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Public Utilities Commission

Original AGG Case Number	Version
13 - 1989 -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 Save On Energy, LLC
 Address 1101 Red Ventures Drive Fort Mill, SC 29707
 PUCO Certificate # and Date Certified 13-747E(2) October 27, 2015
 Telephone # (704) 971-2300 Web site address (if any) www.saveonenergy.com

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

Legal Name Save On Energy, LLC
 Address 1101 Red Ventures Drive Fort Mill, SC 29707
 Telephone # (704) 971-2300 Web site address (if any) www.saveonenergy.com

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

Save On Energy, LLC

A-5 Contact person for regulatory or emergency matters

Name Jeff Mumford
 Title President
 Business address 1101 Red Ventures Drive Fort Mill, SC 29707
 Telephone # (704) 971-2300 Fax # _____
 E-mail address SOELicensing@redventures.com

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.

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

Name Shana Conyers
Title Business Operations Manager
Business address 1101 Red Ventures Drive Fort Mill, SC 29707
Telephone # (704) 971-2300 Fax # _____
E-mail address SOElicensing@redventures.com

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

Customer Service address 1101 Red Ventures Drive Fort Mill, SC 29707
Toll-free Telephone # (800) 279-5230 Fax # _____
E-mail address help@saveonenergy.com

A-8 Applicant's federal employer identification number # 20-0103768

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.


Signature of Applicant & Title

Sworn and subscribed before me this 25th day of SEPTEMBER, 2017
Month Year


Signature of official administering oath


Print Name and Title

My commission expires on 11/29/19



AFFIDAVIT

State of NORTH CAROLINA:

CHARLOTTE ss.
(Town)

County of MECKLENBURG:

JEFF MUIRHEAD, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the PRESIDENT (Office of Affiant) of SAVEONENERGY, 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.

 President
Signature of Affiant & Title

Sworn and subscribed before me this 25th day of September, 2017
Month Year


Signature of official administering oath

PATRICIA M. CIULLA
Print Name and Title

My commission expires on 11/29/19





Exhibit A-10 “Principal Officers, Directors & Partners”

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.

Jeff Mumford, President
1101 Red Ventures Drive
Fort Mill, SC 29707
704-971-2300



Exhibit B-1 “Jurisdictions of Operation”

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.

Ohio	Massachusetts
Pennsylvania	New Jersey
Texas	Maryland
Illinois	Delaware



Exhibit B-2 “Experience & Plans”

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.

Save On Energy, LLC partners with energy suppliers to provide marketing services in deregulated markets but does not contract with the consumer directly. All contracts are made between the consumer and the energy supplier in which they enroll. Save On Energy, LLC acts as a consultative service for the consumer by comparing energy rates listed on www.saveonenergy.com.



Exhibit B-3 “Disclosure of Liabilities and Investigations”

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.

Save On Energy, LLC does not have any 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 services to report.



Exhibit C-1 “Annual Reports”

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.)

Save On Energy, LLC is not publicly traded, therefore, we do not have any annual reports to provide.



Exhibit C-2 “SEC Filings”

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.

Save On Energy, LLC is not required to file with the SEC since it is not publicly traded.



Exhibit C-3 “Financial Statements”

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).

Financial statements for Save On Energy, LLC are provided on pages 15 through 19.



Save On Energy, LLC
INCOME STATEMENTS

	Actuals	Actuals	April
REVENUE	FY 2015	FY 2016	2017 YTD
Sales Revenue	17,739,404	30,309,001	9,848,704
Other Revenue	-	-	-
Total Revenue	<u>17,739,404</u>	<u>30,309,001</u>	<u>9,848,704</u>
OPERATING EXPENSES			
Operating Costs	13,958,744	15,176,435	4,668,633
General and Administrative Expenses	353,036	1,306,617	620,927
Total Operating Expenses	<u>14,311,780</u>	<u>16,483,052</u>	<u>5,289,560</u>
NET INCOME	<u><u>3,427,624</u></u>	<u><u>13,825,949</u></u>	<u><u>4,559,143</u></u>



Save On Energy, LLC
BALANCE SHEETS

ASSETS	Actuals FY 2015	Actuals FY 2016	April 2017 YTD
CURRENT ASSETS			
Cash and Cash Equivalents	7,527,662	10,635,518	11,165,346
Accounts Receivable, Net	1,478,284	2,525,750	820,725
Total Current Assets	<u>9,005,946</u>	<u>13,161,268</u>	<u>11,986,071</u>
OTHER ASSETS			
Accounts Receivable - Long-Term, Net	-	-	-
Deposits and Other Assets	-	-	-
Total Other Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>9,005,946</u>	<u>13,161,268</u>	<u>11,986,071</u>
LIABILITIES AND PARTNERS' CAPITAL			
CURRENT LIABILITIES			
Accounts Payable	1,192,648	1,373,588	440,797
Accrued Expenses	-	-	-
Allowance for Chargeback	3,764,510	6,912,944	2,111,394
Total Current Liabilities	<u>4,957,158</u>	<u>8,286,531</u>	<u>2,552,191</u>
OTHER LIABILITIES			
Accrued Loss on Lease Abandonment	-	-	-
Deposits	-	-	-
Total Other Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>4,957,158</u>	<u>8,286,531</u>	<u>2,552,191</u>
Equity			
Partners' Equity	621,164	4,048,788	4,874,737
Net Income	3,427,624	13,825,949	4,559,143
Dividends	-	(13,000,000)	-
Net Equity	4,048,788	4,874,737	9,433,880
Total Liabilities and Equity	<u>9,005,946</u>	<u>13,161,268</u>	<u>11,986,071</u>



Save On Energy, LLC
STATEMENT OF CASH FLOWS
FY 2015 as of December 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	3,427,624
(Gain) Loss on Investment in Unconsolidated Subsidiaries	-
(Gain) Loss on Disposal of Property and Equipment	-
(Increase) Decrease in Assets(Liabilities):	-
Accounts Receivable	(1,004,133)
Prepays and Other Current Assets	-
Deposits and Other Assets	-
Due from Related Parties	-
Accounts Payable	563,570
Accrued Expenses	-
Chargeback Accrual	2,740,601
Other Liabilities	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	5,727,662
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	-
Purchase of Construction in Progress	-
Cash Paid for Cost Method Investments	-
Purchase of Intangible Asset	-
Net Advances to Unconsolidated Subsidiaries	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions Paid	-
Repurchase of Common Units (Net of Sales)	-
Deferred Financing Costs	-
Proceeds on Long-Term Debt, Net	-
Payments on Note Payable to Related Party	-
NET CASH USED BY FINANCING ACTIVITIES	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	5,727,662
Cash and Cash Equivalents - Beginning of Year	1,800,000
CASH AND CASH EQUIVALENTS - END OF PERIOD	7,527,662



Save On Energy, LLC
STATEMENT OF CASH FLOWS
FY 2016 as of December 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	13,825,949
(Gain) Loss on Investment in Unconsolidated Subsidiaries	-
(Gain) Loss on Disposal of Property and Equipment	-
(Increase) Decrease in Assets(Liabilities):	-
Accounts Receivable	(1,047,466)
Prepays and Other Current Assets	-
Deposits and Other Assets	-
Due from Related Parties	-
Accounts Payable	180,939
Accrued Expenses	-
Chargeback Accrual	3,148,434
Other Liabilities	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	16,107,856
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	-
Purchase of Construction in Progress	-
Cash Paid for Cost Method Investments	-
Purchase of Intangible Asset	-
Net Advances to Unconsolidated Subsidiaries	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions Paid	(13,000,000)
Repurchase of Common Units (Net of Sales)	-
Deferred Financing Costs	-
Proceeds on Long-Term Debt, Net	-
Payments on Note Payable to Related Party	-
NET CASH USED BY FINANCING ACTIVITIES	(13,000,000)
NET DECREASE IN CASH AND CASH EQUIVALENTS	3,107,856
Cash and Cash Equivalents - Beginning of Year	7,527,662
CASH AND CASH EQUIVALENTS - END OF PERIOD	10,635,518



Save On Energy, LLC
STATEMENT OF CASH FLOWS
YTD as of April 30, 2017

CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	4,559,143
(Gain) Loss on Investment in Unconsolidated Subsidiaries	-
(Gain) Loss on Disposal of Property and Equipment	-
(Increase) Decrease in Assets(Liabilities):	-
Accounts Receivable	1,705,025
Prepays and Other Current Assets	-
Deposits and Other Assets	-
Due from Related Parties	-
Accounts Payable	(932,791)
Accrued Expenses	-
Chargeback Accrual	(4,801,549)
Other Liabilities	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	529,828
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	-
Purchase of Construction in Progress	-
Cash Paid for Cost Method Investments	-
Purchase of Intangible Asset	-
Net Advances to Unconsolidated Subsidiaries	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions Paid	-
Repurchase of Common Units (Net of Sales)	-
Deferred Financing Costs	-
Proceeds on Long-Term Debt, Net	-
Payments on Note Payable to Related Party	-
NET CASH USED BY FINANCING ACTIVITIES	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	529,828
Cash and Cash Equivalents - Beginning of Year	10,635,518
CASH AND CASH EQUIVALENTS - END OF PERIOD	11,165,346



Exhibit C-4 “Financial Arrangements”

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 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.

As a Power Broker / Aggregator, Save On Energy, LLC does not take title to the electricity and therefore Exhibit C-4 does not apply.



Exhibit C-5 “Forecasted Financial Statements”

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.

Forecasted financial statements for Save On Energy, LLC are provided on pages 22 through 26.

Some basic assumptions for the forecasted financials:

- Revenue runout based on historical data
 - 2017 revenue is coming in about 33% under 2016
 - Projected to continue to dwindle as we are adding very little new-adds from our core team now, and we will begin funneling our OH volume to a separate platform we recently acquired
- No costs associated in 2017-2019 due to reporting our costs on a consolidated basis; we do not allocate costs by market/commodity



Save On Energy, LLC
INCOME STATEMENTS

	Projection FY 2017	Projection FY 2018	Projection FY 2019
REVENUE			
Sales Revenue	1,598,760	799,380	399,690
Other Revenue	-	-	-
Total Revenue	<u>1,598,760</u>	<u>799,380</u>	<u>399,690</u>
OPERATING EXPENSES			
Operating Costs	-	-	-
General and Administrative Expenses	-	-	-
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME	<u>1,598,760</u>	<u>799,380</u>	<u>399,690</u>



Save On Energy, LLC
BALANCE SHEETS

ASSETS	Projection FY 2017	Projection FY 2018	Projection FY 2019
CURRENT ASSETS			
Cash and Cash Equivalents	5,746,788	6,679,398	7,145,703
Accounts Receivable, Net	266,460	133,230	66,615
Total Current Assets	<u>6,013,248</u>	<u>6,812,628</u>	<u>7,212,318</u>
OTHER ASSETS			
Accounts Receivable - Long-Term, Net	-	-	-
Deposits and Other Assets	-	-	-
Total Other Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>6,013,248</u>	<u>6,812,628</u>	<u>7,212,318</u>
LIABILITIES AND PARTNERS' CAPITAL			
CURRENT LIABILITIES			
Accounts Payable	-	-	-
Accrued Expenses	-	-	-
Allowance for Chargeback	-	-	-
Total Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
OTHER LIABILITIES			
Accrued Loss on Lease Abandonment	-	-	-
Deposits	-	-	-
Total Other Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Equity			
Partners' Equity	4,414,488	6,013,248	6,812,628
Net Income	1,598,760	799,380	399,690
Dividends	-	-	-
Net Equity	<u>6,013,248</u>	<u>6,812,628</u>	<u>7,212,318</u>
Total Liabilities and Equity	<u>6,013,248</u>	<u>6,812,628</u>	<u>7,212,318</u>



Save On Energy, LLC
STATEMENT OF CASH FLOWS
FY 2017 as of December 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	1,598,760
(Gain) Loss on Investment in Unconsolidated Subsidiaries	-
(Gain) Loss on Disposal of Property and Equipment	-
(Increase) Decrease in Assets(Liabilities):	-
Accounts Receivable	131,242
Prepays and Other Current Assets	-
Deposits and Other Assets	-
Due from Related Parties	-
Accounts Payable	-
Accrued Expenses	-
Chargeback Accrual	-
Other Liabilities	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>1,730,002</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	-
Purchase of Construction in Progress	-
Cash Paid for Cost Method Investments	-
Purchase of Intangible Asset	-
Net Advances to Unconsolidated Subsidiaries	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions Paid	-
Repurchase of Common Units (Net of Sales)	-
Deferred Financing Costs	-
Proceeds on Long-Term Debt, Net	-
Payments on Note Payable to Related Party	-
NET CASH USED BY FINANCING ACTIVITIES	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	1,730,002
Cash and Cash Equivalents - Beginning of Year	4,016,786
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>5,746,788</u>



Save On Energy, LLC
STATEMENT OF CASH FLOWS
FY 2018 as of December 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	799,380
(Gain) Loss on Investment in Unconsolidated Subsidiaries	-
(Gain) Loss on Disposal of Property and Equipment	-
(Increase) Decrease in Assets(Liabilities):	-
Accounts Receivable	133,230
Prepays and Other Current Assets	-
Deposits and Other Assets	-
Due from Related Parties	-
Accounts Payable	-
Accrued Expenses	-
Chargeback Accrual	-
Other Liabilities	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>932,610</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	-
Purchase of Construction in Progress	-
Cash Paid for Cost Method Investments	-
Purchase of Intangible Asset	-
Net Advances to Unconsolidated Subsidiaries	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions Paid	-
Repurchase of Common Units (Net of Sales)	-
Deferred Financing Costs	-
Proceeds on Long-Term Debt, Net	-
Payments on Note Payable to Related Party	-
NET CASH USED BY FINANCING ACTIVITIES	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	932,610
Cash and Cash Equivalents - Beginning of Year	5,746,788
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>6,679,398</u>



Save On Energy, LLC
STATEMENT OF CASH FLOWS
FY 2019 as of December 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	399,690
(Gain) Loss on Investment in Unconsolidated Subsidiaries	-
(Gain) Loss on Disposal of Property and Equipment	-
(Increase) Decrease in Assets(Liabilities):	-
Accounts Receivable	66,615
Prepays and Other Current Assets	-
Deposits and Other Assets	-
Due from Related Parties	-
Accounts Payable	-
Accrued Expenses	-
Chargeback Accrual	-
Other Liabilities	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	466,305
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	-
Purchase of Construction in Progress	-
Cash Paid for Cost Method Investments	-
Purchase of Intangible Asset	-
Net Advances to Unconsolidated Subsidiaries	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions Paid	-
Repurchase of Common Units (Net of Sales)	-
Deferred Financing Costs	-
Proceeds on Long-Term Debt, Net	-
Payments on Note Payable to Related Party	-
NET CASH USED BY FINANCING ACTIVITIES	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	466,305
Cash and Cash Equivalents - Beginning of Year	6,679,398
CASH AND CASH EQUIVALENTS - END OF PERIOD	7,145,703



Exhibit C-6 “Credit Rating”

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.

As Save On Energy, LLC is not publicly traded, Exhibit C-6 does not apply.



Exhibit C-7 “Credit Report”

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.

As Save On Energy, LLC is not publicly traded, Exhibit C-7 does not apply.



Exhibit C-8 “Bankruptcy Information”

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.

Save On Energy, LLC does not have any reorganizations, protection from creditors or any other form of bankruptcy filings within the current year or two years since the most recent preceding application to report.



Exhibit C-9 “Merger Information”

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.

As of June 1, 2017, Choose Energy, Inc. merged with SOE Sub, Inc., a wholly-owned subsidiary of Save On Energy, LLC. The surviving entity is Choose Energy, Inc. Both Save On Energy, LLC and Choose Energy, Inc. will continue to operate as separate licensed entities within the market.

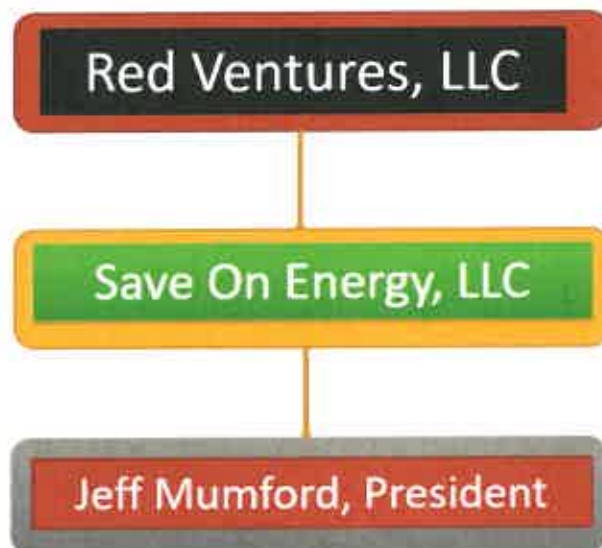


Exhibit C-10 “Corporate Structure”

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.

Organizational Structure:

Save On Energy, LLC



This foregoing document was electronically filed with the Public Utilities

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in

Case No(s). 13-1989-EL-AGG

Summary: Application Renewal for re-certification as an Electric Aggregator/Power Broker filed on behalf of Save On Energy, LLC electronically filed by Docketing Staff on behalf of Docketing