

FILE

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14-1412 -EL-AGG

August 5, 2016

Ohio Public Utilities Commission  
Continental Plaza  
180 E. Broad Street  
Columbus, OH 43215

Re: **KWH Savings LLC**  
**Renewal Application for Electric Aggregators/Power Brokers**

To Whom It May Concern:

Enclosed please find a **Renewal Application for Electric Aggregators/Power Brokers** on behalf of our client, **KWH Savings 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 us.

Thank you,

Sarah Gutherman  
140 Grand Street, Suite 300  
White Plains, NY 10601  
sgutherman@licensealogix.com  
(800) 292-0909

7100

2016 AUG -9 AM 11:27

RECEIVED COMPLIANCE DIV.

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Technician ONS Date Processed AUG 09 2016



# Public Utilities Commission

Original AGG Case Number	Version
EL-AGG	May 2016

## 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 C-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 KWH Savings LLC  
Address 5693 W Howard St. Niles IL 60714  
PUCO Certificate # and Date Certified 14-869E(1)  
Telephone # (312) 957-8700 Web site address (if any) www.kwhsavings.com

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

Legal Name KWH Savings LLC  
Address 5693 W Howard St. Niles IL 60714  
Telephone # (312) 957-8700 Web site address (if any) www.kwhsavings.com

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

KWH Savings LLC  
\_\_\_\_\_  
\_\_\_\_\_

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

Name Reyna Carrillo  
Title Authorized Contact  
Business address 5693 W Howard St. Niles IL 60714  
Telephone # (312) 957-8700 Fax # (312) 291-4534  
E-mail address rcarrillo@kwhsavings.com

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

Name Reyna Carrillo  
Title Authorized Contact  
Business address 5693 W Howard St. Niles IL 60714  
Telephone # (312) 957-8700 Fax # (312) 291-4534  
E-mail address rcarrillo@kwhsavings.com

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

Customer Service address 5693 W Howard St. Niles IL 60714  
Toll-free Telephone # (800) 352-4821 Fax # (312) 291-4534  
E-mail address rcarrillo@kwhsavings.com

**A-7 Applicant's federal employer identification number # 47-1014325**

**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.**

**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. (This is generally only applicable to publicly traded companies who publish annual reports.)

**C-2** **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. 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. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

**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.).


Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1.        The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2.        Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3.        Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4.        Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- 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, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.
- 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. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- 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 two most recent years preceding the application.
- C-10 **Exhibit C - 10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, 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 in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

  
Member  
Signature of Applicant & Title

Sworn and subscribed before me this 4th day of August, 2016  
Month Year

  
Signature of official administering oath

Maria S. Murillo-Notary  
Print Name and Title

My commission expires on May 9th, 2017

OFFICIAL SEAL  
MARIA S MURILLO  
Notary Public - State of Illinois  
My Commission Expires May 9, 2017

# **AFFIDAVIT**

State of Illinois :

Niles ss.  
(Town)

County of Cook :

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

He/She is the Member (Office of Affiant) of KWH Savings LLC (Name of Applicant);

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

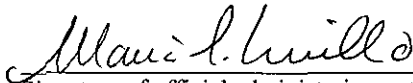
1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in 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.

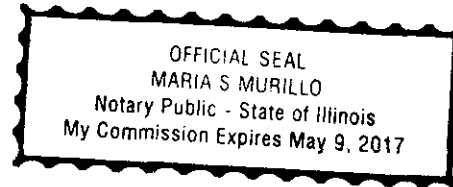
 Member  
Signature of Affiant & Title

Sworn and subscribed before me this 4th day of August, 2010  
Month Year

  
Signature of official administering oath

Maria S. Murillo, Notary  
Print Name and Title

My commission expires on May 9th, 2017



KWH Savings LLC

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

Todd Golin  
Member  
5693 W. Howard St. Niles, IL 60714  
312-957-8700

Scott Bernstein  
Member  
5693 W. Howard St. Niles, IL 60714  
312-957-8700

**Exhibit B-1  
Jurisdiction of Operation**

As of the date of this filing, applicant is certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services in the following jurisdictions: Illinois, Massachusetts, Maryland, New Hampshire, New Jersey, Ohio and Pennsylvania.

**Exhibit B-2  
Experience & Plans**

Applicant's company was formed in the spring of 2014. It's former CEO previously owned and co-founded Save Wave Energy, an energy procurement company. Save Wave Energy is now servicing thousands of commercial energy users throughout the United States. The bios of both members of the LLC are attached.

Applicant broker energy deals (Electricity) for our clients (Small, Mid-Sized and Large Corporations) to find them the best pricing available for their usage requirements.

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

N/A

**Exhibit C-1  
Annual Reports**

Applicant is a Limited Liability Company and does not have any Annual Reports to Shareholders.

**Exhibit C-2  
SEC Filings**

Applicant is not required to file with the SEC.

KWH Savings LLC

**Exhibit C-3**  
**Financial Statements**

Applicant's two years of financial statements for 2014 and 2015 are labeled and attached.

**Exhibit C-4**  
**Financial Arrangements**

Applicant does not have any financial arrangements to conduct CRES as a business activity.

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

Applicant's two years of forecasted financial statements for 2017 and 2018 are labeled and attached.

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

N/A

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

N/A

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

N/A

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

N/A

# Exhibit C-3 Financial Statements

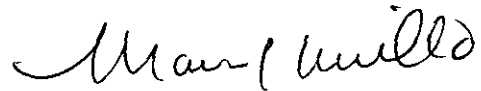
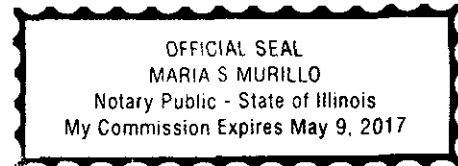
## KWH Savings. LLC Balance Sheet - State of Ohio As of December 31, 2015

ASSETS  
TOTAL ASSETS  
LIABILITIES AND EQUITY  
    Liabilities  
    Total Liabilities  
    Equity  
        Retained Earnings  
        Net Income  
    Total Equity  
TOTAL LIABILITIES AND EQUITY

This report contains no data.



Wednesday, Aug 03, 2016 05:39:19 PM PDT GMT-5 - Accrual Basis



**KWH Savings. LLC**  
**Statement of Cash Flows - State of Ohio**  
**January - December 2015**

**OPERATING ACTIVITIES**

**Net Income**

**Adjustments to reconcile Net Income to Net Cash provided by operations:**

**Net cash provided by operating activities**

**Net cash increase for period**

**Cash at end of period**

This report contains no data.

Wednesday, Aug 03, 2016 05:46:19 PM PDT GMT-5



*Maria S. Murillo*

# Exhibit C-3 Financial Statements

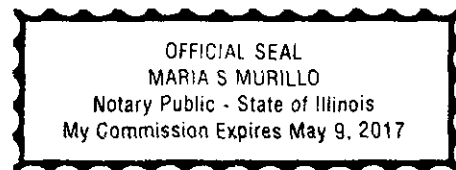
## KWH Savings. LLC Profit and Loss - State of Ohio January - December 2015

Income  
Total Income  
Gross Profit  
Expenses  
Total Expenses  
Net Operating Income  
Net Income

This report contains no data.



Thursday, Aug 03, 2016 05:59:18 AM PDT GMT-5 - Accrual Basis



*Maria S. Murillo*

# Exhibit C-3 Financial Statements

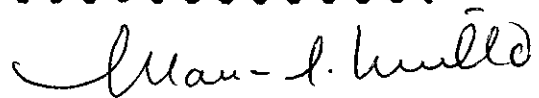
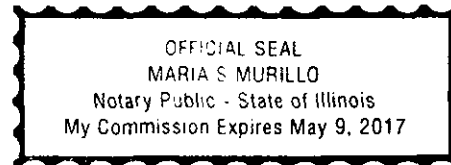
## KWH Savings. LLC Balance Sheet - State of Ohio As of December 31, 2014

ASSETS  
TOTAL ASSETS  
LIABILITIES AND EQUITY  
Liabilities  
Total Liabilities  
Equity  
Retained Earnings  
Net Income  
Total Equity  
TOTAL LIABILITIES AND EQUITY

This report contains no data.



Wednesday, Aug 03, 2016 05:35:19 PM PDT GMT-5 - Accrual Basis



# Exhibit C-3 Financial Statements

## KWH Savings. LLC Statement of Cash Flows - State of Ohio January - December 2014

### OPERATING ACTIVITIES

Net Income

Adjustments to reconcile Net Income to Net Cash provided by operations:

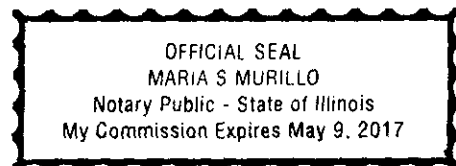
Net cash provided by operating activities

Net cash increase for period

Cash at end of period

This report contains no data.

Wednesday, Aug 03, 2016 05:44:48 PM PDT GMT-5



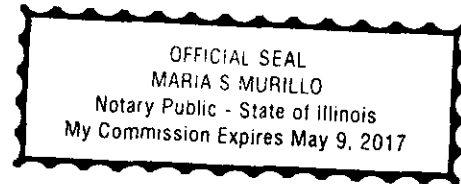
# Exhibit C-3 Financial Statements

## KWH Savings. LLC Profit and Loss - State of Ohio January - December 2014

Income  
Total Income  
Gross Profit  
Expenses  
Total Expenses  
Net Operating Income  
Net Income

This report contains no data.

Thursday, Aug 04, 2016 05:57:58 AM PDT GMT-5 - Accrual Basis



*Maria S. Murillo*

	Projected
Jan	12 month
Feb	
Mar	
Apr	
May	
Jun	
Jul	
Aug	
Sep	
Oct	
Nov	
Dec	

[illegible]



## *Scott Bernstein BIO*

Scott Bernstein is the founder and President of National Retrofitting Group. Scott graduated in 2007 class from Kelley School of Business at Indiana University. After graduating, Scott worked as an analyst at Grosvenor Capital Management, a 30 Billion dollar fund of hedge funds. There he worked in a rotational program in operational due diligence, finance and accounting. In 2010 Scott left Grosvenor for a job as director of sale for Commonwealth Energy group. Later that year, Scott left Commonwealth Energy Group to start National Retrofitting Group. What started off as a one man business operating out of his apartment has grown to be the largest retrofitting company in Illinois with over 70 full time installers providing solutions for national accounts such as Jewel, Target and Hertz.

## **Todd Golin**

Todd Golin graduated from the University of Arizona in 1985 with a bachelor's degree in business economics and finance, and since that time has been involved in the residential custom and semi-custom home business in the Chicago, IL area for 25 years. During that time, Todd has been involved with all stages of land development, engineering, state and municipal compliance, and all facets of residential and commercial construction from start to finish.

Previously, Todd owned and operated a union carpentry company that built and general contracted over 400 homes in the northern suburbs of Chicago. Those homes ranged in price from \$300,000 to \$3,000,000.

While operating that business, one of Todd's clients owed his firm approximately \$1,000,000 for material and labor supplied on various projects. After numerous attempts to collect on the debt, Todd was forced to file multiple mechanics liens. After approximately six months, Todd was able to collect nearly all of the money outstanding.

This experience taught Todd that a mechanic lien is a powerful tool, and that without his mechanic lien rights, he likely would have been forced to close his business. After this ordeal, he started CBNC to help protect the lien rights for contractors and suppliers throughout the United States.

While Todd operated CBNC for approximately eight years, and helped thousands of contractors and suppliers with their notice and lien filings, he realized that there was a gap in the protection that the mechanic lien provided. That gap being the guaranty that the filing of the mechanic lien would result in payment to the claimant. As a lien claimant that does not have the financial ability to file a mechanic lien foreclosure suite often times finds their lien expiring due to timing constraints.

On the heels of this issue, Todd spent approximately 18 months developing an insurance policy that protects contractors and suppliers from nonpayment. The current policy is written on a surplus lines basis, and is underwritten by Prime Insurance.

Todd has been a licensed insurance producer since 2008

For the past 3 years Todd has been working with National Retrofitting Group, a full service electrical and retrofitting firm based in Niles, IL.

KWH Savings LLC

**Exhibit C-10**  
**Corporate Structure**

Company does not have any affiliate or subsidiary companies. Graphical structure is below:

