

Exhibit C-3

“Financial Statements”

US Grid Energy, LLC
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Total Checking/Savings	<u>666,760.44</u>
Total Current Assets	<u>666,760.44</u>
TOTAL ASSETS	<u><u>666,760.44</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	148.72
Other Current Liabilities	<u>672,485.69</u>
Total Other Current Liabilities	<u>672,485.69</u>
Total Current Liabilities	<u>672,634.41</u>
Total Liabilities	<u>672,634.41</u>
Total Equity	<u>-5,873.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>666,760.44</u></u>

US Grid Energy, LLC
Income Statement
January through December 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
Sales	1,743,609.47
Total Income	<u>1,743,609.47</u>
Expense	
Advertising and Promotion	299.08
Bank Service Charges	560.00
Commission Accrual Expense	672,485.69
Commission Expense	941,761.10
Company Licensing Expense	1,700.00
Computer and Internet Expenses	889.77
Dues and Subscriptions Expense	2,698.48
Insurance Expense	614.00
Marketing Expense	1,319.22
Office Expense	2,412.24
Office Supplies	311.44
Payroll Expenses	58.88
Postage	404.42
Professional Fees	36,529.99
Public Service Licenses Expense	100.00
Rent Expense	27,868.23
State Licensing Expense	3,111.50
Telephone Expense	2,660.53
Travel Expense	3,458.89
Total Expense	<u>1,699,243.46</u>
Net Ordinary Income	<u>44,366.01</u>
Net Income	<u><u>44,366.01</u></u>

US Grid Energy, LLC
Statement of Cash Flows
January through December 2015

	<u>Jan - Dec 15</u>
OPERATING ACTIVITIES	
Net Income	44,366.01
Adjustments to reconcile Net Income	
to net cash provided by operations:	
Citi Dividend Credit Card	-172.95
Commissions Payable	<u>98,063.20</u>
Net cash provided by Operating Activities	142,256.26
 FINANCING ACTIVITIES	
Partner's Capital Account:Michael Lento:Drawings	<u>-44,366.01</u>
Net cash provided by Financing Activities	<u>-44,366.01</u>
 Net cash increase for period	97,890.25
 Cash at beginning of period	<u>568,870.19</u>
Cash at end of period	<u><u>666,760.44</u></u>

US Grid Energy, LLC
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	791,726.89
Other Current Assets	<u>125.20</u>
Total Current Assets	<u>791,852.09</u>
TOTAL ASSETS	<u>791,852.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	578.42
Other Current Liabilities	<u>797,147.64</u>
Total Current Liabilities	<u>797,726.06</u>
Total Liabilities	797,726.06
Equity	<u>-5,873.97</u>
TOTAL LIABILITIES & EQUITY	<u>791,852.09</u>

US Grid Energy, LLC
Income Statement
January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Sales	2,040,733.05
Total Income	<u>2,040,733.05</u>
Expense	
Bank Service Charges	521.00
Commission Accrual Expense	797,147.64
Commission Expense	1,144,894.97
Company Licensing Expense	1,710.00
Computer and Internet Expenses	972.21
Dues and Subscriptions Expense	1,981.99
Marketing Expense	794.80
Office Expense	111.83
Office Supplies	476.99
Payroll Expenses	66.86
Postage	318.53
Professional Fees	36,000.00
Rent Expense	13,963.84
State Licensing Expense	2,686.64
Telephone Expense	2,703.13
Travel Expense	2,643.88
Total Expense	<u>2,006,994.31</u>
Net Ordinary Income	<u>33,738.74</u>
Net Income	<u><u>33,738.74</u></u>

US Grid Energy, LLC
Statement of Cash Flows
January through December 2016

	<u>Jan - Dec 16</u>
OPERATING ACTIVITIES	
Net Income	33,738.74
Adjustments to reconcile Net Income to net cash provided by operations:	
Citi Dividend Credit Card	429.70
Commissions Payable	124,661.95
Net cash provided by Operating Activities	158,830.39
FINANCING ACTIVITIES	
Partner's Capital Account:Michael Lento:Drawings	-33,738.74
Net cash provided by Financing Activities	-33,738.74
Net cash increase for period	125,091.65
Cash at beginning of period	666,760.44
Cash at end of period	<u><u>791,852.09</u></u>

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

6/23/2017 10:30:34 AM

in

Case No(s). 15-1205-GA-AGG

Summary: Amended Application Amended and updated Exhibits C-3 (Financial Statements) and C-5 (Forecasted Financial Statements) for Renewal Application of US Grid Energy LLC - Competitive Retail Natural Gas Broker/Aggregators - Case #15-1205-GA-AGG electronically filed by Mr. Michael Lento on behalf of US Grid Energy LLC and Michael Lento