

FILE



# Public Utilities Commission

23

Original AGG Case Number	Version
13 - 2034 -EL-AGG	December 2014

## RENEWAL APPLICATION FOR ELECTRIC 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 Brakey Energy Retail, LLC  
 Address P.O. Box 202720 Shaker Heights, OH 44120  
 PUCO Certificate # and Date Certified 13-755E (1) October 31, 2013  
 Telephone # (216) 751-1758 Web site address (if any) \_\_\_\_\_

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

Legal Name Brakey Energy Retail, LLC  
 Address P.O. Box 202720 Shaker Heights, OH 44120  
 Telephone # (216) 751-1758 Web site address (if any) \_\_\_\_\_

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

Brakey Energy Retail, LLC \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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

Name Mathew Nickoson  
 Title Vice President  
 Business address P.O. Box 202720 Shaker Heights, OH 44120  
 Telephone # (216) 751-1758 Fax # \_\_\_\_\_  
 E-mail address mnickoson@brakeyenergy.com

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

Name Mathew Nickoson  
Title Vice President  
Business address P.O. Box 202720 Shaker Heights, OH 44120  
Telephone # (216) 751-1758 Fax # \_\_\_\_\_  
E-mail address mnickoson@brakeyenergy.com

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

Customer Service address P.O. Box 202720 Shaker Heights, OH 44120  
Toll-free Telephone # \_\_\_\_\_ Fax # (866) 844-4107  
E-mail address mnickoson@brakeyenergy.com

**A-7 Applicant's federal employer identification number # 45-2456922**

**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.

W. J. Drake VICE PRESIDENT  
Signature of Applicant & Title

Sworn and subscribed before me this 30<sup>th</sup> day of September, 2015  
Month Year

Jason Drake  
Signature of official administering oath

Jason Drake Notary Public  
Print Name and Title

My commission expires on 1-2-18



JASON DRAKE  
Notary Public, State of Ohio  
My Comm. Expires 01-02-2018

# AFFIDAVIT

State of OHIO :

\_\_\_\_\_  
(Town) ss.

County of CUYAHOGA :

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

He/She is the VICE PRESIDENT (Office of Affiant) of BRADLEY ENERGY RETAIL LLC (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.

 Vice President  
Signature of Affiant & Title

Sworn and subscribed before me this 30<sup>th</sup> day of September 2015  
Month Year

  
Signature of official administering oath

Jason Drake Notary Public  
Print Name and Title

My commission expires on 1-2-18



**JASON DRAKE**  
Notary Public, State of Ohio  
My Comm. Expires 01-02-2018

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September 1, 2015

**Exhibit A-9 “Principal Officers, Directors & Partners”**

Lucinda Brakey, Treasurer & Shareholder  
115 Deerfield Road, New Gloucester, Maine 04260  
(216) 906-0740

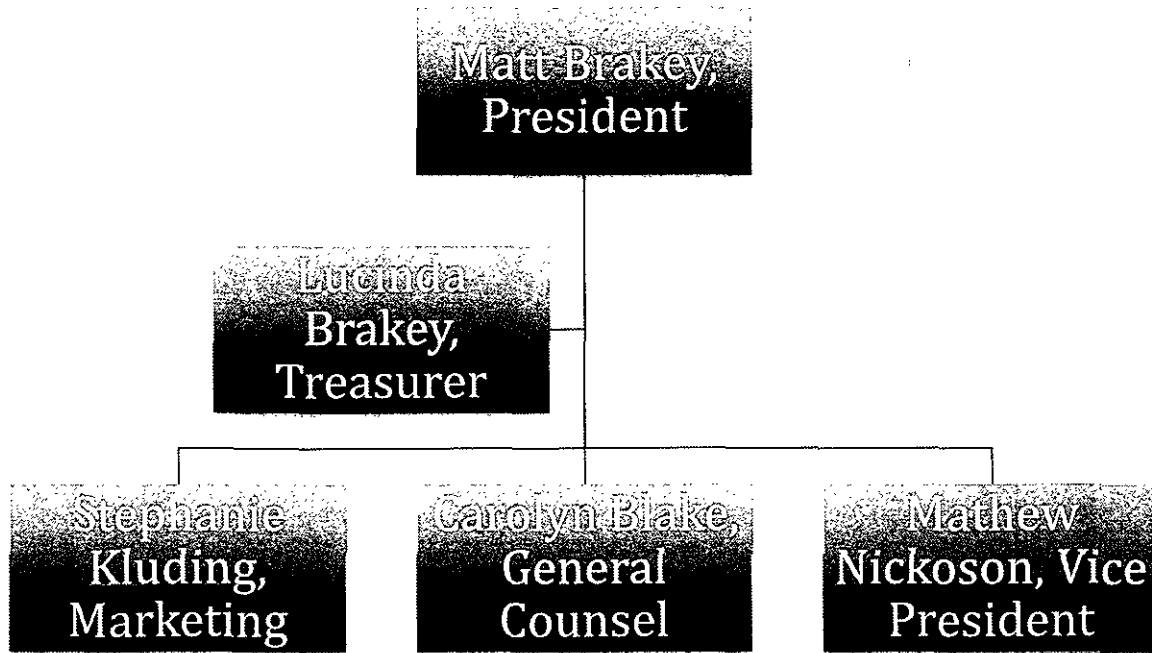
Michael Brakey, Secretary & Shareholder  
115 Deerfield Road, New Gloucester, Maine 04260  
(216) 906-0796

Matthew Brakey, President  
1530 Kew Road, Cleveland Heights, Ohio 44118  
(216) 570-6964



September 1, 2015

**Exhibit A-10 "Corporate Structure"**



There are no affiliate or subsidiary companies.

## **Exhibit B-1 "Jurisdictions of Operation"**

Ohio

## **Exhibit B-2 "Experience & Plans"**

Brakey Energy Retail's services will be narrowly limited to the brokerage function. Brakey Energy Retail will not function as a supplier. Many of the requirements listed in Section 4928.10 would not be applicable to a company that is not a generation supplier.

Brakey Energy Retail is the sister company of Brakey Energy. The key employees are the same between the two companies. Brakey Energy has been in business since 1999, and its employees have a unique understanding of Ohio's regulatory environment. The company has been helping scores of commercial and industrial energy users in Ohio contract for electric generation since the generation market first truly opened up and has contracted thousands of accounts.

Brakey Energy Retail will not be the party that contracts with the customers or provides billing statements. However, Brakey Energy Retail is highly selective in the suppliers it chooses to do business with. Brakey Energy Retail works with its clients to ensure that the suppliers they work with are reputable, CRES certified, and provide exceptional levels of customer service.

Brakey Energy Retail makes all of its employees easily available to its customers. We are highly responsive to customer issues, and all of our clients work directly with key personnel.

September 1, 2015

**Exhibit B-3 “Disclosure of Liabilities and Investigations”**

None

**Exhibit C-1 “Annual Reports”**

Not applicable. Brakey Energy Retail is not publicly traded.

**Exhibit C-2 “SEC Filings”**

Not applicable. Brakey Energy Retail is not a public company.

September 1, 2015

### **Exhibit C-3 “Financial Statements”**

Audited financial statements are not available. Shown below are statements for 2014 and 2013 that have been certified by Lucinda Brakey, Treasurer.

**2014**

September 1, 2015

**Brakey Energy Retail LLC**  
**Balance Sheet**  
**As of December 31, 2014**

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Key Bank	1,173.21
<b>Total Checking/Savings</b>	<u>1,173.21</u>
<b>Total Current Assets</b>	<u>1,173.21</u>
<b>TOTAL ASSETS</b>	<u><u>1,173.21</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Payroll Liabilities	118.75
<b>Total Other Current Liabilities</b>	<u>118.75</u>
<b>Total Current Liabilities</b>	<u>118.75</u>
<b>Total Liabilities</b>	118.75
<b>Equity</b>	
Dividend Payment	-44,000.00
Members Equity	7,322.53
Opening Balance Equity	159.61
Net Income	37,572.32
<b>Total Equity</b>	<u>1,054.46</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,173.21</u></u>

September 1, 2015

**Brakey Energy Retail LLC**  
**Profit & Loss**  
**January through December 2014**

	<u>Jan - Dec 14</u>
<b>Ordinary Income/Expense</b>	
Income	
Commission Income	49,817.65
	<u>49,817.65</u>
Total Income	49,817.65
Expense	
Advertising and Promotion	300.00
Automobile Expense	65.19
Bank Service Charges	59.49
Business Licenses and Permits	200.00
Charitable Contributions	150.00
Meals and Entertainment	1,482.83
Office Supplies	30.16
Payroll Expenses	5,405.72
Postage and Delivery	9.99
Professional Fees	500.00
Taxes	
Federal	3,680.76
Local	361.19
	<u>4,041.95</u>
Total Taxes	4,041.95
	<u>12,245.33</u>
Total Expense	12,245.33
	<u>37,572.32</u>
Net Ordinary Income	37,572.32
	<u>37,572.32</u>
Net Income	<u><u>37,572.32</u></u>

September 1, 2015

**Brakey Energy Retail LLC**  
**Statement of Cash Flows**  
**January through December 2014**

	<u>Jan - Dec 14</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	37,572.32
Adjustments to reconcile Net Income to net cash provided by operations:	
Payroll Liabilities	<u>118.75</u>
Net cash provided by Operating Activities	37,691.07
<b>FINANCING ACTIVITIES</b>	
Dividend Payment	<u>-38,000.00</u>
Net cash provided by Financing Activities	<u>-38,000.00</u>
Net cash increase for period	-308.93
Cash at beginning of period	<u>1,482.14</u>
Cash at end of period	<u><u>1,173.21</u></u>

2013

**Brakey Energy Retail LLC**  
**Balance Sheet**  
**As of December 31, 2013**

	<u>Dec 31, 13</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Key Bank	1,482.14
Total Checking/Savings	<u>1,482.14</u>
Total Current Assets	<u>1,482.14</u>
<b>TOTAL ASSETS</b>	<u><u>1,482.14</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Dividend Payment	-6,000.00
Opening Balance Equity	159.61
Net Income	7,322.53
Total Equity	<u>1,482.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,482.14</u></u>



**Brakey Energy Retail LLC**  
**Profit & Loss**  
**January through December 2013**

	<u>Jan - Dec 13</u>
<b>Ordinary Income/Expense</b>	
Income	
<b>Commission Income</b>	7,358.52
	<u>7,358.52</u>
<b>Total Income</b>	7,358.52
Expense	
<b>Bank Service Charges</b>	36.00
<b>Reconciliation Discrepancies</b>	-0.01
	<u>35.99</u>
<b>Total Expense</b>	35.99
	<u>7,322.53</u>
<b>Net Ordinary Income</b>	7,322.53
	<u>7,322.53</u>
<b>Net Income</b>	<u><u>7,322.53</u></u>

**Brakey Energy Retail LLC**  
**Statement of Cash Flows**  
 January through December 2013

	<u>Jan - Dec 13</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	7,322.53
<b>Net cash provided by Operating Activities</b>	<u>7,322.53</u>
<b>FINANCING ACTIVITIES</b>	
Dividend Payment	-6,000.00
Opening Balance Equity	159.61
<b>Net cash provided by Financing Activities</b>	<u>-5,840.39</u>
<b>Net cash increase for period</b>	<u>1,482.14</u>
<b>Cash at end of period</b>	<u><u>1,482.14</u></u>

September 1, 2015

**Exhibit C-4 “Financial Arrangements”**

None.

September 1, 2015

**Exhibit C-5 "Forecasted Financial Statements"****Income Statements**

<b>Forecasted Profit and Loss</b>	<b>2015</b>	<b>2016</b>
<b>Ordinary Income/Expense</b>		
Income		
Commission Income	\$100,000.00	\$100,000.00
<b>Total Income</b>	<b>100,000.00</b>	<b>100,000.00</b>
<b>Expense</b>		
Bank Service Charges	60.00	60.00
Insurance Expense		
Health Insurance	<u>1,720.00</u>	<u>1,720.00</u>
Total Insurance Expense	1,720.00	1,720.00
Meals and Entertainment	840.00	840.00
Payroll Expenses	31,100.00	31,100.00
Professional Fees	680.00	680.00
Taxes		
Federal	<u>7,500.00</u>	<u>7,500.00</u>
Total Taxes	7,500.00	7,500.00
Travel Expense	<u>310.00</u>	<u>310.00</u>
<b>Total Expense</b>	<b><u>42,210.00</u></b>	<b><u>42,210.00</u></b>
<b>Net Ordinary Income</b>	<b><u>57,790.00</u></b>	<b><u>57,790.00</u></b>
<b>Net Income</b>	<b><u><u>\$57,790.00</u></u></b>	<b><u><u>\$57,790.00</u></u></b>

Prepared by: Lucinda Brakey, Treasurer  
 115 Deerfield Road, New Gloucester, Maine 04260  
[cindy@brakeyenergy.com](mailto:cindy@brakeyenergy.com)  
 (216) 906-0740

Assumptions: The values for 2015 are based on annualizing the actual values for the first 8 months of the year.  
 The values for 2016 are based on the assumption of no changes.

**Brakey Energy Retail LLC**

**September 1, 2015**

**Cash Flow Statements**

<b>Forecasted Statement of Cash Flows</b>		<b><u>2015</u></b>	<b><u>2016</u></b>
<b>Operating Activities</b>			
<b>Net Income</b>		\$57,790.00	\$57,790.00
<b>Adjustments to reconcile Net Income to net cash provided by operations:</b>			
	<b>Payroll</b>		
	<b>Liabilities</b>	<u>800.00</u>	<u>800.00</u>
<b>Net cash provided by Operating Activities</b>		56,990.00	56,990.00
<b>Financing Activities</b>			
<b>Dividend payment</b>		<u>-50,000.00</u>	<u>-50,000.00</u>
<b>Net cash provided by Financing Activities</b>		<u>-50,000.00</u>	<u>-50,000.00</u>
<b>Net cash increase for period</b>		<u>6,990.00</u>	<u>6,990.00</u>
<b>Cash at beginning of period</b>		<u><u>\$1,170.00</u></u>	<u><u>\$8,160.00</u></u>
<b>Cash at end of period</b>		<u><u>\$8,160.00</u></u>	<u><u>\$15,150.00</u></u>

Brakey Energy Retail LLC

September 1, 2015

**Balance Sheets**

<b>Forecasted Balance Sheet</b>	<b><u>12/31/2015</u></b>	<b><u>12/31/2016</u></b>
<b>ASSETS</b>		
Current Assets		
Key Bank Checking	\$8,160.00	\$15,150.00
<b>Total Current Assets</b>	<b>8,160.00</b>	<b>\$15,150.00</b>
<b>TOTAL</b>		
<b>ASSETS</b>	<b><u>\$8,160.00</u></b>	<b><u>\$15,150.00</u></b>
 <b>LIABILITIES &amp; EQUITY</b>	 0.00	 0.00
Current Liabilities		
Payroll Liabilities	800.00	800.00
<b>Total Current Liabilities</b>	<b><u>800.00</u></b>	<b><u>800.00</u></b>
<b>Total Liabilities</b>	<b><u>800.00</u></b>	<b><u>800.00</u></b>
Equity		
Dividend Payments	(94,000.00)	(144,000.00)
Members Equity	43,410.00	100,400.00
Opening Balance Equity	160.00	160.00
Net Income	<u>57,790.00</u>	<u>57,790.00</u>
<b>Total Equity</b>	<b>7,360.00</b>	<b>14,350.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$8,160.00</u></b>	<b><u>\$15,150.00</u></b>

**Exhibit C-6 "Credit Rating"**

Not applicable. Brakey Energy Retail has done no borrowing.

**Exhibit C-7 "Credit Report"**

Not applicable.

**Exhibit C-8 "Bankruptcy Information"**

None.

**Exhibit C-9 "Merger Information"**

None