EXHIBIT C-3 "FINANCIAL STATEMENTS" / EXHIBIT C-5 "FORECASTED FINANCIAL STATEMENTS"

5:49 PM 02/12/16 Cash Basis

Hovey Energy, LLC January 2014 through December 2017

Casis of Goods Sold 27,210.00 70,294.45 72,270.00 Sates Consultant 6,336.22 0,00 0,00 0,00 Telemarketing Employees 1,005,009.73 1,612,126.23 1,513.03 1,342.77 Total COOS 1,100,229.83 1,004,017.77 1,726,002.77 2,807.472.442.44 2,813.835.77 3,255.746.07 Oross Profit 2,277,777.755.82 2,447.442.44 2,813.835.77 3,255.746.07 Ortico Supplies 30,105.07 27,802.25 2,847.97.67 5,207.10 0,447.97.77 2,272.546.23 Professional Fees 2,001.91.20 2,857.83 1,52.86.11 1,55.66.88 123.247.41 3,272.546.23 Not Orlinary Income 2,267.753.33 1,63.89.66 1,23.247.41 3,272.546.23 1,473.47.347 2,272.546.23 1,473.47.47.377.446.247.347 2,272.546.23 1,473.47.347 2,272.546.23 1,48.386.66 1,23.686.65 1,277.546.85 1,473.47.87.377.446.87 1,473.445.87 1,473.445.87 1,473.445.87 1,473.445.87 1,473.445.87 1,473.445.87 1,473.445.87 1,473.445.87 1,48.	Cash Basis	January 2014 through December 2017				
Total Income 3,385,915.20 4,162,117.71 4,578,321.78 5,039,152.84 Lads 2,781.08 69,253.12 70,984.45 72,795.00 0,00 1,01,12,12,12,12,12,12,12,12,12,12,12,12,12	INCOME STATEMENT					
Cost of Goods Sold 2,781.08 69,253.12 70,384.45 72,756.00 Telemarkening Employees 1,005,097.31 1,612,182.23 1,552,486.44 1,693,796.01 Total COOS 1,108,239.85 1,864.877.71 1,756,883.77 1,766,487.76 Gross Profit 2,877,775.52 2,467,442.24 2,841,383.77 3,354,423 Office Supplies 30,105.07 27,002.59 2,847,765 2,94,673.67 2,94,673.67 2,92,172 Office Supplies 30,105.07 27,002.59 2,847,765 2,92,172 6,93,77.81 151,866,73.37 2,27,24,662 Professional Fees 2,001,946,37.38 2,27,24,662 2,27,24,662 2,27,24,662 2,27,24,662 Net Ordinary Income 2,267,753.33 1,633,666 1,23,24,47 3,23,24,47 3,23,24,47 Net Ordinary Income 2,267,753.33 1,633,666 1,27,74,643.67 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,622 2,27,24,62	Ordinary Income/Expense					
Leads 2,711.08 90,253.12 70,984.45 72,750.00 Telemarketing Employees 1,063,969.27 1,512,182.23 1,522,486.44 1,837,750.07 Vicidal Insting 33,182.27 1,3511.83 1,3484.77 1,3511.83 1,3484.77 Gross Profit 2,877,07562 2,447.442.44 2,845.383.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.833.71 1,750.853.71 7,757.853.71 1,757.853.71 1,750.853.71 1,750.853.71 1,750.853.71 7,750.71.853.71 7,750	Total Income	3,985,915.20	4,162,110.71	4,578,321.78	5,036,153.96	
Sales Consultant 6,336.22 0.00 0.00 Telemarketing Employees 1,065,669.73 1,652,482.48 1,093,7930.01 Total COGS 1,100,239.68 1,102,371.68 1,726,693.27 Gross Profit 2,877,77552 2,467,442.24 2,841,383.77 3,3542.00 Oftics Supplies 30,165.07 22,077,65 3,115.34 3,3943.27 Oftics Supplies 30,165.07 27,025.95 2,447,467.37 22,725,468.27 Professional Free 2,003,145.66 22,727,468.25 153,065.66 123,086.66 27,724,668.27 Net Ordinary Income 2,267,876.33 -163,085.66 123,086.66 27,724,963.27 22,724,968.26 BALANCE SHEET ACTUAL ACTUAL Dec 31, 15 Dec 31, 16 Dec 31, 17 ASSETS Total Other Current Assets 36,140.00 44,006.21 300,090.30 75,171.94 Total Other Assets 31,60.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00 6,316.00	Cost of Goods Sold					
Telemarking Employees 1065.597.81 1152.22 1525.486.84 1382427 Total COS 1108.236.52 1584.617.77 17,756.682.37 17,767.682 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,477.475.82 2,476.43.37 2,372.440.82 3,314.83 3,344.83 3,344.83 2,344.473.97 2,372.450.83 1,332.43.47	Leads	2,781.08	69,253.12	70,984.45	72,759.06	
Vicinital Housing 33,162.50 1,108,230.53 13,182.37 1,608,617.77 13,511.93 1,726,062.21 13,282.37 1,726,062.21 13,282.37 1,726,062.21 13,282.37 1,726,062.21 13,282.37 13,282.37 13,283.74 13,272.74 13,272.74 13,272.74 13,272.74 13,273.74 74,73.74 23,72.452.77					0.00	
Total COGS 11/08/23/68 1.694/617.77 1.738/382.21 1.780/407.73 Orross Profit 2.877.975.62 2.467.462.94 2.241.336.97 3.255.746.16 Deprese Advertising and Promotion 2.282.17 32.307.55 33.115.34 33.943.22 Ofrice Supplies 30.105.07 27.802.59 2.346.76.5 33.115.34 33.943.22 Overhead Payroll Expenses 107.947.76 151.268.71 155.068.86 155.946.66 Professional Fees 2.30.189.466 2.256.218.51 2.314.673.97 2.372.240.251.13 All Other Overhead Expenses 108.477.83 123.968.36 133.213.47 133.213.47 Net Income 226.756.33 183.863.66 123.698.05 473.448.98 Security Assets 30.00 0.00 0.00 0.00 Total Checking/Savings 345.199.00 184.184.87 309.99.30 785.171.98 Current Assets 3.016.00 8.316.00 8.316.00 8.316.00 8.316.00 8.316.00 8.316.00 8.316.00 8.316.00 8.316.00 8.316.00					1,693,799.01	
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Office Supplies 30,105.07 27,022.59 28,497.65 29,210.10 Overhead Payroll Expenses 107,847.78 151,286.71 156,068.88 198,845.60 Professional Fees 2,301.894.60 2288,218.61 2,314,673.72 53,071.20 54,337.89 Not Ordinary Income 2,260,191.29 2,2651,356.60 2,717,640.51 2,782,249.11 2,782,249.11 Not Income 226,756.33 168,863.66 123,068.05 473,449.88 BALANCE SHEET ACTUAL Dec 31,15 Dec 31,15 Dec 31,15 Dec 31,16 Dec 31,16 Dec 31,17 ASSETS Current Assets 3,51,90.01 144,184.87 309,969.30 785,171.95 Total Orech Current Assets 3,51,600 8,316.00<		00 000 47	00 007 05	00 445 04	00.040.00	
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All Other Overhead Expenses 108,347.38 129,964.36 133,213.47 133,213.47 Net Ordinary Income 226,756.33 -183,863.66 27,77,400.51 27,72,400.51 Net Ordinary Income 226,756.33 -183,863.66 123,089.05 473,444.98 Net Income 256,756.33 -183,863.66 123,089.05 473,444.98 BALANCE SHEET ACTUAL Dec 31, 14 Dec 31, 16 Dec 31, 16 Dec 31, 17 ASSETS						
Total Expense 2.620,919.29 2.651,356.50 2.717,640.51 2.782,251.15 Net necome 256,756.33 183,863.66 123,698.05 473,444.98 BALANCE SHEET ACTUAL Dec 31, 14 Dec 31, 15 Dec 31, 15 Dec 31, 16 Dec 31, 17 Dec 31, 17 Dec 31, 16 Dec 31, 17 Dec 31, 16 Dec 31, 17 Dec 31, 16 Dec 31, 17 Dec 31, 17 Dec 31, 16 Dec 31, 17 Dec 31, 17 Dec 31, 16 Dec 31, 17	·					
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Dec 31, 14 Dec 31, 15 Dec 31, 16 Dec 31, 17 ASSETS Current Assets 50.00 420.34 0.00 0.00 Total Checking/Savings 345, 199.06 184, 184.87 309,969.30 785, 171.96 Total Current Assets 50.00 420.34 0.00 0.00 Total Current Assets 37,038.98						
ASSETS Current Assets 345,199.08 184,184.87 309,969.30 785,171.96 Total Other Current Assets 345,199.08 184,605.21 309,969.30 785,171.96 Total Current Assets 37,038.98 30,526.98 124,041 35,524.28 830,526.94 126,641.47 68,307.51 70,015,15 70,015,15 70,	BALANCE SHEET	ACTUAL	ACTUAL	FORECAST	FORECAST	
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Total Other Current Assets -50.00 420.34 0.00 0.00 Total Current Assets 345,149.08 184,605.21 309,869.30 785,171.96 Total Fixed Assets 37,038.98 30,526.94 <	Current Assets					
Total Current Assets 345,149.08 184,605,21 309,969,30 785,171.92 Total Fixed Assets 37,038.98 37,038,98 37,038,98 36,56,24<	Total Checking/Savings	345,199.08	184,184.87	309,969.30	785,171.96	
Total Fixed Assets 37,038.98 33,036.08 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 8316.00 830,526.94 LIABILITIES 43,321.68 66,641.47 68,307.51 70,0151.15 70,015.15	Total Other Current Assets	-50.00	420.34	0.00	0.00	
Other Assets 8.316.00	Total Current Assets	345,149.08	184,605.21	309,969.30	785,171.96	
Security Deposits 8,316.00 10,00 10,00 10,00	Total Fixed Assets	37,038.98	37,038.98	37,038.98	37,038.98	
Total Other Assets 8,316.00 8,30,526.94 Total Corrent Labilities 40,995.24 66,641.47 68,307.51 70,015.19 70,015.19 70,015.19 70,015.19 70,015.19 70,015.19	Other Assets					
TOTAL ASSETS 390,504.06 229,960.19 355,324.28 830,526.94 LIABILITIES & EQUITY Liabilities Total Accounts Payable 325.00 0.00 0.00 0.00 Total Accounts Payable 325.00 0.00 0.00 0.00 0.00 Total Current Liabilities 40.095.24 66,641.47 68,307.51 70,015.19 Total Long Term Liabilities 0.00 0.00 0.00 0.00 0.00 Total Labilities 43,321.68 66,641.47 68,307.51 70,015.19 70,015.19 Total Liabilities 43,321.68 66,641.47 68,307.51 70,015.19 Members Equity (RE) 90,426.05 347,182.38 163,318.72 287,016.77 Net Income 256,756.33 -183,863.66 123,698.05 473,494.98 CASH FLOW STATEMENT ACTUAL FORECAST Dec 31, 17 Dec 31, 16 Dec 31, 17 Dec 31, 16 Dec 31, 16 Dec 31, 17 Dec 31, 16 Dec	Security Deposits	8,316.00	8,316.00	8,316.00	8,316.00	
LIABILITIES & EQUITY Junctifies Current Liabilities 325.00 0.00 0.00 Total Accounts Payable 325.00 0.00 0.00 Total Credit Cards 2.901.44 0.00 0.00 Total Credit Cards 2.901.44 0.00 0.00 0.00 Total Current Liabilities 43,321.68 66,641.47 68,307.51 70,015.19 Total Labilities 43,321.68 66,641.47 68,307.51 70,015.19 Equity Members Equity (RE) 90,426.05 347,182.38 163,318.72 287,016.77 Net Income 256,756.33 -183,863.66 123,698.05 473,494.98 Total Equity 347,182.38 163,318.72 287,016.77 760,511.75 TOTAL LIABILITIES & EQUITY 390,504.06 229,960.19 355,324.28 830,526.94 CASH FLOW STATEMENT ACTUAL FORECAST Dec 31, 16 Dec 31, 16 Dec 31, 17 OPERATING ACTIVITIES Net Income -183,863.66 123,698.05 473,494.98	Total Other Assets	8,316.00	8,316.00	8,316.00	8,316.00	
Liabilities Current Liabilities 325.00 0.00 0.00 0.00 Total Credit Cards 2,901.44 0.00 <th colsp<="" td=""><td>TOTAL ASSETS</td><td>390,504.06</td><td>229,960.19</td><td>355,324.28</td><td>830,526.94</td></th>	<td>TOTAL ASSETS</td> <td>390,504.06</td> <td>229,960.19</td> <td>355,324.28</td> <td>830,526.94</td>	TOTAL ASSETS	390,504.06	229,960.19	355,324.28	830,526.94
Current Liabilities 325.00 0.00 0.00 0.00 Total Accounts Payable 325.00 0.00 0.00 0.00 0.00 Total Credit Cards 2,901.44 0.00 0.00 0.00 0.00 Total Other Current Liabilities 40,095.24 66,641.47 68,307.51 70,015.19 Total Long Term Liabilities 0.00 0.00 0.00 0.00 0.00 Total Liabilities 43,321.68 66,641.47 68,307.51 70,015.19 Equity Members Equity (RE) 90,426.05 347,182.38 163,318.72 287,016.77 760,511.75 Net Income 256,756.33 -183,863.66 123,698.05 473,494.98 471,182.38 163,318.72 287,016.77 760,511.75 TOTAL LIABILITIES & EQUITY 390,504.06 229,960.19 355,324.28 830,526.94 830,526.94 Adjustments to reconcile Net Income -183,863.66 123,698.05 473,494.98 40,01 0.00 0.00 Accounts Payable -325.00 0.00 0.00 0.00	LIABILITIES & EQUITY					
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Total Liabilities 43,321.68 66,641.47 68,307.51 70,015.19 Equity Members Equity (RE) 90,426.05 347,182.38 163,318.72 287,016.77 Net Income 256,756.33 -183,863.66 123,698.05 473,494.98 Total Equity 347,182.38 163,318.72 287,016.77 760,511.75 TOTAL LIABILITIES & EQUITY 390,504.06 229,960.19 355,324.28 830,526.94 CASH FLOW STATEMENT ACTUAL FORECAST FORECAST Dec 31, 16 Dec 31, 16 OPERATING ACTIVITIES Net Income -183,863.66 123,698.05 473,494.98 Adjustments to reconcile Net Income -183,863.66 123,698.05 473,494.98 Accounts Payable -325.00 0.00 0.00 Creat Card at Chase Web Downl -2,901.44 0.00 0.00 Other Current Liabilities -161,014.21 125,784.43 475,202.66 Net cash provided by Operating Activities -161,014.21 125,784.43 475,202.66 Member Loan 0.00 0.00 0.00		43,321.68	66,641.47	68,307.51	70,015.19	
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Dec 31, 15 Dec 31, 16 Dec 31, 17 OPERATING ACTIVITIES	TOTAL LIABILITIES & EQUITY	390,504.06	229,960.19	355,324.28	830,526.94	
Dec 31, 15 Dec 31, 16 Dec 31, 17 OPERATING ACTIVITIES						
OPERATING ACTIVITIES Net Income -183,863.66 123,698.05 473,494.98 Adjustments to reconcile Net Income -	CASH FLOW STATEMENT		ACTUAL	FORECAST	FORECAST	
Net Income -183,863.66 123,698.05 473,494.98 Adjustments to reconcile Net Income to net cash provided by operations:			Dec 31, 15	Dec 31, 16	Dec 31, 17	
Adjustments to reconcile Net Income to net cash provided by operations: -470.34 420.34 0.00 Other Current Assets -470.34 420.34 0.00 Accounts Payable -325.00 0.00 0.00 Credit Card at Chase Web Downl -2.901.44 0.00 0.00 Other Current Liabilities 26,546.23 1,666.04 1,707.69 Net cash provided by Operating Activities -161,014.21 125,784.43 475,202.66 FINANCING ACTIVITIES 0.00 0.00 0.00 Net cash provided by Financing Activities 0.00 0.00 0.00 Net cash provided by Financing Activities 0.00 0.00 0.00 Net cash increase for period -161,014.21 125,784.43 475,202.66 Cash at beginning of period 345,199.08 184,184.87 309,969.30	OPERATING ACTIVITIES					
to net cash provided by operations: Other Current Assets -470.34 420.34 0.00 Accounts Payable -325.00 0.00 0.00 Credit Card at Chase Web Downl -2,901.44 0.00 0.00 Other Current Liabilities 26,546.23 1,666.04 1,707.69 Net cash provided by Operating Activities -161,014.21 125,784.43 475,202.66 FINANCING ACTIVITIES Member Loan 0.00 0.00 0.00 Net cash provided by Financing Activities 0.00 0.00 0.00 0.00 Net cash provided by Financing Activities 0.00 0.00 0.00 0.00 Net cash increase for period -161,014.21 125,784.43 475,202.66 Cash at beginning of period 345,199.08 184,184.87 309,969.30	Net Income		-183,863.66	123,698.05	473,494.98	
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Other Current Liabilities 26,546.23 1,666.04 1,707.65 Net cash provided by Operating Activities -161,014.21 125,784.43 475,202.66 FINANCING ACTIVITIES						
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FINANCING ACTIVITIES Member Loan 0.00 0.00 0.00 Net cash provided by Financing Activities 0.00 0.00 0.00 Net cash increase for period -161,014.21 125,784.43 475,202,60 Cash at beginning of period 345,199.08 184,184.87 309,969.30	Other Current Liabilities		26,546.23	1,666.04	1,707.69	
Member Loan 0.00 0.00 0.00 Net cash provided by Financing Activities 0.00 0.00 0.00 Net cash increase for period -161,014.21 125,784.43 475,202.66 Cash at beginning of period 345,199.08 184,184.87 309,969.30			-161,014.21	125,784.43	475,202.66	
Net cash increase for period -161,014.21 125,784.43 475,202.66 Cash at beginning of period 345,199.08 184,184.87 309,969.30			0.00	0.00	0.00	
Net cash increase for period -161,014.21 125,784.43 475,202.66 Cash at beginning of period 345,199.08 184,184.87 309,969.30						
Cash at beginning of period 345,199.08 184,184.87 309,969.30						
	Cash at end of period		184,184.87	309,969.30	785,171.96	

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

2/16/2016 1:35:31 PM

in

Case No(s). 16-0298-EL-AGG

Summary: Exhibit Amended Exhibits (C-3, C-5, and C-7) electronically filed by Shayna Desai on behalf of Hovey Energy, LLC