

NC



The Public Utilities Commission of Ohio

PUCO USE ONLY		
Date Received	Case Number	Version
	14-998-EL-AGG	August 2004

CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-5 Experience). 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. APPLICANT INFORMATION

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

Legal Name Electric Advisors, Inc.
Address 5272 River Road Suite 440 Bethesda, MD 20816
Telephone # (855) 398-7200 Web site address (if any) www.electricadvisors.com

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

Legal Name Electric Advisors, Inc.
Address 5272 River Road Suite 440 Bethesda, MD 20816
Telephone # (855) 398-7200 Web site address (if any) www.electricadvisors.com

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

Electric Advisors, Inc.

A-4 Contact person for regulatory or emergency matters

Name Russell Lacey
Title President

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 IN Date Processed MAY 30 2014

RECEIVED-DOCKETING DIV
2014 MAY 30 PM 1:04
PUCO

Business address 5272 River Road Suite 440 Bethesda, MD 20816
Telephone # (240) 752-6136 Fax # (240) 752-6864
E-mail address (if any) russell@electricadvisors.com

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

Name Brian Lacey
Title Vice President
Business address 5272 River Road Suite 440 Bethesda, MD 20816
Telephone # (240) 752-6866 Fax # (240) 752-6864
E-mail address (if any) brian@electricadvisors.com

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

Customer Service address 5272 River Road Suite 440 Bethesda, MD 20816
Toll-free Telephone # (855) 398-7200 Fax # (240) 752-6864
E-mail address (if any) info@electricadvisors.com

A-7 Applicant's federal employer identification number # 205942380

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 type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

A-9 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

- | | | | | |
|--|--------------------------------------|--|--|--|
| <input type="checkbox"/> First Energy | | | | |
| <input type="checkbox"/> Ohio Edison | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Toledo Edison | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Cleveland Electric Illuminating | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Duke Energy | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Monongahela Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> American Electric Power | | | | |
| <input type="checkbox"/> Ohio Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Columbus Southern Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Dayton Power and Light | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |

A-10 Provide the approximate start date that the applicant proposes to begin delivering services

June 15, 2014

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-11** **Exhibit A-11 "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-12** **Exhibit A-12 "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.
- A-13** **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14** **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15** **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

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 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

B-4 **Exhibit B-4 "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-5 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-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-6 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-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. APPLICANT 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 Experion, 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.

 VP
Signature of Applicant & Title

Sworn and subscribed before me this 28th day of May, 2014
Month Year


Signature of official administering oath

Ganachchi P. Dilani Pathirana
Print Name and Title
Notary Public - State of Maryland
Montgomery County
My Commission Expires
July 16, 2017

My commission expires on _____

AFFIDAVIT

State of MD :

____ ss.
(Town)

County of Montgomery:

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

He/She is the Vice President (Office of Affiant) of Electric Advisors, Inc (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 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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. 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.
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 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] VP
Signature of Affiant & Title

Sworn and subscribed before me this 28th day of May, 2014
Month Year

[Signature]
Signature of official administering oath

Print Name and Title

Ganesh P. Dilan Pathirana
Notary Public - State of Maryland
Montgomery County
My Commission Expires
July 16, 2017

My commission expires on _____

**Exhibit A-11 Principal Officers, Directors & Partners
Electric Advisors, Inc.**

Name: Russell Lacey
Title: President
Address: 5272 River Road Suite 440
Bethesda, MD 20816
Phone: 240 752-6136

Name: Brian Lacey
Title: Vice President
Address: 5272 River Road Suite 440
Bethesda, MD 20816
Phone: 240 752-6866

Exhibit A-12 Corporate Structure
Electric Advisors, Inc.

Electric Advisors, Inc. is a Maryland Close Corporation and was established as an equal partnership between Russell Lacey and Brian Lacey. There are no subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.

Electric Advisors employs four 1099 employees acting as energy brokers.

Exhibit A-13 Company History

Electric Advisors, Inc.

Electric Advisors incorporated July 3, 2006 to provide energy brokerage services for procurement of electricity and natural gas contracts to business customers in Maryland and Washington, D.C. Since incorporation the business territory has expanded to include the states of New Jersey, Connecticut, New York, Pennsylvania, Delaware, Texas, Illinois, Rhode Island, and Massachusetts. In 2010 Electric Advisors added a residential program via Washington Gas Energy Services (WGES).

The list of suppliers whom Electric Advisors has agreements with has increased to ten and include Constellation, NextEra Energy, WGES, UGI, Hess, Blue Star Energy, Champion Energy Services, Liberty Power, Direct Energy, and ConEd Solutions.

Electric Advisors, Inc.
Exhibit A-14 Articles of Incorporation and By-Laws

The state of Maryland does not require by-laws. The articles of incorporation are attached.

ARTICLES OF INCORPORATION FOR A CLOSE CORPORATION

FIRST: The Undersigned Russell Lacey

whose address is 5318 Bangor Drive Kensington, MD 20895
being at least eighteen years of age, do(es) hereby form a corporation under the laws of the State
of Maryland. The corporation shall be a close corporation.

SECOND: The name of the corporation is Electric Advisors INC

THIRD: The purpose(s) for which the corporation is formed is/are as follows: To provide
energy brokerage services to all potential customers. As well any
other business venture allowed by law

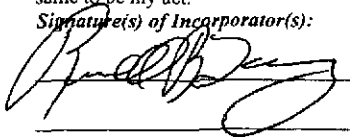
FOURTH: The street address of the principal office of the corporation in Maryland is
5318 Bangor Drive Kensington, MD 20895

FIFTH: The name and address of the resident agent of the corporation in Maryland is
Russell Lacey 5318 Bangor Drive Kensington, MD 20895

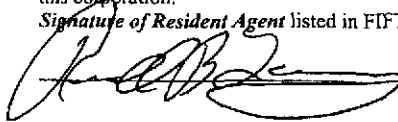
SIXTH: The corporation has authority to issue 100,000 shares at \$.20 par value per
share.

SEVENTH: The corporation elects to have no board of directors. Until this election takes effect
Russell Lacey will be the director.

EIGHTH:
IN WITNESS WHEREOF, I have signed
these articles and acknowledge the
same to be my act.
Signature(s) of Incorporator(s):



NINTH:
I hereby consent to my designation in
this document as resident agent for
this corporation.
Signature of Resident Agent listed in FIFTH:



Filing party's return address:
5318 Bangor Drive
Kensington, MD 20895

CUST ID:0001810556
WORK ORDER:0001253594
DATE:07-03-2006 01:13 PM
AMT. PAID:\$217.00

Electric Advisors, Inc.
Exhibit A15 -Secretary of State

Enclosed is the State of Ohio certificate from the Secretary of State



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
07/18/2012	201219901385	FOREIGN FOR PROFIT CORPORATION - LICENSE (FLF)	125.00	.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

ELECTRIC ADVISORS, INC.
5272 RIVER RD., STE 440
BETHESDA, MD 20816

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

2122089

It is hereby certified that the Secretary of State of Ohio has custody of the business records for
ELECTRIC ADVISORS, INC.

and, that said business records show the filing and recording of:

Document(s)

Document No(s):

FOREIGN FOR PROFIT CORPORATION - LICENSE

201219901385

Authorization to transact business in Ohio is hereby given, until surrender, expiration or cancellation of this license.



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of
the Secretary of State at Columbus,
Ohio this 16th day of July, A.D.
2012.

Jon Husted

Ohio Secretary of State

Exhibit B-1 Jurisdictions of Operation
Electric Advisors, Inc.

Electric Advisors, Inc. is licensed and/or registered in the following jurisdictions:

Maryland
Washington, DC
Delaware
Pennsylvania
New Jersey
New York
Texas
Massachusetts
Connecticut
Rhode Island
Illinois

Exhibit B-2 Experience & Plans Electric Advisors, Inc.

Electric Advisors, Inc. has been procuring electricity and natural gas contracts for business customers since 2006 and plans to provide the same service to business customers in Ohio. Electric Advisors currently has relationships with ten energy suppliers and is licensed or registered in eleven states.

In regards to billing statements, Electric Advisors works with the energy suppliers to procure electric and natural gas contracts and the supplier is responsible for billing the customer via direct billing or through the local utility. Electric Advisors will respond to customer inquiries and complaints as related to their contract.

Exhibit B-3 Summary of Experience
Electric Advisors, Inc.

This does not apply to Electric Advisors, Inc. as it is not an aggregator.

Exhibit B-4 Disclosure of Liabilities and Investigations
Electric Advisors, Inc.

There are no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that would adversely impact financial or operational status or the ability to provide the services Electric Advisors, Inc is seeking to be certified to provide.

Exhibit B-5
Electric Advisors, Inc.

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

Exhibit B-6
Electric Advisors, Inc.

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

Electric Advisors, Inc.
Exhibit C-1 Annual Reports

Electric Advisors, Inc. is not required to submit annual reports as there are no shareholders.

Electric Advisors, Inc.
Exhibit C-2 SEC Filings

Electric Advisors is a Close Corporation and does not issue stock to trade publicly therefore it is not required to submit filings to the SEC.

Electric Advisors, Inc.
Exhibit C-3 Financial Statements

Copies of the two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement) are enclosed.

4:02 PM

05/22/14

Cash Basis

Electric Advisors Inc

Balance Sheet

As of December 31, 2013

Dec 31, 13

ASSETS

Current Assets

Checking/Savings

Cash on Hand

Eagle Bank Checking

21,786.14

Petty Cash

302.80

Total Cash on Hand

22,088.94

Total Checking/Savings

22,088.94

Total Current Assets

22,088.94

Fixed Assets

Office Equipment

Brian Computer

1,675.84

Office Equipment - Other

4,328.35

Total Office Equipment

6,004.19

Office Furniture

700.60

Accumulated Depreciation off EQ

-6,704.79

Total Fixed Assets

0.00

Other Assets

Intangible Assets

Logo Design

Accum Amort - LOGO

-395.00

Logo Design - Other

395.00

Total Logo Design

0.00

Software

Accum Amort - Software

-625.00

Software - Other

625.00

Total Software

0.00

Total Intangible Assets

0.00

Officer Loan

24,928.00

Rent Deposit

300.00

Total Other Assets

25,228.00

TOTAL ASSETS

47,316.94

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

chase master card

134.99

Total Credit Cards

134.99

Total Current Liabilities

134.99

Total Liabilities

134.99

Equity

Common Stock

250.00

Retained Earnings

47,932.90

Treasury Stock

-12,000.00

Net Income

10,999.05

Total Equity

47,181.95

TOTAL LIABILITIES & EQUITY

47,316.94

4:04 PM

05/22/14

Cash Basis

Electric Advisors Inc
Profit & Loss
 January through December 2013

	Jan - Dec 13
Ordinary Income/Expense	
Income	
Commissions Earned	
Champion	102.72
WGES Res	6,953.68
WGES Com	114,895.18
UGI	24,794.98
Next Era Energy Services	108,298.48
Direct Energy	227,494.03
CNE	2,046.64
Total Commissions Earned	484,585.71
Total Income	484,585.71
Gross Profit	484,585.71
Expense	
Taxes	
Montgomery County Taxes	85.92
State Corporate Income Taxes	1,255.00
Total Taxes	1,340.92
Commissions Paid	82,794.51
Contributions	3,135.00
Depreciation Expense	1,818.63
Dues and Subscriptions	
Networking Groups	4,654.50
Prospect Databases	4,983.40
Chambers of Commerce	936.00
Dues and Subscriptions - Other	1,185.20
Total Dues and Subscriptions	11,759.10
Insurance	
Health Insurance United One	355.53
Life Insurance	5,690.16
License Bonds	650.00
Health Insurance BCBS	2,912.00
Insurance - Other	642.00
Total Insurance	10,249.69
Interest Expense	
Finance Charge	735.18
Total Interest Expense	735.18
Internet Service	5,422.58
State Licenses and Assessments	
State Assessments	746.91
License Fees	1,632.47
State Licenses and Assessments - Other	569.00
Total State Licenses and Assessments	2,948.38
Marketing	
REC Purchases	1,940.00
Events	2,180.28
Constant Contact	105.00
Advertising	35.97
Marketing - Other	6,513.03
Total Marketing	10,774.28
Meals and Entertainment	7,654.27
Office Supplies	3,574.91
Parking	347.00
Payroll Expenses	179,107.85
Payroll Taxes	102,551.89
Postage and Delivery	537.44
Printing and Reproduction	171.97

4:04 PM

05/22/14

Cash Basis

Electric Advisors Inc
Profit & Loss
January through December 2013

	Jan - Dec 13
Professional Fees	
Consulting	3,375.00
Payroll	2,006.46
Accounting and Tax prep	3,658.17
Web Design	6,250.00
Total Professional Fees	15,289.63
Rent	21,017.50
Software	1,654.59
Telephone	10,003.35
Travel	696.99
Total Expense	473,586.66
Net Ordinary Income	10,999.05
Net Income	<u>10,999.05</u>

4:04 PM

05/22/14

Electric Advisors Inc
Statement of Cash Flows
 January through December 2013

	Jan - Dec 13
OPERATING ACTIVITIES	
Net Income	10,999.05
Adjustments to reconcile Net Income to net cash provided by operations:	
chase master card	-2,555.67
Net cash provided by Operating Activities	8,443.38
INVESTING ACTIVITIES	
Office Equipment	4,009.21
Office Equipment: Brian Computer	-1,675.84
Office Furniture	169.00
Accumulated Depreciation off EQ	-2,502.37
Officer Loan	-3,000.00
Net cash provided by Investing Activities	-3,000.00
FINANCING ACTIVITIES	
Retained Earnings	-41,000.00
Brian	20,500.00
Russell	20,500.00
Net cash provided by Financing Activities	0.00
Net cash increase for period	5,443.38
Cash at beginning of period	16,645.56
Cash at end of period	<u>22,088.94</u>

4:03 PM

05/22/14

Cash Basis

Electric Advisors Inc

Balance Sheet

As of December 31, 2012

Dec 31, 12

ASSETS

Current Assets

Checking/Savings

Cash on Hand

Eagle Bank Checking

16,401.61

Petty Cash

243.95

Total Cash on Hand

16,645.56

Total Checking/Savings

16,645.56

Total Current Assets

16,645.56

Fixed Assets

Office Equipment

8,337.56

Office Furniture

869.60

Accumulated Depreciation off EQ

-9,207.16

Total Fixed Assets

0.00

Other Assets

Intangible Assets

Logo Design

Accum Amort - LOGO

-395.00

Logo Design - Other

395.00

Total Logo Design

0.00

Software

Accum Amort - Software

-625.00

Software - Other

625.00

Total Software

0.00

Total Intangible Assets

0.00

Officer Loan

21,928.00

Rent Deposit

300.00

Total Other Assets

22,228.00

TOTAL ASSETS

38,873.56

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

chase master card

2,690.66

Total Credit Cards

2,690.66

Total Current Liabilities

2,690.66

Total Liabilities

2,690.66

Equity

Common Stock

250.00

Retained Earnings

71,640.00

Brian

-20,500.00

Russell

-20,500.00

Treasury Stock

-12,000.00

Net Income

17,292.90

Total Equity

36,182.90

TOTAL LIABILITIES & EQUITY

38,873.56

4:04 PM

05/22/14

Cash Basis

Electric Advisors Inc
Profit & Loss
 January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Commissions Earned	
Champion	669.05
WGES Res	27,759.11
WGES Com	161,166.26
UGI	37,663.27
Next Era Energy Services	122,520.10
Direct Energy	127,861.28
CNE	9,677.45
Total Commissions Earned	487,316.52
Total Income	487,316.52
Gross Profit	487,316.52
Expense	
Bank Service Charges	78.00
Commissions Paid	107,452.41
Contributions	908.98
Depreciation Expense	2,097.49
Dues and Subscriptions	
Networking Groups	2,848.55
Chambers of Commerce	1,187.50
Dues and Subscriptions - Other	1,073.24
Total Dues and Subscriptions	5,109.29
Education and Training	0.00
Insurance	
Life Insurance	5,690.16
License Bonds	650.00
Health Insurance BCBS	2,844.00
Insurance - Other	375.00
Total Insurance	9,559.16
Interest Expense	
Finance Charge	1,540.80
Total Interest Expense	1,540.80
Internet Service	7,841.87
State Licenses and Assessments	
State Assessments	901.44
License Fees	3,238.55
State Licenses and Assessments - Other	1,580.00
Total State Licenses and Assessments	5,719.99
Marketing	
Events	2,307.00
Marketing - Other	4,578.87
Total Marketing	6,885.87
Meals and Entertainment	3,145.14
Operating Expense	981.53
Office Supplies	2,878.41
Parking	211.60
Payroll Expenses	243,960.00
Payroll Taxes	19,077.14
Postage and Delivery	496.80
Printing and Reproduction	560.74
Professional Fees	
Consulting	6,600.00
Payroll	2,540.05
Accounting and Tax prep	2,022.49
Graphics Design	500.00
Total Professional Fees	11,662.54

4:04 PM

05/22/14

Cash Basis

Electric Advisors Inc
Profit & Loss
January through December 2012

	Jan - Dec 12
Rent	27,480.00
Repairs	144.15
Software	784.17
Telephone	11,447.54
Total Expense	470,023.62
Net Ordinary Income	17,292.90
Net Income	<u>17,292.90</u>

4:05 PM

05/22/14

Electric Advisors Inc
Statement of Cash Flows
 January through December 2012

	Jan - Dec 12
OPERATING ACTIVITIES	
Net Income	33,714.81
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	-16,421.91
chase master card	-11,483.87
Net cash provided by Operating Activities	5,809.03
INVESTING ACTIVITIES	
Office Equipment	-1,371.49
Office Furniture	-700.00
Accumulated Depreciation off EQ	2,071.49
Intangible Assets: Logo Design: Accum Amort - LOGO	26.00
Officer Loan	-2,500.00
Net cash provided by Investing Activities	-2,474.00
Net cash increase for period	3,335.03
Cash at beginning of period	13,310.53
Cash at end of period	<u>16,645.56</u>

Electric Advisors, Inc.
Exhibit C-4 Financial Arrangements

Electric Advisors, Inc. is a power broker and does not take title to the power. As a result, copies of financial arrangements to conduct CRES as a business activity are not required.

Electric Advisors, Inc.
Exhibit C-5 Forecasted Financial Statements

Electric Advisors, Inc. forecasts the following revenue generated in Ohio for the fiscal years 2014 and 2015:

2014

Anticipated Revenue in Ohio:	\$4,000.00
Less percentage of	
total expenses (.008):	\$3,788.00
Net Revenue	\$ 212.00

2015

Anticipated Revenue in Ohio:	\$7,000.00
Less percentage of	
total expenses (.014):	\$6,720.00
Net Revenue	\$ 280.00

Assumptions:

- new revenue from Ohio business \$4,000 in 2014
- revenue from new and existing business \$7,000 in 2015

- total expenses increases 1.4% from 2014 to 2015

Preparer information:

Russell Lacey
CEO
Electric Advisors, Inc.
5272 River Road Suite 440
Bethesda, MD 20816
240 752-6136
russell@electricadvisors.com

Electric Advisors, Inc.
Exhibit C-6 Credit Rating

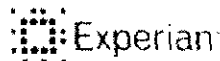
Electric Advisors, Inc. does not have a credit rating.

Electric Advisors, Inc.
Exhibit C-7 Credit Report

A credit report from Experian is enclosed.

[Experian.com](#) [Personal](#) [Business](#) [Small Business](#) [About Experian](#) [Credit Education](#)

Exhibit C-7 Credit Report



Report

[Home](#) | [My reports](#) | [My account](#) | [Products](#) | [Help](#) | [Logout](#)
For help reading this report, please review our [sample report](#).

Search inquiry: Electric Advisors, Inc / Bethesda / MD / (My company)

ProfilePlusSM Report

as of 05/27/14 14:49 ET

Electric Advisors Inc

Address: 8420 Donnybrook Dr
Chevy Chase, MD 20815-3880
United States

Experian BIN: 935771914

Agent: Secretary Of The State

Agent Address: 30 Trinity Street
Hartford, CT

Family Linkage:

Ultimate Parent: Electric Advisors Inc
8420 Donnybrook Dr
Chevy Chase, MD

Branches / Alternative Locations: Electric Advisors Inc
5272 River Rd Ste 440
Bethesda, MD United States

SIC Code: 6282-Investment Advice
NAICS Code: 523930-Investment Advice
Business Type: Corporation
Experian First Reported: September 2009
Experian Years on File: 5 Years
Years in Business: More than 5 Years

Filing Data Provided by: Maryland
Date of Incorporation: 06/17/2011

Payment Trend Indicators (see chart below): 4
DDA Filings: 0

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 Transactions.

Businesses Scoring Worse: 68%
Bankruptcies: 0
Liens: 0
Judgments Filed: 0
Collections: 0

Credit Summary

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Credit Ranking Score: 68

High Risk



Low Risk

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:

- Number of active commercial accounts.
- Risk associated with the company's industry sector.
- Risk associated with the business type
- Employee size of business
- Low number of recently reported commercial accounts
- High maximum commercial account bal in the last 12 mos.
- Length of time on experian's file
- Number of commercial accounts with high utilization.

Recommended Action: Low-Medium Risk

Payment Summary

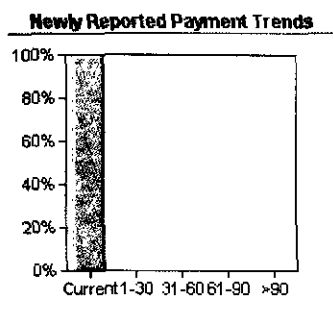
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Exhibit C-7 Credit Report Content

Insufficient information to produce
Monthly Payment Trends
chart

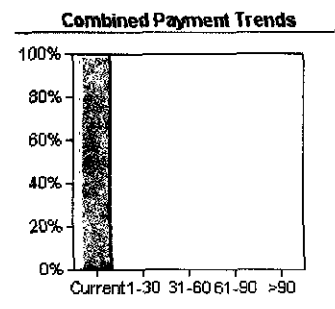
Insufficient information to produce
Quarterly Payment Trends
chart

Insufficient information to produce
Continuous Payment Trends
chart



*Newly Reported distribution with DBT.

Number of Accounts: 1
Present Balance: \$100
Highest Balance: \$100



*Combined distribution with DBT.

Number of Accounts: 2
Present Balance: \$100
Highest Balance: \$200

Number of Accounts: 1
Present Balance: \$0
Highest Balance: \$100

Trade Payment Information

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Trade Payment Experiences

Supplier Category	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Air Trans	05/14*	12/13	Other	<\$100	<\$100	100%				
Offc Equip	03/14	10/12	Revolve	\$100						

(Tradelines with an (*) after the Reported Date are Newly Reported)

Additional Payment Experiences

Supplier Category	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Bank Card	05/14		Revolve	\$23,700	\$5,300	100%				
Computers	11/13		Contract	\$2,000	\$500	100%				

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Electric Advisors, Inc.
Exhibit C-8 Bankruptcy Information

Electric Advisors, Inc. has never reorganized or filed for protection from creditors since incorporating in 2006.

Electric Advisors, Inc.
Exhibit C-9 Merger Information

Electric Advisors, Inc. has never dissolved, merged, acquired, or been acquired since incorporation in 2006.