	72	73	75	72	74	75	79
Repairs & maintenance	109	107	105	104	100	103	104	107	103	106	107	114
Travel	571	559	547	542	520	535	543	556	537	551	557	578
Rent	2,558	2,558	2,558	2,558	2,558	2,558	2,558	2,558	2,558	2,558	2,558	2,558
Technology (phone, fax, internet etc.)	1,765	1,726	1,685	1,666	1,590	1,642	1,669	1,715	1,648	1,695	1,716	1,779
Utilities	197	194	189	187	180	185	188	192	186	190	193	201
Bank Charges	51	54	53	52	50	52	53	54	52	53	54	56
Taxes & Licenses	54	53	52	51	49	51	52	53	51	52	54	62
Dues & Subscriptions	253	248	242	240	230	236	240	246	237	244	246	255
Depreciation	217	213	208	206	197	203	206	211	204	209	211	222
Miscellaneous	75	74	73	73	75	72	73	74	72	73	74	79
<b>SUBTOTAL</b>	<b>108,147</b>	<b>99,494</b>	<b>96,155</b>	<b>99,251</b>	<b>93,953</b>	<b>95,640</b>	<b>99,412</b>	<b>101,694</b>	<b>96,852</b>	<b>98,837</b>	<b>98,728</b>	<b>108,784</b>
Owners' Withdrawal	2,097	2,055	2,011	1,991	1,911	1,966	1,995	2,044	1,973	2,023	2,045	2,117
<b>TOTAL CASH PAID OUT</b>	<b>110,244</b>	<b>101,549</b>	<b>98,167</b>	<b>101,242</b>	<b>95,864</b>	<b>97,605</b>	<b>101,407</b>	<b>103,738</b>	<b>98,824</b>	<b>100,859</b>	<b>100,772</b>	<b>110,901</b>
<b>Cash Position (end of month)</b>	<b>80,638</b>	<b>79,371</b>	<b>79,183</b>	<b>74,863</b>	<b>71,718</b>	<b>69,701</b>	<b>65,407</b>	<b>61,357</b>	<b>58,495</b>	<b>56,197</b>	<b>55,159</b>	<b>47,285</b>

Accrual Basis

**Save Wave Energy  
Balance Sheet  
As of December 31, 2014**

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Chase Account Checking #1	52,765
<b>Total Checking/Savings</b>	<u>52,765</u>
<b>Total Current Assets</b>	52,765
<b>Fixed Assets</b>	
Furniture and Equipment	7,992
<b>Total Fixed Assets</b>	<u>7,992</u>
<b>TOTAL ASSETS</b>	<u><u>60,757</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	8,500
<b>Total Accounts Payable</b>	<u>8,500</u>
<b>Other Current Liabilities</b>	
Loan	500
<b>Total Other Current Liabilities</b>	<u>500</u>
<b>Total Current Liabilities</b>	<u>9,000</u>
<b>Total Liabilities</b>	9,000
<b>Equity</b>	
Members Equity-Richard D'Onofrio	25,879
Members Equity-Robert Biddle	25,879
Net Income	47,285
<b>Total Equity</b>	<u>99,043</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>108,043</u></u>

Accrual Basis

**Save Wave Energy**  
**Profit & Loss**  
January through December 2014

	<u>Jan - Dec 14</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Commission Income	1,268,459
<b>Total Income</b>	<u>1,268,459</u>
 <b>Gross Profit</b>	 1,268,459
 <b>Expense</b>	
<b>Automobile Expense</b>	
Fuel	3,324
Local Transportation	563
Parking	4,452
Automobile Expense - Other	2,205
<b>Total Automobile Expense</b>	<u>10,544</u>
 <b>Business Expense</b>	
Business Licenses and Permits	9,083
<b>Total Business Expense</b>	<u>9,083</u>
 <b>Contributions</b>	
Charitable	6,922
<b>Total Contributions</b>	<u>6,922</u>
 <b>Insurance Expense</b>	 907
 <b>Legal &amp; Professional Fees</b>	
Accounting	36,785
Attorney	5,581
<b>Total Legal &amp; Professional Fees</b>	<u>42,367</u>
 <b>Marketing &amp; Advertising</b>	
Advertising and Promotion	20,803
<b>Total Marketing &amp; Advertising</b>	<u>20,803</u>
 <b>Meals and Entertainment</b>	 7,738
 <b>Miscellaneous Expenses</b>	
Bank Charges	634
Bonds	507
Dues and Subscriptions	2,917
Taxes & Licenses	634
Miscellaneous Expenses - Other	381
<b>Total Miscellaneous Expenses</b>	<u>5,074</u>
 <b>Office Expenses</b>	
Postage and Delivery	634
Printing & Reproduction	888

Accrual Basis

**Save Wave Energy**  
**Profit & Loss**  
January through December 2014

Supplies	22,832
Total Office Expenses	<u>24,354</u>
Partner Distributions	24,228

Payroll	
Commissions	773,760
Payroll Processing Fee	3,932
Payroll - Salary	175,047
Payroll Taxes	50,738
Payroll - Other	<u>2,030</u>
Total Payroll	1,005,508

Rent Expense	30,697
--------------	--------

Depreciation Expense	2,508
----------------------	-------

Technology Services	
Computer	11,797
Repairs & Maintenance	1,268
Fax	1,268
Internet Service Provider	3,805
Telephone Expense	<u>3,425</u>
Total Technology Services	21,564

Travel Expense	6,596
----------------	-------

Utilities	<u>2,283</u>
-----------	--------------

Total Expense	<u>1,221,174</u>
---------------	------------------

Net Ordinary Income	<u>47,285</u>
---------------------	---------------

Net Income	<u><u>47,285</u></u>
------------	----------------------

Accrual Basis

**Save Wave Energy**  
**Balance Sheet**  
As of December 31, 2015

	<u>Dec 31, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Chase Account Checking #1	111,896
<b>Total Checking/Savings</b>	<u>111,896</u>
<b>Total Current Assets</b>	111,896
<b>Fixed Assets</b>	
Furniture and Equipment	25,000
<b>Total Fixed Assets</b>	<u>25,000</u>
<b>TOTAL ASSETS</b>	<u><u>136,896</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	13,275
<b>Total Accounts Payable</b>	<u>13,275</u>
<b>Other Current Liabilities</b>	
Loan	5,500
<b>Total Other Current Liabilities</b>	<u>5,500</u>
<b>Total Current Liabilities</b>	<u>18,775</u>
<b>Total Liabilities</b>	18,775
<b>Equity</b>	
Members Equity-Richard D'Onofrio	59,061
Members Equity-Robert Biddle	59,061
Net Income	59,131
<b>Total Equity</b>	<u>177,252</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>196,027</u></u>

Accrual Basis

**Save Wave Energy**  
**Profit & Loss**  
January through December 2015

	<u>Jan - Dec 15</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Commission Income	1,636,312
<b>Total Income</b>	<u>1,636,312</u>
 <b>Gross Profit</b>	 1,636,312
 <b>Expense</b>	
<b>Automobile Expense</b>	
Fuel	4,254
Local Transportation	579
Parking	5,727
Automobile Expense - Other	2,782
<b>Total Automobile Expense</b>	<u>13,343</u>
 <b>Business Expense</b>	
Business Licenses and Permits	11,781
<b>Total Business Expense</b>	<u>11,781</u>
<b>Contributions</b>	
Charitable	9,000
<b>Total Contributions</b>	<u>9,000</u>
 <b>Insurance Expense</b>	 1,587.69
<b>Legal &amp; Professional Fees</b>	
Accounting	47,453
Attorney	7,200
<b>Total Legal &amp; Professional Fees</b>	<u>54,653</u>
 <b>Marketing &amp; Advertising</b>	
Advertising and Promotion	26,836
<b>Total Marketing &amp; Advertising</b>	<u>26,836</u>
 <b>Meals and Entertainment</b>	 9,982
<b>Miscellaneous Expenses</b>	
Bank Charges	818
Bonds	655
Dues and Subscriptions	3,764
Taxes & Licenses	2,127
Miscellaneous Expenses - Other	491
<b>Total Miscellaneous Expenses</b>	<u>7,854</u>
 <b>Office Expenses</b>	
Postage and Delivery	818
Printing & Reproduction	1,145

Accrual Basis

**Save Wave Energy**  
**Profit & Loss**  
**January through December 2015**

Supplies	29,454
Total Office Expenses	31,417
Partner Distributions	31,254

Payroll	
Commissions	998,151
Payroll Processing Fee	5,073
Payroll - Salary	225,811
Payroll Taxes	65,453
Payroll - Other	2,618
Total Payroll	1,297,105

Rent Expense	39,599	3299.897
--------------	--------	----------

Depreciation Expense	3,500
Technology Services	
Computer	15,218
Repairs & Maintenance	1,636
Fax	1,636
Internet Service Provider	4,909
Telephone Expense	4,418
Total Technology Services	27,817

Travel Expense	8,509
Utilities	2,945
Total Expense	1,577,182

Net Ordinary Income	59,131
---------------------	--------

Net Income	59,131
------------	--------