



Public Utilities Commission

Original AGG Case Number	Version
14-77-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 Worthington Energy Consultants, LLC
 Address 445 Hutchinson Ave., Suite 840 Columbus, OH 43235
 PUCO Certificate # and Date Certified 14-778E 2-18-16
 Telephone # (614) 989-3030 Web site address (if any) Worthingtonenergyconsultants.com

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

Legal Name Worthington Energy Consultants, LLC
 Address 445 Hutchinson Ave., Suite 840 Columbus, OH 43235
 Telephone # (614) 989-3030 Web site address (if any) Worthingtonenergyconsultants.com

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

Worthington Energy Consultants, LI

A-5 Contact person for regulatory or emergency matters

Name Fred Graft
 Title President
 Business address 445 Hutchinson Ave., Suite 840 Columbus, OH 43235
 Telephone # (614) 989-3030 Fax # (614) 408-2035
 E-mail address fgraft@worthingtonenergyconsultants.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.
 Technician TM Date Processed DEC 13 2017

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PUCO

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

Name Fred Graft
Title President
Business address 445 Hutchinson Ave., Suite 840 Columbus, OH 43235
Telephone # (614) 989-3030 Fax # (614) 408-2035
E-mail address fgraft@worthingtonenergyconsult

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

Customer Service address 445 Hutchinson Ave., Suite 840 Columbus, OH 43235
Toll-free Telephone # (614) 989-3030 Fax # (614) 408-2035
E-mail address fgraft@worthingtonenergyconsult

A-8 Applicant's federal employer identification number # 45-3170914

A-9 Applicant's form of ownership (check one)

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input checked="" type="checkbox"/> Limited Liability Partnership (LLP) | <input 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 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.

Fred Craft - PRES.
Signature of Applicant & Title

Sworn and subscribed before me this 16th day of NOVEMBER, 2017
Month Year

Sandra B. Hensel
Signature of official administering oath

Sandra B. Hensel
Print Name and Title

My commission expires on 1/19/20



AFFIDAVIT

State of OHIO :

COLUMBUS ss.
(Town)

County of FRANKLIN:

FRED GRAFT, Affiant, being duly sworn/affirmed according to law, deposes and says that:

(He) She is the PRESIDENT (Office of Affiant) of WORTHINGTON ENERGY (Name of Applicant);
CONSULTANTS, LLC

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.

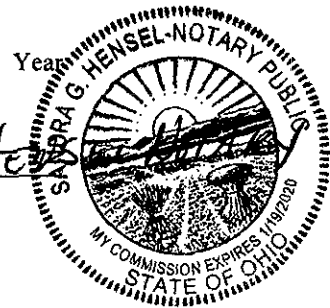
That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

Fred Craft
Signature of Affiant & Title

Sworn and subscribed before me this 16th day of NOVEMBER, 2017
Month

Sandra B. Hensel
Signature of official administering oath

SANDRA B. HENSEL
Print Name and Title



My commission expires on 11/19/20

Worthington Energy Consultants, LLC - Attachment
Exhibits B & C

Exhibit B-1 “Jurisdictions of Operation”

Worthington Energy Consultants, LLC is currently licensed in the following jurisdictions:

- Ohio
- Pennsylvania
- Illinois
- Virginia

Exhibit B-2 “Experience & Plans”

Worthington Energy Consultants, LLC will work with energy users and energy providers to assure that the customer receives the most appropriate pricing for the needed services.

WEC will provide guidance regarding energy procurement, refunds and rebates offered by governments and utilities for energy savings initiatives, utility cost recovery and related services.

WEC will typically utilize the contracts provided by third party vendors for services it does not provide.

In most instances, WEC will be compensated by the energy provider and not the customer. As a result, billing will be conducted by the third party provider.

Exhibit B-3 “Disclosure of Liabilities and Investigations”

Worthington Energy Consultants, LLC has no 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.

Exhibit C-1 “Annual Reports”

Worthington Energy Consultants, LLC has not issued any annual reports.

Exhibit C-2 “SEC Filings”

Worthington Energy Consultants, LLC has not made any filings with the SEC.

Exhibit C-3 "Financial Statements"

Worthington Energy Consultants, LLC does not have two years of audited financial statements. No officer certified financial statements have been issued to date. Worthington Energy Consultants, LLC will provide the most recent two year Balance Sheet and mark them as confidential.

Exhibit C-4 "Financial Arrangements"

Worthington Energy Consultants has not entered into any guarantees, bank commitments, contractual arrangements, credit agreements, etc. and has not had a need for such financial arrangements to execute our business plan. N/A

Exhibit C-5 "Forecasted Financial Statements"

Worthington Energy Consultants, LLC has not prepared two years of forecasted financial statements.

As a consultant, WEC's revenues will be derived as a percentage of the services provided by others and is difficult to estimate.

Exhibit C-6 "Credit Rating"

Worthington Energy Consultants, LLC has not been issued a credit rating. N/A

Exhibit C-7 "Credit Report"

Worthington Energy Consultants, LLC does not have a credit report from Experian, Dun and Bradstreet or a similar organization.

Exhibit C-8 "Bankruptcy Information"

Not applicable.

Exhibit C-9 "Merger Information"

Not applicable.

Exhibit C-10 "Corporate Structure"

Ownership is 100% Fred J. Graft and there are no affiliates of subsidiary companies.

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Accrual Basis

Worthington Energy Consultants, LLC
Balance Sheet
 As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>
ASSETS		
Current Assets		
Checking/Savings		
First Financial Bank	67,199.50	226,089.56
Total Checking/Savings	<u>67,199.50</u>	<u>226,089.56</u>
Total Current Assets	67,199.50	226,089.56
Fixed Assets		
Cost		
Computer	1,566.50	0.00
Vehicle	36,814.75	36,814.75
Total Cost	38,381.25	36,814.75
Less Accumulated Depreciation		
Computer	-1,566.50	0.00
Vehicle	-14,400.00	-9,300.00
Total Less Accumulated Depreciation	<u>-15,966.50</u>	<u>-9,300.00</u>
Total Fixed Assets	22,414.75	27,514.75
Other Assets		
Goodwill		
Cost Basis	458,957.92	458,957.92
Less Accumulated Amortization	-56,095.00	-25,498.00
Total Goodwill	<u>402,862.92</u>	<u>433,459.92</u>
Total Other Assets	402,862.92	433,459.92
TOTAL ASSETS	<u>492,477.17</u>	<u>687,064.23</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Bank of America # 6664	0.00	201.08
Capital One # 0641	147.00	817.94
Capital One #5821/# 2321	0.00	314.40
Total Credit Cards	147.00	1,333.42
Other Current Liabilities		
Accrued Expenses		
City Taxes Payable	10,500.00	0.00
Total Accrued Expenses	10,500.00	0.00
Deferred Revenue	0.00	240,000.00
Total Other Current Liabilities	10,500.00	240,000.00
Total Current Liabilities	10,647.00	241,333.42
Long Term Liabilities		
Loan Payable - Interstate Gas	222,947.94	385,979.50
Total Long Term Liabilities	<u>222,947.94</u>	<u>385,979.50</u>
Total Liabilities	233,594.94	627,312.92
Equity		
AAA		
Anwalt Enterprises, LLC		
Allocated K1 Income	0.00	57,566.08
Beginning Capital	0.00	23,476.00
Distributions	0.00	-40,000.00
Equity Value Purchased	0.00	-41,042.08
Total Anwalt Enterprises, LLC	0.00	0.00
Fred Graft		

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01/23/17

Accrual Basis

Worthington Energy Consultants, LLC

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>
Allocated K1 Income	0.00	57,566.09
Beginning Capital	59,751.31	46,478.00
Capital Contributed		
Mgmt Fees	60,000.00	60,000.00
Total Capital Contributed	60,000.00	60,000.00
Distributions		
Donations	-8,922.85	-1,415.00
Fred	-80,000.00	-240,000.00
Global Development	-255,000.00	0.00
Health Insurance	-4,590.22	-8,236.50
Life Insurance	-10.52	-100,000.00
Medical Expense	-2,128.04	-1,969.46
Personal	-4,674.26	-3,607.27
Trading Account	-10,000.00	-10,000.00
Distributions - Other	-827.25	0.00
Total Distributions	-366,153.14	-365,228.23
Total Fred Graft	-246,401.83	-201,184.14
Total AAA	-246,401.83	-201,184.14
Allocated K1 Income- Feb 2016	0.00	-115,132.17
Net Income	505,284.06	376,067.62
Total Equity	258,882.23	59,751.31
TOTAL LIABILITIES & EQUITY	<u>492,477.17</u>	<u>687,064.23</u>