



Public Utilities Commission

PUCO USE ONLY - Version 1.08		
Date Received	Renewal Certification Number	ORIGINAL AGG Case Number
		17 - 1549 - GA-AGG

FILE

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS BROKERS/AGGREGATORS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☒ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Lower Watt, LLC
 Address 18 Jule Ct Lakewood NJ 08701
 Telephone No. 7326379288 Web site Address www.lowerwatt.com
 Current PUCO Certificate No. 17-1549-GA-AGG Effective Dates 8/5/19

A-3 Applicant information under which applicant will do business in Ohio:

Name Lower Watt, LLC
 Address 18 Jule Ct Lakewood NJ 08701
 Web site Address www.lowerwatt.com Telephone No. 732-637-9288

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

Lower Watt, LLC

A-5 Contact person for regulatory or emergency matters:

Name Aharon Gartenberg Title President
 Business Address 18 Jule Ct Lakewood NJ 08701
 Telephone No. 732-637-9288 Fax No. Email Address aygart@lowerwatt.com

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in (CNC) Broker/Aggregator Renewal Review (May 2016)
 Technician mmm Date Processed 07/01/19
 180 East Broad Street, Columbus, OH 43215-3793
 The Public Utilities Commission of Ohio is an Equal Opportunity Employer and Service Provider

RECEIVED-DOCKETING DIV
 2019 JUL - 1 PM 1:41
 PUCO

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

Name Aharon Gartenberg Title President
Business address 18 Jule Ct Lakewood NJ 08701
Telephone No. 732-637-9288 Fax No. Email Address aygart@lowerwatt.com

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

Customer service address 18 JULE CT, LAKEWOOD, NJ 08701
Toll-Free Telephone No. 8009919973 Fax No. 8669981882 Email Address contact@lowerwatt.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Joel Fleischer Title Representative
Business address 14449 Summerfield Rd, University Heights, OH 44118
Telephone No. 216-218-4136 Fax No. 866-998-1882 Email Address jfleisher@lowerwatt.com

A-9 Applicant's federal employer identification number 452578498

A-10 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

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/> Columbia Gas of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☒ Columbia Gas of Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	End Date

☒ Dominion East Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	End Date

☒ Duke Energy Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	End Date

☒ Vectren Energy Delivery of Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date
<input type="checkbox"/>	Duke Energy Ohio	Intended Start Date
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION 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 current 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 natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT 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, labeled as 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 applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 whether 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 satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, 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 **NATURAL GAS 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 current 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 current 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.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

Sworn and subscribed before me this

26th day of

June

Month

2019

Year

Leah Gray

Signature of official administering oath

Print Name and Title

My commission expires on

8/22/22

LEAH GRAY
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50066705
My Commission Expires Aug. 22, 2022



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of)

Lower Watt, LLC)

for a Certificate or Renewal Certificate to Provide)

Competitive Retail Natural Gas Service in Ohio.)

Case No. 17 - 1549 -GA-AGG

County of Ocean

State of New Jersey

Aharon Gartenberg

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

Sworn and subscribed before me this 20th day of June 2019 Year

Signature of Official Administering Oath

Leah Gray, Notary Public

Print Name and Title

LEAH GRAY
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50066705
My Commission Expires Aug. 22, 2022

My commission expires on

8/22/22

A-14 Principal, Officers, Directors, & Partners

Officer: Aharon Gartenberg
Title: President (owner 100%)
Address: 18 Jule Ct. Lakewood, NJ 08701
Telephone number: 732-637-9288

A-15 Company History

Lower Watt currently brokers electricity and gas to commercial accounts in NJ, NY, PA, MA, OH, TX, and CT and has been doing so in some of these states since June 2011. As a part of our services we advise clients about various hedging strategies and analyze their usage that their contract terms as well as their rate class are appropriate for their needs. We offer similar services to OH customers.

A-16 "Articles of Incorporation and Bylaws"

We are an LLC and therefore do not have Articles of Incorporation or bylaws.

A-17 Secretary of State

(Attached)

B-1 "Jurisdictions of Operation"

Applicant operates in New Jersey, Pennsylvania, Ohio, Texas, Massachusetts, Connecticut, Illinois and New York.

B-2 "experience and plans"

Lower Watt brokers contracts with other suppliers and does not contract or bill energy supply services

B-3 "Summary of Experience"

Lower Watt currently brokers electricity and gas to commercial accounts in NJ, NY, PA, OH MA, TX, and CT and has been doing so in some of these states since June 2011. As a part of our services we advise clients about various hedging strategies and analyze their usage that their contract terms as well as their rate class are appropriate for their needs. We offer similar services to OH customers. As part of our expansion in OH we would look to hire local sales representatives to focus on OH accounts. Lower Watt's president, Aharon Gartenberg has gained experience in aggregation services in other states since June 2011, was a retail energy sales agent from 8/2010-6/2011. Further in his capacity as president he has managed sales stream and supplier relationships, analyzed utility usages and supplier contracts to find the best match for each account.

B—4 "disclosure of liabilities and investigations

This company has never ever had past any rulings judgments contingent liabilities, revocation of authority, regulatory investigations or any other matter that could adversely impact the applicant's financial or operation status or ability to provide the services it is seeking to be certified to provide.

C-1 “Annual Reports”

Lower Watt is privately held and does not have annual reports

C-2 “SEC Filings”

Applicant is not required to file with the SEC because they are not a publicly traded organization.

C-3. Financial Statements

See attached

C-4 “Financial Arrangements”

N/A

C-5 Forecasted Financial Statements

Based on our current accounts in the State of Ohio, our current income is \$18,000.

Forecasted income for year 2019 is a 20% growth at \$21,600

Forecasted income for year 2020 is an additional 20% growth at \$25,920

C-6- Credit Rating

Lower Watt is not rated by any of the listed nor is there a parent or affiliated organization which is rated

C-7- Credit Report-

attached

C-8 “Bankruptcy Information”-

Not applicable. This company has never reorganized, does not have bankruptcy filings by applicant, parent or affiliate organization.

C-9 “Merger Information”-

Not applicable. This company has never engaged in a merger, acquisition or dissolution.

C-10 “Corporate Structure”

Applicant is a standalone entity with no affiliate or subsidiary companies.

D-1 “Operations”

Lower Watt, LLC has been in the business of brokering energy since its inception in June 2011. The managing member, Aharon Gartenberg was previously an independent account executive with Gateway Energy from 2010-2011. Lower Watt does not provide energy services and only arranges supply through Natural Gas Providers. These providers with whom Lower Watt has broker agreements provide the contracted services, billing statements and respond to most inquiries and complaints.

Gas Application OH

Under the broker agreements Lower Watt, LLC arranges the contract directly between the provider or marketer and the consumer. Once such a contract is arranged the relationship is between the consumer and the provider or marketer.

D-2 “Operations Expertise”

Lower Watt, LLC has been in the business of brokering energy since its inception in June 2011. The LLC member, Aharon Gartenberg was previously an independent account executive with Gateway Energy from 2010-2011. In this capacity Lower Watt, LLC has privately aggregated groups of accounts to negotiate pricing for them.

D-3 “Key Technical Personnel”

Aharon Gartenberg

President

aygart@lowerwatt.com

732-637-9288

Zvi Erblich

Director of Pricing

pricing@lowerwatt.com

732-637-9288

Exhibit
A-17



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
07/21/2015	201520103556	FOREIGN LLC - REGISTRATION CORRECTION (LFC)	50.00	0.00	0.00	0.00	0.00

Receipt

This is not a bill, Please do not remit payment.

LOWER WATT LLC
18 JULE CT
LAKEWOOD, NJ 08701

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted
2365369

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

LOWER WATT, LLC

and, that said business records show the filing and recording of:

Document(s)

FOREIGN LLC - REGISTRATION CORRECTION

Effective Date: 07/20/2015

Document No(s):

201520103556



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
21st day of July, A.D. 2015.

Jon Husted

Ohio Secretary of State

Exhibit C-3



KLIGER & ZOLDAN

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Lower Watt
Profit and Loss Statement
01/01/2018-12/31/2018

Ordinary Income/Expense

Income

Bank Interest	16.78
Commission Income	1,149,112.07

Total Income

1,149,128.85

Gross Profit

1,149,128.85

Expense

Automobile Expense	1,017.48
Bank Service Charges	1,430.93
Computer and Internet Expenses	10,344.32
Health Insurance	19,627.96
Insurance Expense	6,772.49
Licensing and fees	2,382.53
Maintainance	2,106.46
Marketing	2,467.38
Meals and Entertainment	273.35
Medical	10,502.85
Office Expense	16,525.74
Office Supplies	10,501.19
Payroll and Related	195,043.07
Commissions Payed	558,814.76
Pension Expense	20,300.00
Professional Fees	6,027.50
Promotional	1,194.76
Shipping	77.20
Sponsorships	73,517.50
Taxes	1,968.00
Telephone Expense	2,649.57
Travel Expense	1,268.98

Total Expense

944,814.02

Net Ordinary Income

204,314.83

Exhibit C-3



KLIGER & ZOLDAN

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Other Income/Expense

Other Expense

Miscellaneous

1,530.61

Charity

18,829.80

Total Other Expense

20,360.41

Net Other Income

-20,360.41

Net Income

183,954.42

This statement is based on information provided by the client. This report does not represent the results of an audit or any kind of confirmation conducted by a CPA.

Josh Kliger

Exhibit C-3



KLIGER & ZOLDAN
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Lower Watt LLC

Profit and Loss Statement

01/01/2017-12/31/2017

Income		
	Bank Interest	2.78
	Commission Income	879,608.32
Total Income		879,611.10
Gross Profit		879,611.10
Expense		
	Bank Service Charges	784.59
	Computer and Internet Expenses	4,063.09
	Health Insurance	10,427.76
	Insurance Expense	679.19
	Interest Expense	91.16
	Legal	400.00
	Licensing and fees	10,373.75
	Maintainance	234.36
	Marketing	779.93
	Meals and Entertainment	545.73
	Medical	0.00
	Office Expense	14,288.21
	Office Supplies	1,227.80
	Payroll Expenses	
	Commissions Payed	425,918.57
	Payroll Processing	742.49
	Payroll Taxes	16,794.40
	Payroll Expenses - Other	178,696.23
	Total Payroll Expenses	622,151.69
	Pension Expense	20,300.00
	Professional Fees	2,752.50
	Promotional	113.00
	Shipping	72.37
	Sponsorships	46,810.50
	Taxes	288.36
	Telephone Expense	2,101.04



KLIGER & ZOLDAN

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

	Travel Expense	847.78
	Total Expense	739,332.81
Net Ordinary Income		140,278.29
	Charity	18,815.00
		18,815.00
		-18,815.00
Net Income		121,463.29

This statement is based on information provided by the client. This report does not represent the results of an audit or any kind of confirmation conducted by a CPA.

Build: 522

Welcome, Aharon ▼

1.800.700.2733


 Sign Out

Exhibit C-7 "Credit Report"

Exhibit C-7

Selected Company: LOWER WATT LLC
D-U-N-S #: 05-573-2557

Overview

Business Summary

Company Name: LOWER WATT LLC
D-U-N-S #: 05-573-2557
DBA's: N/A
Address: 18 Jule Ct
City: Lakewood
State: NJ
Zip: 08701
Phone: 7323677051
Principal: AHARON GARTENBERG
Year Started: 2011
Employs: UNDETERMINED which includes partners.
SIC Code(s): 49390000 Combination utilities, nec
NAICS Code(s): 221118 Other Electric Power Generation
Legal Structure: N/A

Special Events

03/26/2015 -

Business address has changed from 12 N Crest Pl, Lakewood, NJ, 08701 to 18 Jule Ct, Lakewood, NJ, 08701.

02/22/2013 -HURRICANE SANDY:

D&B has obtained information from a company spokesperson who indicated there was no significant impact to the operations of this business.

History and Operations

Officers and Directors

Current Officers

Name	Title
AHARON GARTENBERG	MBR-PRES

Current Directors

No directors have been listed in this company report

Company History

Provides utilities combined (electric, gas or other) (100%).

Operations

Employees

UNDETERMINED which includes partners.

Facilities

Occupies premises in building.

Payments

Exhibit C-7

Location

There is currently no location information listed in this company report.

U.S. Branch

There are currently no U.S. branches listed in this company report.

U.S. Subsidiary

There are currently no U.S. subsidiaries listed in this company report.

International Branch

There are currently no international branches listed in this company report.

International Subsidiary

There are currently no international subsidiaries listed in this company report.

Payment Summary

	Total Received	Total Dollar Amount	Largest High Credit Payment summary	Within Terms	Days Slow			
					<31	31-60	61-90	91+
Top Industries								
Natnl commercial bank	1	\$1,000	\$1,000	100%	0	0	0	0
Other Categories								
Cash experiences	3	\$250	\$100					
Unknown	0	\$0	\$0					
Unfavorable comments	0	\$0	\$0					
Placed for collections with D&B:	0	\$0	\$0					
Other	0	N/A	\$0					
Total in D&B's file	4	\$1,250	\$1,000					

The highest Now Owes on file is \$0

The highest Past Due on file is \$0

There are 4 payment experience(s) in D&B's file for the most recent 24 months, with 1 experience(s) reported during the last three month period.

Payment Details

Total (Last 24 Months): 4

Date	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last sale w/f (Mo.)
05/2019	Ppt	\$1,000	\$0	\$0		1 mo
10/2018 (002)		\$100	—	—	Cash account	2-3 mos
10/2018 (003)		\$50	\$0	\$0	Cash account	6-12 mos
08/2018 (004)		\$100	—	—	Cash account	1 mo

Payments Detail Key: ■ 30 or more days beyond terms

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

Exhibit C-7

Finances**Key Financial Comparisons**

	(\$)	(\$)	(\$)
This Company's Operating Results Year Over Year			
Net Sales	NA	NA	NA
Gross Profit	NA	NA	NA
Net Profit	NA	NA	NA
Dividends / Withdrawals	NA	NA	NA
Working Capital	NA	NA	NA
This Company's Assets Year Over Year			
Cash	NA	NA	NA
Accounts Receivable	NA	NA	NA
Notes Receivable	NA	NA	NA
Inventories	NA	NA	NA
Other Current	NA	NA	NA
Total Current	NA	NA	NA
Fixed Assets	NA	NA	NA
Other Non Current	NA	NA	NA
Total Assets	NA	NA	NA
This Company's Liabilities Year Over Year			
Accounts Payable	NA	NA	NA
Bank Loan	NA	NA	NA
Notes Payable	NA	NA	NA
Other Current	NA	NA	NA
Total Current	NA	NA	NA
Long Term Debt	NA	NA	NA
Deferred Credit	NA	NA	NA
Net Worth	NA	NA	NA
Total Liabilities And Net Worth	NA	NA	NA

Balance Sheet**Fiscal Consolidated Statement Dated**

We currently do not have any recent financial statement on file for this business.

Key Business Ratios

(Industry Median is based on this number of firms:)

This Company	Industry Median	Industry Quartile
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Exhibit C-7

Solvency			
Quick Ratio	NA	NA	NA
Current Ratio	NA	NA	NA
Current Liabilities to Net Worth	NA	NA	NA
Current Liabilities to Inventory	NA	NA	NA
Total Current	NA	NA	NA
Fixed Assets to Net Worth	NA	NA	NA
Efficiency			
Collection Period	NA	NA	NA
Inventory Turn Over	NA	NA	NA
Sales to NWC	NA	NA	NA
Acct Pay to Sales	NA	NA	NA
Profitability			
Return on Sales	NA	NA	NA
Return on Assets	NA	NA	NA
Return on NetWorth	NA	NA	NA

Public Filings

Summary

This following public filing data includes both open and closed filings found in D&B's database on this company. It is for informational purposes only and is not the official record. Certified copies can be obtained from the official source.

Record Type	# of Records	Most Recent Filing Date
Government History	1	N/A

Details

Judgements

No judgments have been reported to D&B on this company.

Liens

No liens have been reported to D&B on this company.

Suits

No suits have been reported to D&B on this company.

UCC Filings

No UCC Filings have been reported to D&B on this company.

Bankruptcies

Exhibit C-7

No bankruptcies have been reported to D&B on this company.

Borrower(Dir/Guar):	NO
Administrative Debt:	NO
Contractor:	NO
Grantee:	NO
Party excluded from federal program(s):	NO
Labor Surplus Area:	N/A
Small Business:	YES (2019)
8(A) Firm:	N/A

Government History

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