



Public Utilities Commission

Original AGG Case Number	Version
15 - 1078 -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 intends to be certified as: (check all that apply)

☒ Power Broker ☐ Aggregator

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Total Energy Resources, LLC
 Address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066
 PUCO Certificate # and Date Certified 15-1078-EL-AGG on July 13, 2015
 Telephone # (724) 742-4700 Web site address (if any) www.totalenergyresources.com

A-3 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Total Energy Resources, LLC
 Address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066
 Telephone # (724) 742-4700 Web site address (if any) www.totalenergyresources.com

A-4 List all names under which the applicant does business in North America

Total Energy Resources, LLC

A-5 Contact person for regulatory or emergency matters

Name Ryan M. Williams
 Title Vice President
 Business address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066
 Telephone # (724) 742-4700 Fax # (724) 742-4703
 E-mail address rwilliams@totalenergyresources.com

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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 Asw Date Processed 6/12/17

A-6 Contact person for Commission Staff use in investigating customer complaints

Name Ryan M. Williams
Title Vice President
Business address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066
Telephone # (724) 742-4700 Fax # (724) 742-4703
E-mail address rwilliams@totalenergyresources.c

A-7 Applicant's address and toll-free number for customer service and complaints

Customer Service address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066
Toll-free Telephone # (724) 742-4700 Fax # (724) 742-4703
E-mail address info@totalenergyresources.com

A-8 Applicant's federal employer identification number # 27-2361874

A-9 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-10 Exhibit A -10 "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 Experian, 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.

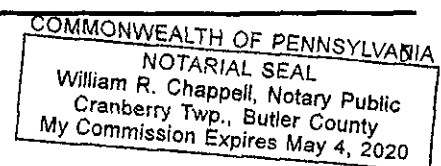
 Vice President
Signature of Applicant & Title

Sworn and subscribed before me this 8 day of June, 2017
Month Year


Signature of official administering oath

WILLIAM R. CHAPPELL Notary
Print Name and Title

My commission expires on May 4, 2020



AFFIDAVIT

State of PENNSYLVANIA :

LANCASTER TWP ss.
(Town)

County of BUTLER :

RYAN MARK WILLIAMS, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Vice President (Office of Affiant) of Total Energy Services, 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.

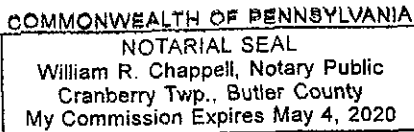
That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

Wm M. Will Vice President
Signature of Affiant & Title

Sworn and subscribed before me this 8 day of JUNE, 2017
Month Year

William R. Chappell
Signature of official administering oath

William R. Chappell Notary
Print Name and Title



My commission expires on May 4, 2020

Exhibit A-10 "Principal Officers, Directors & Partners"

Mark A. Williams – President
120 Marguerite Drive, Suite 201
Cranberry Township, PA 16066
724-742-4700

Ryan M. Williams – Vice President
120 Marguerite Drive, Suite 201
Cranberry Township, PA 16066
724-742-4700

Exhibit B-1 "Jurisdictions of Operation"

Total Energy Resources, LLC is registered to provide electric services in the following states:

- 1) Ohio
- 2) Pennsylvania
- 3) Maryland
- 4) New York

Exhibit B-2 "Experience & Plans"

Through our many years of experience in the natural gas and electricity markets, we plan to use our contacts in order to contract with customers. Total Energy Resources acts as an agent for several electricity suppliers and therefore does not take title to the power. We simply work with customers to assist them in finding the best price and contract conditions for their electricity requirements. As an agent, Total Energy Resources will not be providing billing services (they come from the supplier) but as always will respond to customer complaints in the appropriate manner.

Exhibit B-3 “Disclosure of Liabilities and Investigations”

Total Energy Resources does not have any existing, pending or past rulings, judgements, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that would adversely impact our financial or operational status or ability to provide the services we are seeking to be certified to provide

Exhibit C-1 “Annual Reports”

Total Energy Resources, LLC is a privately held company and does not file annual reports. Please see section C-3 for financial information.

Exhibit C-2 "SEC Filings"

Total Energy Resources, LLC is a privately held company and is not required to file with the SEC.

Exhibit C-3 “Financial Statements”

Please see following pages for 2015 and 2016 Financial Statements

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Accrual Basis

Total Energy Resources, LLC
Profit & Loss
January through December 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Nat. Gas Aggreg. Fee	16,605.55
Nat. Gas Aggreg. Fee (Direct E)	101,614.76
Fuel Management Services	107,892.86
Land Advisement Services	3,870.40
Natural Gas Sold	4,024,246.81
Electric Aggregation Fee	315,618.09
Client Services	197,500.00
Finance Charge	158.69
Miscellaneous Income	47,599.88
Total Income	4,815,107.04
Cost of Goods Sold	
Futures Account - ED&F	2,000.00
Natural Gas Purchased	
Contract Services	-120,523.67
Natural Gas Purchased - Other	3,188,437.11
Total Natural Gas Purchased	3,067,913.44
Pipeline Transportation Fees	235,998.97
Total COGS	3,305,912.41
Gross Profit	1,509,194.63
Expense	
void	0.00
Future Accounts ED & F Man	36,079.64
Retirement Matching Expense	1,350.00
Automobile Lease	20,367.96
Advertising and Promotion	2,890.20
Automobile Expense	5,948.04
Bank Service Charges	1,560.31
Charitable Contributions	141.10
Computer and Internet Expenses	7,834.16
Continuing Education	445.00
Donations	100.00
Dues and Subscriptions	3,632.50
Employee Benefits	369.46
Expense Reimbursement	3,081.37
Insurance Expense	
Vision	25.90
Dental	921.22
Healthcare Expense	43,646.41
Workers Compensation	1,641.00
Insurance Expense - Other	4,470.00
Total Insurance Expense	50,704.53
Legal and Accounting	10,712.75
Life Insurance Expense	490.00
Meals and Entertainment	4,794.67
Office Supplies and expenses	6,257.45
Reconciliation Discrepancies	-0.72
Rent Expense	25,150.00
Taxes and licenses	3,053.77
Telephone Expense	10,002.73
Travel Expense	4,829.68
Vehicle Expense	1,432.64
Total Expense	201,227.24
Net Ordinary Income	1,307,967.39
Other Income/Expense	

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Accrual Basis

Total Energy Resources, LLC

Profit & Loss

January through December 2016

	Jan - Dec 16
Other Income	
Interest Income	184.00
Total Other Income	184.00
Net Other Income	184.00
Net Income	1,308,151.39

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Accrual Basis

Total Energy Resources, LLC
Profit & Loss
 January through December 2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Nat. Gas Aggreg. Fee	-13.49
NSF Charge	0.00
Uncategorized Income	0.00
Nat. Gas Aggreg. Fee (Direct E)	88,076.99
Fuel Management Services	31,997.73
Land Advisement Services	1,029.50
Natural Gas Sold	887,802.99
Electric Aggregation Fee	61,818.05
Client Services	200,000.00
Finance Charge	176.67
Miscellaneous Income	1,091.15
Total Income	1,271,979.59
Cost of Goods Sold	
Natural Gas Purchased	
Contract Services	-80,326.32
Natural Gas Purchased - Other	825,575.06
Total Natural Gas Purchased	745,248.74
Pipeline Transportation Fees	111,448.35
Total COGS	856,697.09
Gross Profit	415,282.50
Expense	
Retirement Matching Expense	0.00
Automobile Lease	10,183.98
Advertising and Promotion	1,358.32
Amortization Expense	0.00
Automobile Expense	1,699.41
Bank Service Charges	264.35
Commissions/Fees - Futures	0.00
Computer and Internet Expenses	1,322.51
Depreciation Expense	0.00
Dues and Subscriptions	3,075.00
Employee Benefits	201.84
Expense Reimbursement	-51.63
Fines and Penalties	50.00
Guaranteed Payments	
Mark Williams	0.00
Guaranteed Payments - Other	0.00
Total Guaranteed Payments	0.00
Insurance Expense	
Dental	494.10
Healthcare Expense	15,932.90
Workers Compensation	360.00
Insurance Expense - Other	447.00
Total Insurance Expense	17,234.00
Legal and Accounting	3,916.00
Life Insurance Expense	0.00
Meals and Entertainment	2,103.19
Office Supplies and expenses	2,854.25
Reconciliation Discrepancies	0.50
Rent Expense	9,000.00
Taxes and licenses	1,310.62
Telephone Expense	4,437.27
Travel Expense	270.75
Vehicle Expense	1,046.26

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Accrual Basis

Total Energy Resources, LLC

Profit & Loss

January through December 2015

	Jan - Dec 15
Total Expense	60,276.62
Net Ordinary Income	355,005.88
Other Income/Expense	
Other Income	
Gain on Sale of Assets	0.00
Interest Income	19.20
Total Other Income	19.20
Other Expense	
Ask My Accountant	0.00
Total Other Expense	0.00
Net Other Income	19.20
Net Income	355,025.08

Total Energy Resources, LLC

Balance Sheet

As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	26.05
PNC	72,038.90
PNC - Management Account	1,774,616.20
PNC - Savings	4,287.43
Cash - Jefferies	33,161.68
Futures Account - Jefferies	246.18
Total Checking/Savings	1,884,376.44
Accounts Receivable	
Accounts Receivable	713,809.58
Total Accounts Receivable	713,809.58
Other Current Assets	
Employee Advance	500.00
Legal Retainer	1,560.00
Prepayment and Deposits	
Prepaid Sales Tax	3,082.92
Total Prepayment and Deposits	3,082.92
Security Deposit	-9,894.41
Undeposited Funds	0.37
Total Other Current Assets	-4,751.12
Total Current Assets	2,593,434.90
Fixed Assets	
Office Equipment	13,562.78
Furniture and Equipment	6,855.16
Vehicles	42,902.94
Accumulated Depreciation	-76,824.32
Total Fixed Assets	-13,503.44
Other Assets	
Intangible Assets	11,680.00
Cash deposit of NFGS	23,044.23
CD for LOC for NFGD of NY & PA	50,029.94
Loan Costs, Net	14,305.40
Accumulated Amortization	-649.00
Total Other Assets	98,410.57
TOTAL ASSETS	2,678,342.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	46,595.75
Total Accounts Payable	46,595.75
Other Current Liabilities	
Due to (from) Enerisk	28,300.00
Accrued Credit ED&F	8,256.19
Accrued Business Privilege Tax	649.98
Accrued FICA/FWT	0.11
Accrued SUTA	-0.34
Accrued Local Tax - Cranberry T	0.18
Accrued Local Tax - Adams Twp	0.05
Accrued LST Tax	-0.12
Accrued 401K	-73,996.23
Sales Tax Payable	5,696.85

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Accrual Basis

Total Energy Resources, LLC

Balance Sheet

As of December 31, 2016

	Dec 31, 16
State Sales tax	525.27
Due to Members	
Mark Williams	71,341.48
Total Due to Members	71,341.48
Total Other Current Liabilities	40,773.42
Total Current Liabilities	87,369.17
Long Term Liabilities	
Member Loans (R Williams)	2,100.00
Member Loans (M Williams)	40,000.00
Total Long Term Liabilities	42,100.00
Total Liabilities	129,469.17
Equity	
Members Equity	-365,962.39
Member's Equity - Steffy	
Daniel Steffy	-107,952.18
Contributions- Steffy	360,476.00
Distributions - Steffy	-448,929.50
Member's Equity - Steffy - Other	468,749.68
Total Member's Equity - Steffy	272,344.00
Member's Equity - Williams	
Contributions - Williams	372,205.00
Distributions - Williams	-351,992.50
Member's Equity - Williams - Other	1,130,399.36
Total Member's Equity - Williams	1,150,611.86
Opening Balance Equity	183,728.00
Net Income	1,308,151.39
Total Equity	2,548,872.86
TOTAL LIABILITIES & EQUITY	2,678,342.03

Total Energy Resources, LLC

Balance Sheet

As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
PNC	98,504.93
PNC - Management Account	890,616.20
PNC - Savings	75,640.35
Cash - Jefferies	33,161.68
Futures Account - Jefferies	246.18
Total Checking/Savings	1,098,169.34
Accounts Receivable	
Accounts Receivable	197,704.84
Total Accounts Receivable	197,704.84
Other Current Assets	
Employee Advance	500.00
Legal Retainer	1,560.00
Security Deposit	-9,894.41
Total Other Current Assets	-7,834.41
Total Current Assets	1,288,039.77
Fixed Assets	
Office Equipment	13,562.78
Furniture and Equipment	5,647.07
Vehicles	42,902.94
Accumulated Depreciation	-76,824.32
Total Fixed Assets	-14,711.53
Other Assets	
Intangible Assets	11,680.00
Cash deposit of NFGS	21,144.23
CD for LOC for NFGD of NY & PA	50,029.94
Loan Costs, Net	2,195.51
Accumulated Amortization	-649.00
Total Other Assets	84,400.68
TOTAL ASSETS	1,357,728.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	59,241.60
Total Accounts Payable	59,241.60
Other Current Liabilities	
Accrued Business Privilege Tax	649.98
Accrued FICA/FWT	0.11
Accrued SUTA	-0.34
Accrued Local Tax - Cranberry T	0.18
Accrued Local Tax - Adams Twp	0.05
Accrued LST Tax	-0.12
Accrued 401K	-20,219.47
Sales Tax Payable	1,833.42
Due to Members	
Mark Williams	71,341.48
Total Due to Members	71,341.48
Total Other Current Liabilities	53,605.29
Total Current Liabilities	112,846.89

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06/07/17

Accrual Basis

Total Energy Resources, LLC

Balance Sheet

As of December 31, 2015

	Dec 31, 15
Total Liabilities	112,846.89
Equity	
Members Equity	-720,987.47
Member's Equity - Steffy	
Daniel Steffy	-107,952.18
Contributions- Steffy	360,476.00
Distributions - Steffy	-448,929.50
Member's Equity - Steffy - Other	468,749.68
Total Member's Equity - Steffy	272,344.00
Member's Equity - Williams	
Contributions - Williams	372,155.00
Distributions - Williams	-351,992.50
Member's Equity - Williams - Other	1,134,609.92
Total Member's Equity - Williams	1,154,772.42
Opening Balance Equity	183,728.00
Net Income	355,025.08
Total Equity	1,244,882.03
TOTAL LIABILITIES & EQUITY	1,357,728.92

Total Energy Resources, LLC
Statement of Cash Flows
January through December 2015

	<u>Jan - Dec 15</u>
OPERATING ACTIVITIES	
Net Income	355,025.08
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	163,267.21
Legal Retainer	-60.00
Security Deposit	11,394.41
Accounts Payable	-353,807.71
Accrued Business Privilege Tax	-263.00
Accrued FICA/FWT	-2,826.00
Accrued SUTA	-31.00
Accrued Local Tax - Cranberry T	0.18
Accrued Local Tax - Adams Twp	-363.00
Accrued Local Tax - Evans City	-75.00
Accrued LST Tax	-26.00
Accrued 401K	-35,480.80
Sales Tax Payable	-3,036.69
Due to Members: Daniel Steffy	-3,390.00
Due to Members: Mark Williams	70,000.00
Net cash provided by Operating Activities	200,327.68
INVESTING ACTIVITIES	
Office Equipment	-2,361.00
Vehicles	77,218.00
Accumulated Depreciation	-49,136.00
Intangible Assets	-11,680.00
Cash deposit of NFGS	12,100.00
CD for LOC for NFGD of NY & PA	51,378.23
Loan Costs, Net	-883.00
Accumulated Amortization	649.00
Net cash provided by Investing Activities	77,285.23
FINANCING ACTIVITIES	
Members Equity	-1,198,277.81
Member's Equity - Steffy	258,243.36
Member's Equity - Steffy: Daniel Steffy	-107,952.18
Member's Equity - Steffy: Contributions - Steffy	360,476.00
Member's Equity - Steffy: Distributions - Steffy	-166,697.00
Member's Equity - Williams	924,103.60
Member's Equity - Williams: Contributions - Williams	372,155.00
Member's Equity - Williams: Distributions - Williams	-69,760.00
Opening Balance Equity	183,728.00
Net cash provided by Financing Activities	556,018.97
Net cash increase for period	833,631.88
Cash at beginning of period	264,537.46
Cash at end of period	<u>1,098,169.34</u>

Total Energy Resources, LLC
Statement of Cash Flows
January through December 2016

	<u>Jan - Dec 16</u>
OPERATING ACTIVITIES	
Net Income	1,308,151.39
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-516,104.74
Prepayment and Deposits: Prepaid Sales Tax	-3,082.92
Accounts Payable	-12,645.85
Due to (from) Enerisk	28,300.00
Accrued Credit ED&F	8,256.19
Accrued 401K	-53,776.76
Sales Tax Payable	3,863.43
State Sales tax	525.27
Net cash provided by Operating Activities	<u>763,486.01</u>
INVESTING ACTIVITIES	
Furniture and Equipment	-1,208.09
Cash deposit of NFGS	-1,900.00
Loan Costs, Net	-12,109.89
Net cash provided by Investing Activities	<u>-15,217.98</u>
FINANCING ACTIVITIES	
Member Loans (R Williams)	2,100.00
Member Loans (M Williams)	40,000.00
Member's Equity - Williams	-4,210.56
Member's Equity - Williams: Contributions - Williams	50.00
Net cash provided by Financing Activities	<u>37,939.44</u>
Net cash increase for period	786,207.47
Cash at beginning of period	<u>1,098,169.34</u>
Cash at end of period	<u><u>1,884,376.81</u></u>

Exhibit C-4 "Financial Arrangements"

N/A. Per instructions, Total Energy Resources is not taking title to the electricity, therefore is entering N/A for this exhibit.

Exhibit C-5 “Forecasted Financial Statements”

See the following pages for Forecasted Financial Statements.

Total Energy Resources, LLC
Income Statement Projection
2016 - 2019
OHIO

Ordinary Income/Expense	Actual 2016	Projected 2017	Projected 2018	Projected 2019
Income				
Cost of Goods Sold				
Futures Account - ED&F				
Natural Gas Purchased	70,660.97	77,727.07	85,499.78	94,049.76
Total Natural Gas Purchased				
Pipeline Transportation Fees	0.00	0.00	0.00	0.00
Total COGS				
	0.00	0.00	0.00	0.00
Gross Profit	70,660.97	77,727.07	85,499.78	94,049.76
Expense				
Future Accounts ED & F Man	529.46	582.41	640.65	704.72
Retirement Matching Expense	19.81	21.79	23.97	26.37
Automobile Lease	298.90	328.79	361.67	397.83
Advertising and Promotion	42.41	46.65	51.32	56.45
Amortization Expense	0.00	0.00	0.00	0.00
Automobile Expense	87.29	96.02	105.62	116.18
Bank Service Charges	22.90	25.19	27.71	30.48
Charitable Contributions	2.07	2.28	2.51	2.76
Commissions/Fees - Futures	0.00	0.00	0.00	0.00
Computer and Internet Expenses	114.97	126.46	139.11	153.02
Continuing Education	6.53	7.18	7.90	8.69
Depreciation Expense	0.00	0.00	0.00	0.00
Donations	1.47	1.61	1.78	1.95
Dues and Subscriptions	53.31	58.64	64.50	70.95
Employee Benefits	5.42	5.96	6.56	7.22
Expense Reimbursement	45.22	49.74	54.71	60.19
Fines and Penalties	0.00	0.00	0.00	0.00
Guaranteed Payments				
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Total Guaranteed Payments	0.00	0.00	0.00	0.00
Insurance Expense				
Vision	0.38	0.42	0.46	0.51

Prepared By:

Perry & Company PC

1667 Rt. 228

Suite 301

Cranberry Twp., PA 16066

Dominic Perry, CPA

724.741-1030

dperry@cpaperry.com

Total Energy Resources, LLC
Income Statement Projection
2016 - 2019
OHIO

	Actual 2016	Projected 2017	Projected 2018	Projected 2019
Dental	13.52	14.87	16.36	17.99
Healthcare Expense	640.50	704.55	775.01	852.51
Workers Compensation	24.08	26.49	29.14	32.05
Insurance Expense - Other	65.60	72.16	79.37	87.31
Total Insurance Expense	744.08	818.49	900.34	980.37
Legal and Accounting	157.21	172.93	190.22	209.24
Life Insurance Expense	7.19	7.91	8.70	9.57
Meals and Entertainment	70.36	77.40	85.14	93.65
Office Supplies and expenses	91.83	101.01	111.11	122.22
Reconciliation Discrepancies	-0.01	-0.01	-0.01	-0.01
Rent Expense	369.07	405.98	446.58	491.24
Taxes and licenses	44.81	49.29	54.22	59.65
Telephone Expense	146.79	161.47	177.61	195.38
Travel Expense	70.87	77.96	85.76	94.33
Vehicle Expense	21.02	23.13	25.44	27.98
Total Expense	2,952.98	3,248.28	3,573.11	3,930.42
Net Ordinary Income	67,707.99	74,478.79	81,926.67	90,119.34
Other Income/Expense				
Other Income				
Gain on Sale of Assets				
Interest Income	2.70	2.97	2.70	2.70
Total Other Income	2.70	2.97	2.70	2.70
Other Expense				
Total Other Expense				
Net Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	2.70	2.97	2.70	2.70
Net Income	67,710.69	74,481.76	81,929.37	90,122.04

Exhibit C-6 "Credit Rating"

Total Energy Resources is entering N/A for Credit Rating.

Exhibit C-7 "Credit Report"

Please see the following pages for a Dun & Bradstreet credit report for
Total Energy Resources, LLC

TOTAL ENERGY RESOURCES, LLC

D-U-N-S® 03-367-3313

Single
120 Marguerite Dr Ste 201,
Cranberry Township, PA
16066

Phone 724 742-4700

Comprehensive ReportPurchase Date: 06/07/2017
Last Update Date: 05/28/2017
Attention: Robert**Executive Summary****Company Info**

Year Started 2010

Control Year 2010

CEO MARK A WILLIAMS, MNG MBR

Employees 4

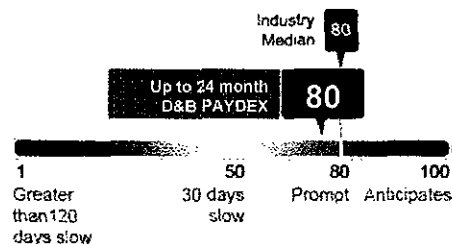
D&B Rating

D&B Rating

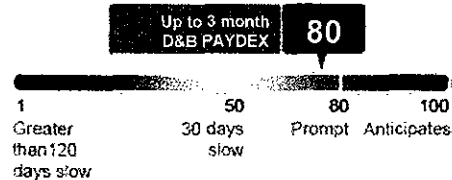
2R3**D&B PAYDEX®**

Up to 24 month D&B PAYDEX

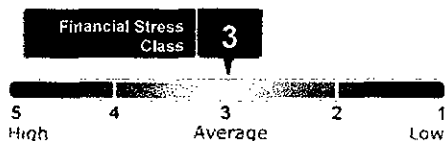
Composite Credit Appraisal



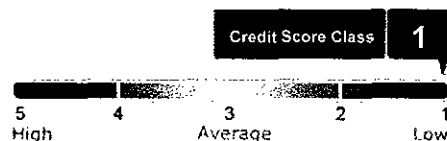
Up to 3 month D&B PAYDEX

**Predictive Analytics**

Financial Stress Class



Credit Score Class



The Financial Stress Class of 3 for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000).

The Credit Score class of 1 for this company shows that 1.10% of firms with this classification paid one or more bills severely delinquent.

Financial Stress Class	3	Credit Score Class	1
Financial Stress Score	1,507	Credit Score	593
Highest Risk	1,001	Highest Risk	101
Lowest Risk	1,875	Lowest Risk	670

Credit Limit Recommendation**D&B Viability Rating**

Risk Category

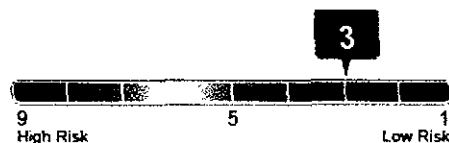


Conservative Credit Limit \$2,500

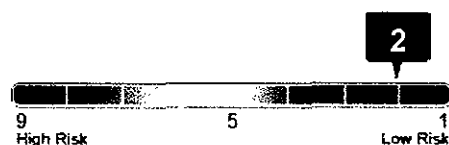
Aggressive Credit Limit \$10,000

D&B Viability Rating

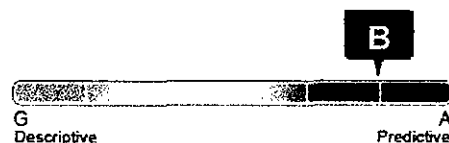
Viability Score



Portfolio Comparison



Data Depth Indicator



Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Not Available	Available (3+Trade)	Small	Established

Business Information

Business Summary

SIC 8742
Management consulting services

NAICS 541611
Administrative Management and General Management Consulting Services

History Status CLEAR

Credit Capacity Summary

D&B Rating

2R3

Composite Credit Appraisal



Prior D&B Rating 2R3

Rating Date 05/16/2017

Payment Activity (based on 9 experiences) USD

Average High Credit \$3,100

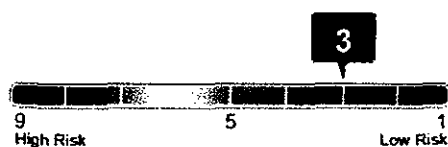
Highest Credit 10,000

Total Highest Credit 18,750

D&B Viability Rating

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will no longer be in business within the next 12 months.

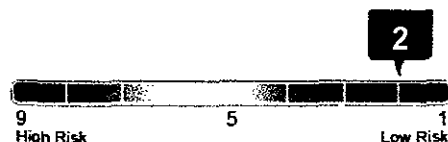
Viability Score



Compared to All US Businesses within D&B Database:

- Level of risk: **Low Risk**
- Businesses ranked 3 have a probability of becoming no longer viable: **3%**
- Percentage of businesses ranked 3: **15%**
- Across all US businesses, the average probability of becoming no longer viable: **14%**

Portfolio Comparison

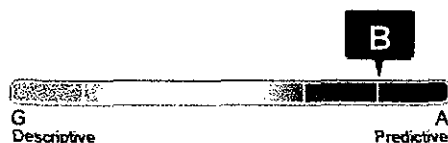


Compared to all Businesses within the same MODEL SEGMENT:

Model Segment: **Established Trade Payments**

- Level of risk: **Low Risk**
- Businesses ranked 2 within this model segment have a probability of becoming no longer viable: **3%**
- Percentage of businesses ranked 2 within this model segment: **16%**
- Within this model segment, the average probability of becoming no longer viable: **5%**

Data Depth Indicator



Data Depth Indicator Details:

- ✓ Rich Firmographics
- ✓ Extensive Commercial Trading Activity
- ✓ Basic Financial Attributes

Greater data depth can increase the precision of the D&B Viability Rating assessment.

You have the ability to influence the confidence of the viability assessment by asking the business to report more information to D&B at <https://update.dnb.com/i/Update/>

Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Not Available	Available (3+Trade)	Small	Established

Company Profile Details:

- Financial Data: **Not Available**
- Trade Payments: **Available (3+Trade)**
- Business Size: **Small** (Employees: <10 and Sales: <\$10K or Missing)
- Years in Business: **Established (5+)**

Business History

Officers MARK WILLIAMS, MNG MBR;
DANIEL R STEFFY, MBR

Directors THE OFFICER(S)

As of 05/28/2017

The Pennsylvania Secretary of State's business registrations file showed that Total Energy Resources, LLC was registered as a Limited Liability Company on April 19, 2010.

Business started 2010.

MARK WILLIAMS. 2010-present active here.

DANIEL R STEFFY. 2010-present active here.

Business address has changed from 290 Stoup Rd, Mars, PA, 16046 to 120 Marguerite Dr Ste 201, Cranberry Township, PA, 16066.

Business Registration

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF May 19 2017:

The following data is for informational purposes only and is not an official record. Certified copies may be obtained from the Pennsylvania Department of State.

Registered Name	Total Energy Resources, LLC	Registration ID	3949439	Filing Date	04/19/2010
		Duration	PERPETUAL		
		Status	ACTIVE		
Business Type	LIMITED LIABILITY COMPANY	Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION, HARRISBURG, PA		
State of Incorporation	PENNSYLVANIA				

Government Activity Summary

Activity Summary	Possible candidate for socioeconomic program consideration
Borrower	No Labor Surplus Area N/A
Administrative Debt	No Small Business YES (2017)
Grantee	No Women Owned N/A
Party Excluded from Federal Programs	No Minority Owned N/A
Public Company	N/A
Contractor	No
Importer/Exporter	N/A

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

Operations Data

As of 05/28/2017

Description: Provides management consulting services, specializing in business planning or organizing services (100%).

Terms are on a fee basis. Sells to natural gas producers. Territory : Regional.

Employees: 4 which includes officer(s).

Facilities: Leases premises on 2nd floor of a three story building.

Location: Central business section on main street.

Industry Data**SIC**

Code Description
87420500 Business planning and organizing services

NAICS

Code Description
541611 Administrative Management and General Management Consulting Services

Financial Statements**Key Business Ratios** (Based on 16 establishments)

D&B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance. To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

	This Business	Industry Median	Industry Quartile
Profitability			
Return on Sales	UN	7.6	UN
Return on Net Worth	UN	40.1	UN
Short Term Solvency			
Current Ratio	UN	1.4	UN
Quick Ratio	UN	1.2	UN
Efficiency			
Assets Sales	UN	35.4	UN
Sales / Net Working Capital	UN	13.7	UN
Utilization			
Total Liabs / Net Worth	UN	139.5	UN

Most Recent Financial Statement

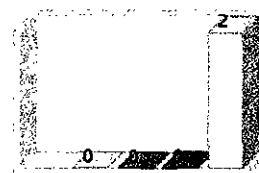
As of 05/28/2017

The name and address of this business have been confirmed by D&B using available sources.

Indicators**Public Filings Summary**

The following data includes both open and closed filings found in D&B's database on this company

Record Type	No. of Records	Most Recent Filing Date
Judgment	0	
Lien	0	
Suit	0	
UCC	2	01/07/2016

Public Filings

= Bankruptcy = Judgment = Lien = Suit = UCC

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Full Filings**UCC Filings**

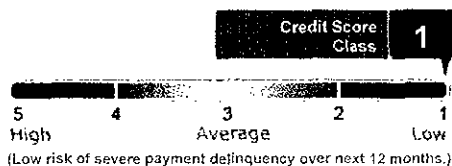
Filing No.	2015121000347	Latest Info Received	12/21/2015
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Type	Original
Secured Party	NATURAL FUEL GAS DISTRIBUTION CORPORATION, WILLIAMSVILLE, NY	Date Filed	12/07/2015
Debtor	TOTAL ENERGY RESOURCES, LLC		
Filing No.	2016011201154	Latest Info Received	01/25/2016
Original UCC Filed Date	12/07/2015	Date Filed	01/07/2016
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Original Filing No.	2015121000347
Secured Party	NATIONAL FUEL GAS DISTRIBUTION CORPORATION, WILLIAMSVILLE, NY NATURAL FUEL GAS DISTRIBUTION CORPORATION, WILLIAMSVILLE, NY		
Debtor	TOTAL ENERGY RESOURCES, LLC		

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.
Additional UCC and SLJ filings for this company can be found by conducting a more detailed search in our Public Records Database.

Commercial Credit Score

Summary

Credit Score Class



Incidence of Delinquent Payment

Among Companies with This Class	1.10%
Average Compared to All Businesses	10.20%
Credit Score Percentile	94
Credit Score	593
Number of Payment Experiences	9

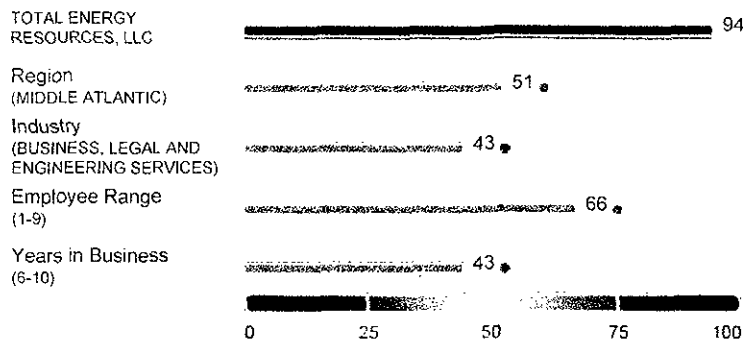
Key Factors

- Limited time under present management control
- Higher risk industry based on delinquency rates for this industry

Notes:

- The Credit Score Class indicates that this firm shares some of the same business and payment characteristics of other companies with this classification. It does not mean the firm will necessarily experience delinquency.
- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.
- The Credit Score Percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.
- The Credit Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Credit Score Percentile Norms Comparison

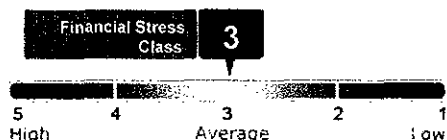


- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

Financial Stress Score

Summary

Financial Stress Class



Financial Stress Score Percentile

Financial Stress National Percentile	67
Financial Stress Score	1507
Probability of Failure with This Score	0.24%
Failure per 10K	24/10,000
Average Failure Rate within D&B database	0.48%
Failure per 10K	48/10,000
Number of Payment Experiences	9

Key Factors

- Limited time under present management control
- UCC Filings reported.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The probability of failure shows the percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Financial Stress Percentile Comparison

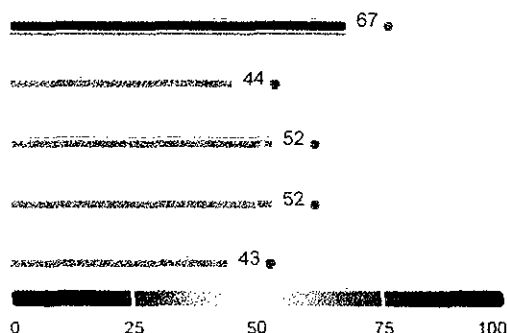
TOTAL ENERGY
RESOURCES, LLC

Region
(Middle Atlantic)

Industry
(Business, Legal And
Engineering Services)

Employee Range
(1-9)

Years in Business
(6-10)



- Lower risk than other companies in the same region.

- Lower risk than other companies in the same industry.

- Lower risk than other companies in the same employee size range.

- Lower risk than other companies with a comparable number of years in business.

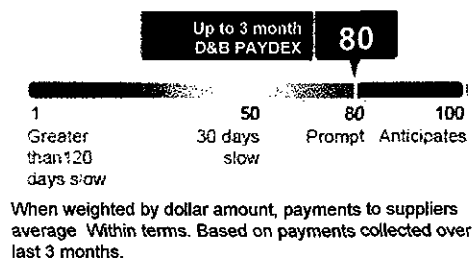
Advanced Paydex + CLR

D&B PAYDEX®

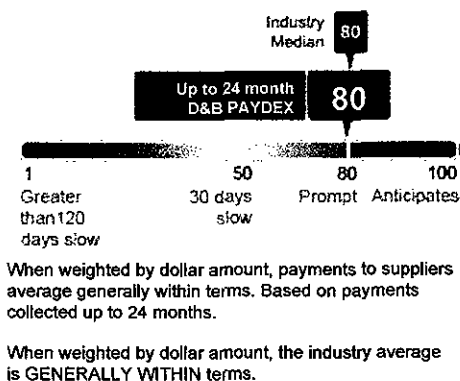


Shows the D&B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

Up to 3 month D&B PAYDEX



Up to 24 month D&B PAYDEX



High risk of late payment (average 30 to 120 days beyond terms)

Medium risk of late payment (average 30 days or less beyond terms)

Low risk of late payment (average prompt to 30+ days sooner)

Payment Trend	unchanged *	Total Payment Experiences for the HQ	9	Highest Now Owing	\$10,000
Payments Within Terms	100%	Total Placed for Collection	0	Highest Past Due	\$0
Average High Credit	\$3,100	Largest High Credit	\$10,000		

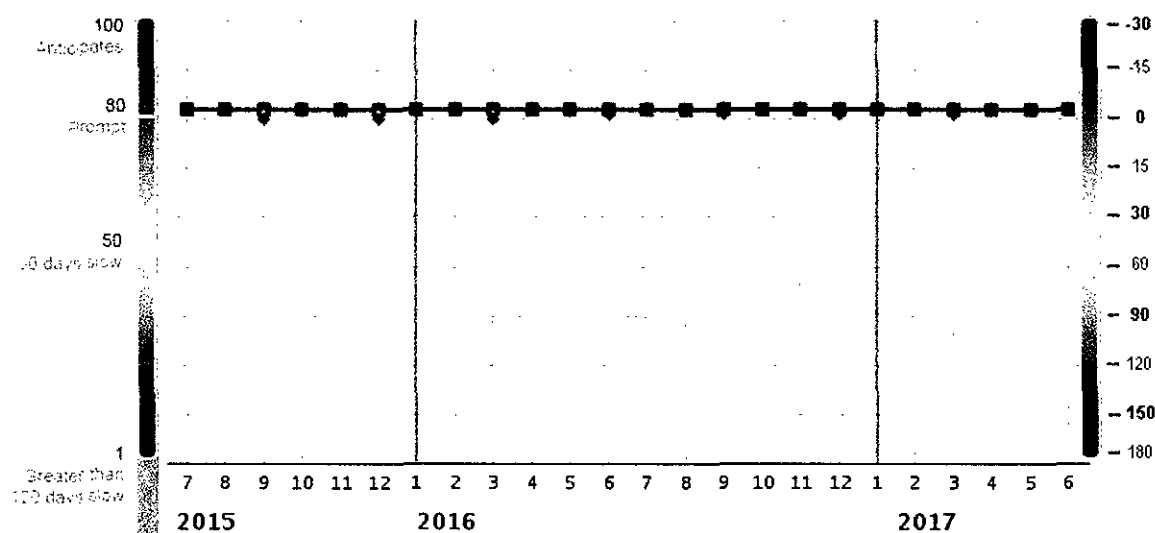
* compared to payments three months ago

Credit Limit Recommendation

Risk Category	Recommendation Date	06/07/2017
	Conservative Credit Limit	\$2,500
	Aggressive Credit Limit	\$10,000
	Key Factor	Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits

PAYDEX Yearly Trend

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Management consulting services, based on SIC code 8742.



This Business
 Upper
 Median
 Lower

This Business	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80	80
Industry Quartiles																						
Upper		80			80			80			80			80			80			80		
Median		80			80			80			80			80			80			80		
Lower		78			78			78			79			79			79			79		

Note

- Current PAYDEX® for this Business is 80, or equal to generally within terms.
- The 24 month high paydex is 80.0, or equal to GENERALLY WITHIN terms.
- The 24 month low paydex is 80.0, or equal to GENERALLY WITHIN terms.
- Industry upper quartile represents the performance of the payers in the 75th percentile.
- Industry lower quartile represents the performance of the payers in the 25th percentile.

Payment Habits

Credit Extended	% of Payments Within Terms	No. of Payment Experiences	Total Amount USD
Over \$100,000	0%	0	\$0
50,000-100,000	0%	0	0
15,000-49,999	0%	0	0
5,000-14,999	100%	2	17,500
1,000-4,999	0%	0	0
Under 1,000	100%	4	1,100

Based on up to 24 months of payments

Payment Summary

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

There are 9 payment experiences in D&B's file, with 7 experiences reported during the last three month period. The highest Now Owes on file is \$10,000. The highest Past Due on file is \$0.

All Industries



Industries	Total Received	Total Amounts	Largest High Credit	Within Terms (%)	Days Slow (%)			
					0-30	31-60	61-90	90+
Short-term busn credit	2	\$17,500	\$10,000	100	0	0	0	0
Radiotelephone commun	1	500	500	100	0	0	0	0
Misc equipment rental	1	250	250	100	0	0	0	0
Misc business service	1	250	250	100	0	0	0	0
Ret stationery	1	100	100	100	0	0	0	0

Other Payment Categories

Category	Total Received	Total Dollar Amounts	Largest High Credit
Cash experiences	3	\$150	\$100
Payment record unknown	0	0	0
Unfavorable comments	0	0	0
Placed for Collection	0	0	0

Detailed Payment History

Date Reported	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale within(months)
May 2017	Ppt	\$100	\$0	\$0	N30	4-5
April 2017	Ppt	10,000	10,000	0	N/A	1
	Ppt	7,500	7,500	0	N/A	1
	Ppt	500	500	0	N/A	1
	Ppt	250	100	0	N/A	1
	(006)	100	0	0	Cash account	1
	(007)	50	0	0	Cash account	6-12
September 2016	(008)	0	0	0	Cash account	1
April 2016	Ppt	250	100	0	Lease Agreeemnt	

Lines shown in red are 30 or more days beyond terms

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

Exhibit C-8 "Bankruptcy Information"

Total Energy Resources, LLC has never reorganized or asked for protection from creditors or any other form of bankruptcy filing.

Exhibit C-9 “Merger Information”

Total Energy Resources, LLC has not merged or been acquired by/with another company in the two most recent years preceding the application.

Exhibit C-10 "Corporate Structure"

Total Energy Resources, LLC is a stand-alone entity with no affiliate or subsidiary companies.