

FILE

14-271-EL-AGG

FAX

February 27, 2018

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

RECEIVED

MAR 02 2018

DOCKETING DIVISION
Public Utilities Commission of Ohio

VIA FAX: (614) 466-0313

Re: Ultimate Energy Advisors, LLC Renewal - 14-789E (2)

As requested by Michael Palkowski, please find enclosed amended Exhibit C-3 for the above referenced renewal application.

If you have any further questions or issues, please do not hesitate to contact me.

Sincerely,



Mark Fisher
Operations Manager
Ultimate Energy Advisors, LLC
MarkF@ueallc.com
(214) 923-5101

USE TO CERTIFY THAT THE SUPPLIER HAS PROVIDED AN
ACCURATE AND COMPLETE REPRESENTATION OF THE
DOCUMENT DELIVERED IN THE REGULAR COURSE OF BUSINESS.
Technician LOH Date Processed 3/5/18

**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.

Please see the attached Actual Balance Sheet, Income Statement and Cash Flow Statement marked Exhibit C-3. Prepared by and certified by:

Bobby H. Schiff
6922 Flint Cove Drive
Dallas, TX 75248
bobs@ueallc.com
(214) 202-2875

Balance Sheets	2016 (A)	2017 (A)
Assets		
Cash	2,500	1,200
Current Commissions Receivable	365,000	455,000
Long Term Commissions Receivable	1,124,000	1,179,000
Furniture, Fixtures and Equipment	1,000	1,000
Total Assets	1,492,500	1,636,200
Liabilities		
Commission Payable	505,000	528,750
Reserve for Bad Debts	12,200	16,500
Total Liabilities	517,200	545,250
Partners Equity	975,300	1,090,950
Total Liab. and Partner Equity	1,492,500	1,636,200
Income Statements	2016 (A)	2017 (A)
Revenues		
Gross Commissions	492,520	519,530
Other Income	3,000	4,000
Net Revenues	495,520	523,530
Expenses		
Consulting	0	0
Commissions Paid	209,130	218,800
Accounting	3,200	2,700
Bad Debt	4,300	7,290
Insurance and IT	11,580	16,776
Legal	107,460	36,620
Licenses & Fees	7,520	4,613
Meals & Entertainment	2,360	4,696
Travel	4,410	6,350
All Other Expenses	29,570	32,869
Net Expenses	379,530	330,714
Net Profit	115,990	192,816

Cash Flow Statement	2016 (A)	2017 (A)
Cash flows from (used in) operating activities		
Cash receipts from customers	485,000	495,000
Cash paid to suppliers and employees	(379,530)	(328,680)
Cash Distribution to Partners	(105,470)	(167,620)
Interest paid	0	0
Income taxes paid	0	0
Net cash flows from operating activities	0	(1,300)
Cash flows from (used in) investing activities		
Proceeds from the sale of equipment	0	0
Dividends received	0	0
Net cash flows from investing activities	0	0
Cash flows from (used in) financing activities		
Dividends paid	0	0
Net cash flows used in financing activities	0	0
Net increase in cash and cash equivalents	0	(1,300)
Cash and cash equivalents, beginning of year	2,500	2,500
Cash and cash equivalents, end of year	2,500	1,200