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January 25, 2018

Public Utilities Commission of Ohio  
Docketing Division  
180 East Broad Street  
Columbus, OH 43215-3793

16-298-EL-AGG

Re: **Hovey Energy, LLC**  
**Renewal Application for Electric Aggregators/Power Brokers**

To Whom It May Concern:

Enclosed please find a **Renewal Application for Electric Aggregators/Power Brokers** for our client, **Hovey Energy, LLC**. Once the application has been processed, please forward evidence of approval to the mailing address on the application. If there is any issue, or if you require any further information, please do not hesitate to contact us.

Thank you,

LicenseLogix  
140 Grand Street, Suite 300  
White Plains, NY 10601  
renewals@licenselogix.com  
(800) 292-0909

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## Public Utilities Commission

Original AGG Case Number	Version
16-0298-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 Hovey Energy, LLC  
Address 4000 N. Lincoln Ave., 2nd Fl., Chicago, IL 60618  
PUCO Certificate # and Date Certified 16-1054E(1); April 12, 2017  
Telephone # 773-904-5301 Web site address (if any) hoveyenergy.indiemade.com

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

Legal Name Hovey Energy, LLC  
Address 4000 N. Lincoln Ave., 2nd Fl., Chicago, IL 60618  
Telephone # 773-904-5301 Web site address (if any) hoveyenergy.indiemade.com

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

Hovey Energy, LLC  
\_\_\_\_\_  
\_\_\_\_\_

**A-5 Contact person for regulatory or emergency matters**

Name Megan Castaneda  
Title Partner, VP of Operations  
Business address 4000 N. Lincoln Ave., 2nd Fl., Chicago, IL 60618  
Telephone # 773-904-5301 Fax # 877-571-4362  
E-mail address mmader@hoveyenergy.com

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

Name Megan Castaneda  
Title Partner, VP of Operations  
Business address 4000 N. Lincoln Ave., 2nd Fl., Chicago, IL 60618  
Telephone # 773-904-5301 Fax # 877-571-4362  
E-mail address mmader@hoveyenergy.com

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

Customer Service address 4000 N. Lincoln Ave., 2nd Fl., Chicago, IL 60618  
Toll-free Telephone # 773-904-5300 Fax # 877-598-4937  
E-mail address mmader@hoveyenergy.com

**A-8 Applicant's federal employer identification number # 90-0815814**

**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.

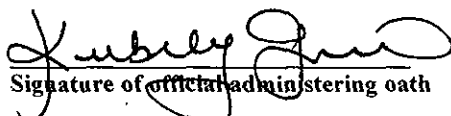
If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.



- 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 16 day of January, 2018  
Month Year

  
Signature of official administering oath

KIMBERLY GENTLEMAN  
Print Name and Title

My commission expires on 3/16/19

OFFICIAL SEAL  
KIMBERLY GENTLEMAN  
Notary Public - State of Illinois  
My Commission Expires Mar 16, 2019



# **AFFIDAVIT**

State of ILLINOIS :

\_\_\_\_ ss.  
(Town)

County of COOK :

Robert E. Hovey Jr., Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the President/CEO (Office of Affiant) of Hovey Energy, 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.

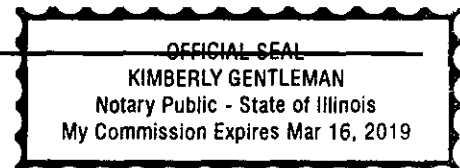
 PROES  
Signature of Affiant & Title

Sworn and subscribed before me this 16 day of JANUARY 2018  
Month Year

  
Signature of official administering oath

KIMBERLY GENTLEMAN  
Print Name and Title

My commission expires on 3/16/19





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

Hovey Enterprises, Inc. (99.95% owner and holding company for Hovey Energy, LLC)

**Robert E. Hovey Jr., President**

3422 N. Claremont Ave.  
Chicago, IL 60618  
(312) 933-8042

**Robert E. Hovey, Jr. (.05% owner of Hovey Energy, LLC)**

President and CEO of Hovey Energy, LLC  
3422 N. Claremont Ave.  
Chicago, IL 60618  
(312) 933-8042

**Melissa P. Hovey**

Executive VP of Operations and Marketing of Hovey Energy, LLC  
3422 N. Claremont Ave.  
Chicago, IL 60618  
(312) 933-8582



#### **Exhibit B-1 “Jurisdictions of Operation,”**

Applicant is currently certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services in the following states:

- Illinois
- Maryland
- Massachusetts
- New Jersey
- Ohio
- Pennsylvania



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

There are no liabilities and investigations.



**Exhibit C-1 “Annual Reports,”**

Not applicable. Hovey Energy, LLC is a private company and does have Annual Reports to Shareholders.



**Exhibit C-2 “SEC Filings,”**

Not applicable. Hovey Energy, LLC is a private company and is not required to file with the SEC.



**Exhibit C-4 “Financial Arrangements,”**

Not applicable. Hovey Energy, LLC is acting as a broker.



Exhibit C-6 "Credit Rating"

Not applicable. Hovey Energy LLC is a private company and does not have a Credit Rating



Exhibit C-7 "Credit Report"

Not applicable. Hovey Energy LLC is a private company and does not have a Credit Report



**Exhibit C-8 “Bankruptcy Information,”**

There is no bankruptcy to disclose.



**Exhibit C-9 “Merger Information,”**

There is no dissolution, merger, or acquisition to disclose.



**Exhibit C-10 "Corporate Structure,"**

Hovey Energy, LLC is 99.95% owned by Hovey Enterprises, Inc.

See attached diagram of corporate structure for Hovey Energy, LLC.



**Hovey Energy, LLC**  
**January 2014 through December 2017**

<b><u>INCOME STATEMENT</u></b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECAST</b>	<b>FORECAST</b>
	<b>Jan - Dec 16</b>	<b>Jan - Dec 17</b>	<b>Jan - Dec 18</b>	<b>Jan - Dec 19</b>
Ordinary Income/Expense				
Total Income	5,788,109.63	6,071,418.08	6,678,559.89	7,346,415.88
Cost of Goods Sold				
Leads	6,783.48	24,774.40	25,393.76	26,028.60
Sales Consultant	267.75	0.00	0.00	0.00
Telemarketing Employees	1,598,248.27	1,820,937.74	1,866,461.18	1,913,122.71
Vicidial Hosting	41,195.00	21,116.91	21,644.83	22,185.95
Total COGS	1,646,494.50	1,866,829.05	1,913,499.78	1,961,337.27
Gross Profit	4,141,615.13	4,204,589.03	4,765,060.11	5,385,078.61
Expense				
Advertising and Promotion	32,538.65	6,211.79	6,367.08	6,526.26
Office Supplies	72,172.40	44,999.91	46,124.91	47,278.03
Overhead Payroll Expenses	262,585.59	376,041.16	385,442.19	395,078.24
Professional Fees	3,607,070.91	3,289,628.42	3,351,369.13	3,435,153.36
Rent Expense	48,438.40	63,361.26	64,945.29	66,568.92
All Other Overhead Expenses	118,987.12	239,108.70	245,086.42	251,213.58
Total Expense	4,141,793.07	3,999,351.24	4,099,335.02	4,201,818.40
Net Ordinary Income	-177.94	205,237.79	665,725.09	1,183,260.21
Net Income	-177.94	205,237.79	665,725.09	1,183,260.21

<b><u>BALANCE SHEET</u></b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECAST</b>	<b>FORECAST</b>
	<b>Dec 31, 16</b>	<b>Dec 31, 17</b>	<b>Dec 31, 18</b>	<b>Dec 31, 19</b>
ASSETS				
Current Assets				
Total Checking/Savings	204,572.00	341,034.65	1,011,846.82	2,199,994.11
Total Other Current Assets	-50.00	0.00	0.00	0.00
Total Current Assets	204,522.00	341,034.65	1,011,846.82	2,199,994.11
Total Fixed Assets	8,011.55	8,011.55	8,011.55	8,011.55
Other Assets				
Security Deposits/LT Employee Loan	8,316.00	69,435.39	55,548.31	41,661.23
Total Other Assets	8,316.00	69,435.39	55,548.31	41,661.23
TOTAL ASSETS	220,849.55	418,481.59	1,075,406.68	2,249,666.89
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Total Other Current Liabilities	28,475.00	25,624.59	16,824.59	7,824.59
Total Current Liabilities	28,475.00	25,624.59	16,824.59	7,824.59
Total Long Term Liabilities	294,490.08	289,734.74	289,734.74	289,734.74
Total Liabilities	322,965.08	315,359.33	306,559.33	297,559.33
Equity				
Members Equity (RE)	-101,937.59	-102,115.53	103,122.26	768,847.35
Net Income	-177.94	205,237.79	665,725.09	1,183,260.21
Total Equity	-102,115.53	103,122.26	768,847.35	1,952,107.56
TOTAL LIABILITIES & EQUITY	220,849.55	418,481.59	1,075,406.68	2,249,666.89

<b><u>CASH FLOW STATEMENT</u></b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECAST</b>	<b>FORECAST</b>
	<b>Dec 31, 16</b>	<b>Dec 31, 17</b>	<b>Dec 31, 18</b>	<b>Dec 31, 19</b>
OPERATING ACTIVITIES				
Net Income	-177.94	205,237.79	665,725.09	1,183,260.21
Adjustments to reconcile Net Income to net cash provided by operations:				
Other Current Assets	127.00	-50.00	0.00	0.00
Other Current Liabilities	19,221.79	-2,850.41	-8,800.00	-9,000.00
Net cash provided by Operating Activities	19,170.85	202,337.38	656,925.09	1,174,260.21
INVESTING ACTIVITIES				
Fixed Assets	-1,594.57	0.00	0.00	0.00
LT Employee Loan	0.00	-61,119.39	13,887.08	13,887.08
Net cash provided by Investing Activities	-1,594.57	-61,119.39	13,887.08	13,887.08
FINANCING ACTIVITIES				
Member Loan	2,560.85	-4,755.34	0.00	0.00
Net cash provided by Financing Activities	2,560.85	-4,755.34	0.00	0.00
Net cash increase for period	20,137.13	136,462.65	670,812.17	1,188,147.29
Cash at beginning of period	184,434.87	204,572.00	341,034.65	1,011,846.82
Cash at end of period	204,572.00	341,034.65	1,011,846.82	2,199,994.11



# Hovey Energy, LLC

## STATEMENT OF CASH FLOWS

January 2016 - December 2017

	JAN - DEC 2016	JAN - DEC 2017	TOTAL
<b>OPERATING ACTIVITIES</b>			
Net Income	-177.94	205,237.79	\$205,059.85
Adjustments to reconcile Net Income to Net Cash provided by operations:			\$0.00
Payroll Advance	50.00	-50.00	\$0.00
Prepaid Expenses	77.00		\$77.00
Payroll Liabilities		2,499.24	\$2,499.24
Payroll Liabilities:AntuanPolkAmeriCashLoan		211.74	\$211.74
Payroll Liabilities:Bankrupcy Wage Garnishment	-1,775.33	586.56	\$ -1,188.77
Payroll Liabilities:Brian Anderson NY Case PA36551H1		2,640.00	\$2,640.00
Payroll Liabilities:Case ID 0005345366		175.00	\$175.00
Payroll Liabilities:Child Support 2015D0091156		159.48	\$159.48
Payroll Liabilities:Child Support Garnishment	-1,681.13	-5,745.92	\$ -7,427.05
Payroll Liabilities:Corey Sinkuler HFS Child Support		499.38	\$499.38
Payroll Liabilities:Court Costs	405.72	1,758.12	\$2,163.84
Payroll Liabilities:David McGlory AmeriCash Loan		5.04	\$5.04
Payroll Liabilities:David McGlory Child Support		420.00	\$420.00
Payroll Liabilities:Debra Katz Bankruptcy 17-22579		87.50	\$87.50
Payroll Liabilities:Federal Taxes (941/944)	14,131.58	-7,559.79	\$6,571.79
Payroll Liabilities:Federal Unemployment (940)	1,482.67	423.42	\$1,906.09
Payroll Liabilities:Garnishment	184.27	-3,269.77	\$ -3,085.50
Payroll Liabilities:IL Income Tax	4,807.47	-1,406.19	\$3,401.28
Payroll Liabilities:IL Tax Garnishment	-827.97		\$ -827.97
Payroll Liabilities:IL Unemployment Tax	834.51	4,375.86	\$5,210.37
Payroll Liabilities:Student Loan	1,660.00	499.00	\$2,159.00
Payroll Liabilities:Student Loan/Great Lakes		342.00	\$342.00
Payroll Liabilities:Union Auto Sales		448.92	\$448.92
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>19,348.79</b>	<b>-2,900.41</b>	<b>\$16,448.38</b>
<b>Net cash provided by operating activities</b>	<b>\$19,170.85</b>	<b>\$202,337.38</b>	<b>\$221,508.23</b>
<b>INVESTING ACTIVITIES</b>			
Computer Software and Hardware	-1,594.57		\$ -1,594.57
Employee LT Loan		-61,119.39	\$ -61,119.39
<b>Net cash provided by investing activities</b>	<b>\$ -1,594.57</b>	<b>\$ -61,119.39</b>	<b>\$ -62,713.96</b>
<b>FINANCING ACTIVITIES</b>			
Member Loan	2,560.85	-4,755.34	\$ -2,194.49
<b>Net cash provided by financing activities</b>	<b>\$2,560.85</b>	<b>\$ -4,755.34</b>	<b>\$ -2,194.49</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$20,137.13</b>	<b>\$136,462.65</b>	<b>\$156,599.78</b>



# Hovey Energy, LLC

## BALANCE SHEET

As of December 31, 2017

	TOTAL	
	AS OF DEC 31, 2017	AS OF DEC 31, 2016 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
Chase Business Checking x0210 (deleted)	0.00	-12.08
Chase Checking x1612	341,034.65	204,584.08
<b>Total Bank Accounts</b>	<b>\$341,034.65</b>	<b>\$204,572.00</b>
Accounts Receivable		
Accounts Receivable	0.00	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Assets		
Payroll Advance	0.00	-50.00
Prepaid Expenses	0.00	0.00
Undeposited Funds	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>	<b>\$ -50.00</b>
<b>Total Current Assets</b>	<b>\$341,034.65</b>	<b>\$204,522.00</b>
Fixed Assets		
Accumulated Depreciation	-77,329.71	-77,329.71
Computer Software and Hardware	50,249.75	50,249.75
Furniture and Equipment	33,717.77	33,717.77
Intangible Assets	2,400.00	2,400.00
Accumulated Amortization	-2,400.00	-2,400.00
<b>Total Intangible Assets</b>	<b>0.00</b>	<b>0.00</b>
Signage	1,373.74	1,373.74
Start Up Purchases	0.00	0.00
<b>Total Fixed Assets</b>	<b>\$8,011.55</b>	<b>\$8,011.55</b>
Other Assets		
Employee LT Loan	61,119.39	
Security Deposits	8,316.00	8,316.00
<b>Total Other Assets</b>	<b>\$69,435.39</b>	<b>\$8,316.00</b>
<b>TOTAL ASSETS</b>	<b>\$418,481.59</b>	<b>\$220,849.55</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Liabilities		
Coffee/Water WH	0.00	0.00
Payroll Liabilities	2,499.24	0.00
Aflac	0.00	0.00
AntuanPolkAmeriCashLoan	211.74	



	TOTAL	
	AS OF DEC 31, 2017	AS OF DEC 31, 2016 (PY)
Bankruptcy Wage Garnishment	570.24	-16.32
Brian Anderson NY Case PA36551H1	2,640.00	
Case ID 0005345366	175.00	
Child Support 2015D0091156	159.48	
Child Support Garnishment	-7,427.05	-1,681.13
Corey Sinkuler HFS Child Support	499.38	
Court Costs	2,659.72	901.60
David McGlory AmeriCash Loan	5.04	
David McGlory Child Support	420.00	
Debra Katz Bankruptcy 17-22579	87.50	
Federal Taxes (941/944)	11,381.06	18,940.85
Federal Unemployment (940)	2,227.96	1,804.54
Garnishment	-2,910.50	359.27
IL Income Tax	3,418.48	4,824.67
IL Tax Garnishment	-827.97	-827.97
IL Tax Levy	0.00	
IL Unemployment Tax	6,885.35	2,509.49
Jillian Sneed Bankruptcy Payment	0.00	
Payroll Processing Fee	0.00	0.00
Student Loan	2,159.00	1,660.00
Student Loan/Great Lakes	342.00	
Union Auto Sales	448.92	
<b>Total Payroll Liabilities</b>	<b>25,624.59</b>	<b>28,475.00</b>
<b>Total Other Current Liabilities</b>	<b>\$25,624.59</b>	<b>\$28,475.00</b>
<b>Total Current Liabilities</b>	<b>\$25,624.59</b>	<b>\$28,475.00</b>
Long-Term Liabilities		
Member Loan	289,734.74	294,490.08
<b>Total Long-Term Liabilities</b>	<b>\$289,734.74</b>	<b>\$294,490.08</b>
<b>Total Liabilities</b>	<b>\$315,359.33</b>	<b>\$322,965.08</b>
Equity		
Members Equity (RE)	-102,115.53	-101,937.59
Net Income	205,237.79	-177.94
<b>Total Equity</b>	<b>\$103,122.26</b>	<b>\$ -102,115.53</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$418,481.59</b>	<b>\$220,849.55</b>



# Hovey Energy, LLC

## PROFIT AND LOSS

January - December 2017

	TOTAL	
	JAN - DEC 2017	JAN - DEC 2016 (PY)
Income		
Commission Income	6,071,418.08	5,788,109.63
<b>Total Income</b>	<b>\$6,071,418.08</b>	<b>\$5,788,109.63</b>
Cost of Goods Sold		
Leads	24,774.40	6,783.48
Sales Consultant		267.75
Telemarketing Employees		
Telemarketing Benefits	39,113.44	
Telemarketing Bonus	433,248.60	338,917.17
Telemarketing Commissions	163,004.91	177,922.37
Telemarketing Payroll Taxes	135,260.68	124,356.23
Telemarketing Salaries	1,044,370.07	952,415.73
Worker's Compensation Insurance	5,940.04	4,636.77
<b>Total Telemarketing Employees</b>	<b>1,820,937.74</b>	<b>1,598,248.27</b>
Vicidial Hosting	21,116.91	41,195.00
<b>Total Cost of Goods Sold</b>	<b>\$1,866,829.05</b>	<b>\$1,646,494.50</b>
<b>GROSS PROFIT</b>	<b>\$4,204,589.03</b>	<b>\$4,141,615.13</b>
Expenses		
Advertising and Promotion	6,211.79	32,538.65
Automobile Expense	16,761.43	9,809.99
Bank Service Charges	-2,305.60	2,341.92
Business Licenses and Permits	10,577.64	11,061.21
Charitable Donations	2,150.00	1,459.34
Coffee/Water Club	-2,018.75	3,252.98
Company Outings	134,499.05	16,951.83
Computer Expenses	4,524.12	7,401.96
Computer Software		1,213.94
Continuing Education	123.00	
Dues and Subscriptions	3,320.73	4,699.61
Employee Training	3,723.40	24,642.60
Insurance Expense	17,998.84	94.90
Interest Expense		466.82
Internet Expenses		1,978.63
Meals and Entertainment	34,232.65	3,945.67
Office Supplies	22,934.32	39,994.63
Payroll Expenses		
Bonus	78,666.15	59,403.50
Commission		0.00
Partner Bonus Distribution	37,931.69	
Payroll Processing Fee	-104.00	792.00
Taxes	23,332.24	19,351.02
Wages	236,215.08	183,039.07



	TOTAL	
	JAN - DEC 2017	JAN - DEC 2016 (PY)
<b>Total Payroll Expenses</b>	<b>376,041.16</b>	<b>262,585.59</b>
Postage and Delivery	993.90	599.22
Professional Fees	1,252.40	
Accounting CPA	33,375.75	54,878.50
Consulting (Health)		690.25
Consulting Fee(Hovey Enterpris)	3,222,853.52	3,529,460.00
IT Consulting	8,471.27	11,069.74
Legal Fee's	2,238.00	9,000.00
Referral's	1,437.48	1,972.42
<b>Total Professional Fees</b>	<b>3,269,628.42</b>	<b>3,607,070.91</b>
Rent Expense	63,361.26	48,438.40
Repairs and Maintenance	9,511.74	20,270.51
Security System	3,618.98	15,952.25
Telephone Expense	18,566.32	19,709.67
Travel Expense	117.59	359.62
Utilities	4,779.25	4,928.32
Website		23.90
<b>Total Expenses</b>	<b>\$3,999,351.24</b>	<b>\$4,141,793.07</b>
NET OPERATING INCOME	<b>\$205,237.79</b>	<b>\$ -177.94</b>
NET INCOME	<b>\$205,237.79</b>	<b>\$ -177.94</b>