

American PowerNet

FILE

July 26, 2019

Ohio Public Utilities Commission
180 East Broad Street
Columbus, Ohio 43215-3793

Commission:

I have enclosed the Bi-Annual Renewal Reports for Power Marketers for the following companies:

American PowerNet Management, LP Original CRS Case # 11-4513-EL-CRS

APN Starfirst, LP Original CRS Case # 13-1653-EL-CRS

I will be on vacation starting Monday, July 29, 2019 and returning on Tuesday, August 6, 2019. In my absence, should you have any questions regarding the reports or need any additional information, please contact Gene Carter, CFO at gcarter@americanpowernet.com or (610) 372-8500.

Sincerely,



Linda F. Jablonski
Office Manager
American PowerNet

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2019 JUL 29 PM 1:58
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Managing the Energy Evolution.®

ORIGINAL



Public Utilities Commission

Original CRS Case Number	Version
11 4513-EL-CRS	May 2016

11-4513-EL-CRS

RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

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 renewed as: (check all that apply)

- ☐ Retail Generation Provider ☐ Power Broker
☒ Power Marketer ☐ Aggregator

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name American PowerNet Management, LP
Address 45 Commerce Drive, Wyomissing, PA 19610
PUCO Certificate # and Date Certified (11-388E (4) September 4, 2017)
Telephone # (610) 372-8500 Web site address (if any) www.americanpowernet.com

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

Legal Name American PowerNet Management, LP
Address 45 Commerce Drive, Wyomissing, PA 19610
Telephone # (610) 372-8500 Web site address (if any) WWW.americanpowernet.com

PUCO

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REC'D - PUCO - JUL 29 2019

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

American PowerNet Management, L

A-5 Contact person for regulatory or emergency matters

Name Eugene F. Carter, Jr.

Title Chief Financial Officer

Business address 45 Commerce Drive, Wyomissing, PA 19610

Telephone # (610) 372-9100

Fax # (610) 372-9100

E-mail address gcarter@americanpowernet.com

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

Name David Butsack

Title Vice President Logistics & Analysis

Business address 45 Commerce Drive, Wyomissing, PA 19610

Telephone # (610) 372-9100

Fax # (610) 372-9100

E-mail address dbutsack@americanpowernet.com

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

Customer Service address 45 Commerce Drive, Wyomissing, PA 19610

Toll-free Telephone # (877) 977-2636

Fax # (610) 372-9100

E-mail address compliance@americanpowernet.cc

A-8 Applicant's federal employer identification number # 23-3021771

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

☐ Sole Proprietorship

☒ Partnership

☐ Limited Liability Partnership (LLP)

☐ Limited Liability Company (LLC)

☐ Corporation

☐ 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. 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.
- 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 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.

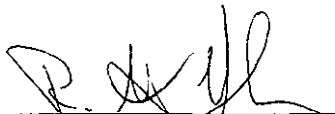
If the applicant is not taking title to the electricity or natural gas, enter “N/A” in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

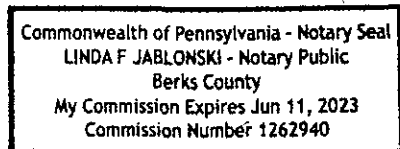
- C-5** **Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted income statements for the applicant’s **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. 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.

D. TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- D-1** Exhibit D-1 "Operations" provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.
- D-2** Exhibit D-2 "Operations Expertise," given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.
- D-3** Exhibit D-3 "Key Technical Personnel," provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.
- D-4** Exhibit D-4 "FERC Power Marketer License Number," provide a statement disclosing the applicant's FERC Power Marketer License number. (Power Marketers only)


Signature of Applicant and Title



Sworn and subscribed before me this 26th day of JULY, 2019
Month Year


Signature of official administering oath

LINDA F. JABLONSKI
Print Name and Title NOTARY PUBLIC

My commission expires on JUNE 11, 2023

AFFIDAVIT

State of PENNSYLVANIA

Wyomissing
(Town)

County of BERKS :

R. SCOTT HELM, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the FOUNDER & CEO (Office of Affiant) of AMERICAN POWER NET MANAGEMENT, LP (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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
7. 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.
8. 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.
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)

A-10 Principal Officers, Directors & Partners:

PowerNet Management, LLC, General Partner
45 Commerce Drive
Wyomissing, PA 19610
610-372-8500

R Scott Helm, Founder & CEO – Member
45 Commerce Drive
Wyomissing, PA 19610
610-372-8500

Angel Lee Helm, Partner
45 Commerce Drive
Wyomissing, PA 19610
610-372-8500

EXHIBIT B-1 Jurisdictions of Operations

American Powernet Management, LP is licensed in the following states:

California
Delaware
District of Columbia
Illinois
Maine
Maryland
New Jersey
Ohio
Pennsylvania
Texas
Virginia

B-2 Experience & Plans

American PowerNet Management, LP was formed to serve the electric energy needs of commercial, mercantile, and industrial entities in a number of jurisdictions where electric energy is deregulated and competitive. American PowerNet Management, LP uses its proprietary wholesale delivery model and its professional consultative services to serve its clients and customers.

American PowerNet Management, LP intends to continue to meet the needs of its existing and new clients and customers sited in Ohio.

B-3 Disclosure of Liabilities

There are no existing or pending or past rulings, judgements, liability, revocations of authority, regulatory investigations, or any other matters that could adversely impact the applicant's financial or operational status to be able to provide services.

B-4 Disclosure of Liabilities Continued

No Fraud or violations of consumers or antitrust laws

B-5 License Denied, Curtailed, Suspended or Revoked

No License or Application Denied, Curtailed, Suspended, Revoked or Cancelled

FINANCIAL CAPABILITY AND EXPERIENCE

EXHIBIT C-3 Audited Financials

Audited Financials have been included:

Combined Financial Statements and Supplementary Information; December 31, 2015 and 2016
"UNDER SEPARATE SEAL"

American PowerNet Management, LP
Consolidated Balance Sheet
As of March 31, 2019 (Unaudited)

APNM

Current Assets	
Cash on hand and in banks	2,384,156
Restricted cash, client prepayments	1,454,814
Cash collateral deposits	232,033
	-
Accounts receivable	1,304,087
Investment accounts	473
Intercompany - APNM	(1,600,000)
Intercompany - APNS	483,000
Intercompany - APNSF	-
Intercompany - JAG3	-
Prepaid PA GRT	3,304,000
Other prepayments	-
Other current assets	-
TOTAL CURRENT ASSETS	7,562,564
Other Assets	
	-
Deferred compensation trust	-
	-
Gross fixed assets	43,500
Accumulated depreciation	(2,450)
TOTAL ASSETS	7,603,614
Liabilities:	
Current liabilities	
Accounts payable	1,389,000
Client prepayments and deposits	1,055,741
Energy purchases payable	-
Gross receipts tax payable	3,320,038
Other taxes payable	(3,958)
Assessments and other liabilities	-
Current debt - ST Line Payable	800,000
Other current liabilities	(7)
TOTAL CURRENT LIABILITIES	6,560,814
Other Liabilities	
Non-current debt - term loan	-
Deferred compensation obligation	-
TOTAL LIABILITIES	6,560,814
Equity:	
Partner Equity	1,042,799
TOTAL LIABILITIES AND PARTNER EQUITY	7,603,614

American PowerNet Management, LP
Consolidated Statement of Income and Expenses
For the Three Months ended March 31, 2019 (Unaudited)

	3/31/2019 APNM	3/31/2019 APNS	3/31/2019 APN SF	PROJECTED 12/31/2019
30200 · Commissions and Other Fees	6,882	-	-	-
41001 · Mgt. Fee Income - Title	408,497	-	-	-
41005 · Mgt. Fee Income - Non Title	155,330	-	-	-
TOTAL FEE INCOME	570,709	-	-	-
41501 · Energy Revenues - PJM	10,857,851	-	-	-
41502 · Energy Revenues - ISO NE	447,918	-	-	-
41600 · Energy Revenues - Direct Supply	8,878,377	-	-	-
41503 · Energy Revenues - ERCOT	219,344	-	-	-
41505 · Energy Revenues - CAISO	174,200	-	-	-
41504 · Energy Revenues - MISO	-	-	-	-
TOTAL ENERGY REVENUES	20,577,690	-	-	-
42000 · Other Operating Income	2,218	-	-	-
42001 · Fees - ELR Management	17,573	-	-	-
42005 · Fees - Intelsys	5,200	-	-	-
42010 · Fees - Letter of Credit Fees	58,948	-	-	-
42020 · Fees - RECS	2,759,442	-	-	-
42020 · Fees - PJM GATS	1,575	-	-	-
42050 · Fees - MD PSC Assessment	5,908	-	-	-
42051 · Fees - DC PSC / OPC Assessment	-	-	-	-
42054 · Fees - PA PUC Assessment	3,557	-	-	-
42090 · Fees - Misc. Passthrough	-	-	-	-
TOTAL OTHER FEES AND REVENUES	2,854,421	-	-	-
50100 · Energy Purchases	(91,026)	-	-	-
50101 · Energy Purchases - PJM	11,055,552	-	-	-
50102 · Energy Purchases - ISO NE	462,526	-	-	-
50103 · Energy Purchases - ERCOT	186,290	-	-	-
50104 · Energy Purchases - MISO	(764)	-	-	-
50104 · Energy Purchases - CAISO	127,490	-	-	-
50200 · Energy Purchases - Suppliers	8,817,229	-	-	-
TOTAL ENERGY PURCHASES	20,557,296	-	-	-

American PowerNet Management, LP
Consolidated Statement of Income and Expenses
For the Three Months ended March 31, 2019 (Unaudited)

	3/31/2019 APNM	3/31/2019 APNS	3/31/2019 APN SF	PROJECTED 12/31/2019
50510 · LC Fees - ABSORB	-	-	-	-
50511 · LC Fees - PASSTHROUGH	36,418	-	-	-
50520 · REC Fees - ABSORB	-	-	-	-
50521 · REC Fees - PASSTHROUGH	2,726,159	-	-	-
50531 · PJM GATS Fees - PASSTHROUGH	1,525	-	-	-
50536 · MD PSC / OPC - PASSTHROUGH	-	-	-	-
50541 · DC PSC / OPC - PASSTHROUGH	-	-	-	-
50546 · OH PUCO ASSESSMENTS - PASSTHROUGH	3,561	-	-	-
50551 · IL ICC ASSESSMENTS - PASSTHROUGH	-	-	-	-
50556 · PA PUC - PASSTHROUGH	-	-	-	-
50560 · CA ELECTRICAL ENERGY SURCHARGE	-	-	-	-
50590 · Other Costs - ABSORB	145	-	-	-
50591 · Other Costs - PASSTHROUGH	81,129	-	-	-
TOTAL OTHER COSTS OF SERVICE	<u>2,848,937</u>	<u>-</u>	<u>-</u>	<u>-</u>
GROSS PROFIT	596,586.47	-	-	-
50300 · Payroll	-	-	-	-
50310 · Salaries and Wages	-	-	-	-
50350 · Deferred Compensation	-	-	-	-
50410 · ER FICA / MC Tax	-	-	-	-
50420 · Federal Unemployment Tax	-	-	-	-
50425 · State Unemployment Tax	-	-	-	-
50450 · Health Insurance Premiums	-	-	-	-
50451 · Health Deductibles Reimbursed	-	-	-	-
50455 · Workers Comp Ins. Premiums	-	-	-	-
50475 · FSA Contributions and Claims	-	-	-	-
50455 · FSA Administration Expenses	-	-	-	-
50480 · 401(k) Match	-	-	-	-
50485 · 401(k) Administration Expenses	-	-	-	-
50490 · Professional Development	-	-	-	-
50495 · Other Employee Benefits	-	-	-	-
TOTAL SALARIES, WAGES AND EMPLOYEE BENEFITS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

American PowerNet Management, LP
Consolidated Statement of Income and Expenses
For the Three Months ended March 31, 2019 (Unaudited)

	3/31/2019 APNM	3/31/2019 APNS	3/31/2019 APN SF	PROJECTED 12/31/2019
51000 · Operating Supplies	-	-	-	-
51200 · Express Postage and Freight	-	-	-	-
52000 · Office Rent - JAG 3	-	-	-	-
52010 · Association Expenses	-	-	-	-
52021 · Electric Service	-	-	-	-
52022 · Gas Service	-	-	-	-
52023 · Telephone Expenses	-	-	-	-
52024 · Cable and Connectivity Expense	-	-	-	-
52030 · Housekeeping Expenses	-	-	-	-
52090 · Other Occupancy Expenses	-	-	-	-
53010 · Repairs and Maintenance	-	-	-	-
53400 · Advertising and Promotion	-	-	-	-
53510 · Insurance - General Liability	-	-	-	-
53530 · Insurance - Professional Liab.	40,442	-	-	-
53540 · Insurance - Trade Credit	-	40,442.35	-	-
53540 · Insurance - Other	-	-	-	-
53805 · Vehicle Operating Expense	-	-	-	-
53810 · Meals and Entertainment - 100%	-	-	-	-
53820 · Meals and Entertainment - 50%	-	-	-	-
53900 · Travel and Lodging Expense	-	-	-	-
53930 · Employee Expense Reimbursements	-	-	-	-
54000 · Other Business Taxes	924	924.30	-	-
54001 · Other Taxes	-	-	-	-
54020 · Business Priv / Mercantile Tax	-	-	-	-
54800 · Permits and Licenses	2,859	2,859.00	-	-
55000 · Interest Expense	10,900	10,900.00	-	-
55100 · Bank Service Fees	-	-	-	-
56410 · Fees - Legal and Advisory	2,906	2,905.50	-	-
56500 · Other Expenses	-	-	-	-
56420 · Fees - Accounting and OOP	-	-	-	-
56430 · Fees - Audit and OOP Expenses	-	-	-	-
56435 · Fees - Administrative Services	-	-	-	-
56440 · Fees - Finding Fees	-	-	-	-
56450 · Fees - Computer Consulting	12,900	12,900.00	-	-
56450 · Fees - Outside Services	6,315	6,315.00	-	-
56500 · Other Expenses	-	-	-	-
56510 · Dues	20,000	20,000.00	-	-
	-	-	-	-

American PowerNet Management, LP
Consolidated Statement of Income and Expenses
For the Three Months ended March 31, 2019 (Unaudited)

	3/31/2019 APNM	3/31/2019 APNS	3/31/2019 APN SF	PROJECTED 12/31/2019
56520 · Subscriptions	76,475	-	-	-
56530 · Penalties	30	-	-	-
56550 · Power.Me Development Costs	-	-	-	-
56580 · Charitable Contributions	-	-	-	-
56585 · Credit Card - USAirways MC	-	-	-	-
56586 · Credit Card - Am. Ex.	-	-	-	-
56590 · Other Miscellaneous Expense	-	-	-	-
56701 · Interest Income Active	(9)	(9.49)	-	-
56750 · Other Expense	-	-	-	-
56705 · Realized G/L - Investments	-	-	-	-
57600 · Tax Suspense Items	-	-	-	-
66900 · Reconciliation Discrepancies	-	-	-	-
57400 · Amortization Expense	-	-	-	-
57500 · Depreciation Expense	-	-	-	-
57510 · Section 179 Expense	-	-	-	-
99999 · PA EITC / OSTC Credits	-	-	-	-
90201 · Tax discounts	-	-	-	-
99999 · System Suspense	-	-	-	-
99999 · Other	-	-	-	-
TOTAL NON-EMPLOYEE EXPENSES	173,742	173,741.66	-	-
TOTAL EXPENSES	173,741.66	173,741.66	-	-
INCOME BEFORE MANAGEMENT FEE TRANSFERS	422,844.81	422,844.81	-	-
90500 · Management Fee Transfers	390,000.00	-	-	-
NET INCOME	32,844.81	-	-	-

American PowerNet Management, LP
Statements of Cash Flows

For the Three Months ended March 31, 2019 (Unaudited)

3/31/2019
APNM

OPERATING ACTIVITIES

Net income 36,844.81

Adjustments to reconcile net income to net cash
provided by operations:

Accounts receivable	1,253,039.96
Collateral deposits	500,000.00
Intercompany transfers	-
Prepayments	(514,073.00)
Working capital draws	-
Client prepayments	(206,298.86)
Accounts payable	(152,207.61)
401(k) Match payable	-
Taxes payable	461,507.05
Drawdown from Investments	-
Other	-
Net cash provided by Operating Activities	1,378,812.35

INVESTING ACTIVITIES

Fixed assets (40,000.00)

FINANCING ACTIVITIES

American PowerNet Management, LP
Statements of Cash Flows
For the Three Months ended March 31, 2019 (Unaudited)

3/31/2019
APNM

Partner draws

-

Net cash added / used

1,338,812.35

Cash at the beginning of the period

2,505,257.43

Cash at the end of the period

3,844,069.78

C-2 SEC Filings

American PowerNet Management, LP is a private, family-owned partnership. As such it is not required to make any filings with the SEC.

C-3 Financial Statements

Audited Financials for December 31, 2018 and 2017 have been included for this renewal report, as well as a recent balance sheet, income statement and cash flow statement

C-4 Financial Arrangements

Please refer to footnotes contained in the audited financial statements.

C-5

Forecasted financial statements follow this page. Should any additional information be required please contact:

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gcarter@americanpowernet.com

American PowerNet Management, LP and Affiliates

Consolidated Statement of Income and Expenses
Projections for 2019 and 2020 for OHIO

	Projected OHIO 2019	Projected OHIO 2020
30200 · Commissions and Other Fees		
41001 · Mgt. Fee Income - Title		
41005 · Mgt. Fee Income - Non Title		
TOTAL FEE INCOME	\$ 120,000	\$ 120,000
41501 · Energy Revenues - PJM		
41502 · Energy Revenues - ISO NE		
41600 · Energy Revenues - Direct Supply		
41503 · Energy Revenues - ERCOT		
41505 · Energy Revenues - CAISO		
41504 · Energy Revenues - MISO		
TOTAL ENERGY REVENUES	4,354,000	4,354,000
42000 · Other Operating Income		
42001 · Fees - ELR Management		
42005 · Fees - Intelsys		
42010 · Fees - Letter of Credit Fees		
42020 · Fees - RECS		
42020 · Fees - PJM GATS		
42050 · Fees - MD PSC Assessment		
42051 · Fees - DC PSC / OPC Assessment		
42054 · Fees - PA PUC Assessment		
42090 · Fees - Misc. Passthrough		
TOTAL OTHER FEES AND REVENUES	220,350	220,350

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American PowerNet Management, LP and Affiliates

Consolidated Statement of Income and Expenses
Projections for 2019 and 2020 for OHIO

	Projected OHIO 2019	Projected OHIO 2020
50100 · Energy Purchases		
50101 · Energy Purchases - PJM		
50102 · Energy Purchases - ISO NE		
50103 · Energy Purchases - ERCOT		
50104 · Energy Purchases - MISO		
50104 · Energy Purchases - CAISO		
50200 · Energy Purchases - Suppliers		
TOTAL ENERGY PURCHASES	4,354,100	4,354,100
50510 · LC Fees - ABSORB		
50511 · LC Fees - PASSTHROUGH		
50520 · REC Fees - ABSORB		
50521 · REC Fees - PASSTHROUGH		
50531 · PJM GATS Fees - PASSTHROUGH		
50536 · MD PSC / OPC - PASSGTHROUGH		
50541 · DC PSC / OPC - PASSTHROUGH		
50546 · OH PUCO ASSESSMENTS - PASSTHROUGH		
50551 · IL ICC ASSESSMENTS - PASSTHROUGH		
50556 · PA PUC - PASSTHROUGH		
50560 · CA ELECTRICAL ENERGY SURCHARGE		
50590 · Other Costs - ABSORB		
50591 · Other Costs - PASSTHROUGH		
TOTAL OTHER COSTS OF SERVICE	220,350	220,350

American PowerNet Management, LP and Affiliates

**Consolidated Statement of Income and Expenses
Projections for 2019 and 2020 for OHIO**

	Projected OHIO 2019	Projected OHIO 2020
GROSS PROFIT	\$ 119,900	\$ 119,900
50300 · Payroll		
50310 · Salaries and Wages		
50350 · Deferred Compensation		
50410 · ER FICA / MC Tax		
50420 · Federal Unemployment Tax		
50425 · State Unemployment Tax		
50450 · Health Insurance Premiums		
50451 · Health Deductibles Reimbursed		
50455 · Workers Comp Ins. Premiums		
50475 · FSA Contributions and Claims		
50455 · FSA Administration Expenses		
50480 · 401(k) Match		
50485 · 401(k) Administration Expenses		
50490 · Professional Development		
50495 · Other Employee Benefits		
TOTAL SALARIES, WAGES AND EMPLOYEE BENEFITS	\$ 55,850	\$ 55,850

51000 · Operating Supplies	
51200 · Express Postage and Freight	
52000 · Office Rent - JAG 3	
52010 · Association Expenses	
52021 · Electric Service	
52022 · Gas Service	
52023 · Telephone Expenses	

American PowerNet Management, LP and Affiliates

**Consolidated Statement of Income and Expenses
Projections for 2019 and 2020 for OHIO**

Projected OHIO 2019	Projected OHIO 2020
---------------------------	---------------------------

52024 · Cable and Connectivity Expense		
52030 · Housekeeping Expenses		
52090 · Other Occupancy Expenses		
53010 · Repairs and Maintenance		
53400 · Advertising and Promotion		
53510 · Insurance - General Liability		
53530 · Insurance - Professional Liab.		
53540 · Insurance - Trade Credit		
53540 · Insurance - Other		
53805 · Vehicle Operating Expense		
53810 · Meals and Entertainment - 100%		
53820 · Meals and Entertainment - 50%		
53900 · Travel and Lodging Expense		
53930 · Employee Expense Reimbursements		
54000 · Other Business Taxes		
54001 · Other Taxes		
54020 · Business Priv / Mercantile Tax		
54800 · Permits and Licenses		
55000 · Interest Expense		
55100 · Bank Service Fees		
56410 · Fees - Legal and Advisory		
56500 · Other Expenses		
56420 · Fees - Accounting and OOP		
56430 · Fees - Audit and OOP Expenses		
56435 · Fees - Administrative Services		
56440 · Fees - Finding Fees		
56450 · Fees - Computer Consulting		

American PowerNet Management, LP and Affiliates

**Consolidated Statement of Income and Expenses
Projections for 2019 and 2020 for OHIO**

	Projected OHIO 2019	Projected OHIO 2020
56450 · Fees - Outside Services		
56500 · Other Expenses		
56510 · Dues		
56520 · Subscriptions		
56530 · Penalties		
56550 · Power.Me Development Costs		
56580 · Charitable Contributions		
56585 · Credit Card - USAirways MC		
56586 · Credit Card - Am. Ex.		
56590 · Other Miscellaneous Expense		
56701 · Interest Income Active		
56750 · Other Expense		
56705 · Realized G/L - Investments		
57600 · Tax Suspense items		
66900 · Reconciliation Discrepancies		
57400 · Amortization Expense		
57500 · Depreciation Expense		
57510 · Section 179 Expense		
99999 · PA EITC / OSTC Credits		
90201 · Tax discounts		
99999 · System Suspense		
99999 · Other		
TOTAL NON-EMPLOYEE EXPENSES	\$ 34,150	\$ 34,150
TOTAL EXPENSES	\$ 90,000	\$ 90,000
INCOME BEFORE MANAGEMENT FEE TRANSFERS	\$ 29,900	\$ 29,900

American PowerNet Management, LP and Affiliates

Consolidated Statement of Income and Expenses
Projections for 2019 and 2020 for OHIO

	Projected OHIO 2019	Projected OHIO 2020
90500 · Management Fee Transfers	-	-
NET INCOME	\$ 29,900	\$ 29,900

C-6 Credit Rating

American PowerNet Management, LP is not rated by any credit rating agency.

C-7 Credit Report

American PowerNet Management, LP does not maintain credit reports with any credit rating agencies.

C-8 Bankruptcy Information

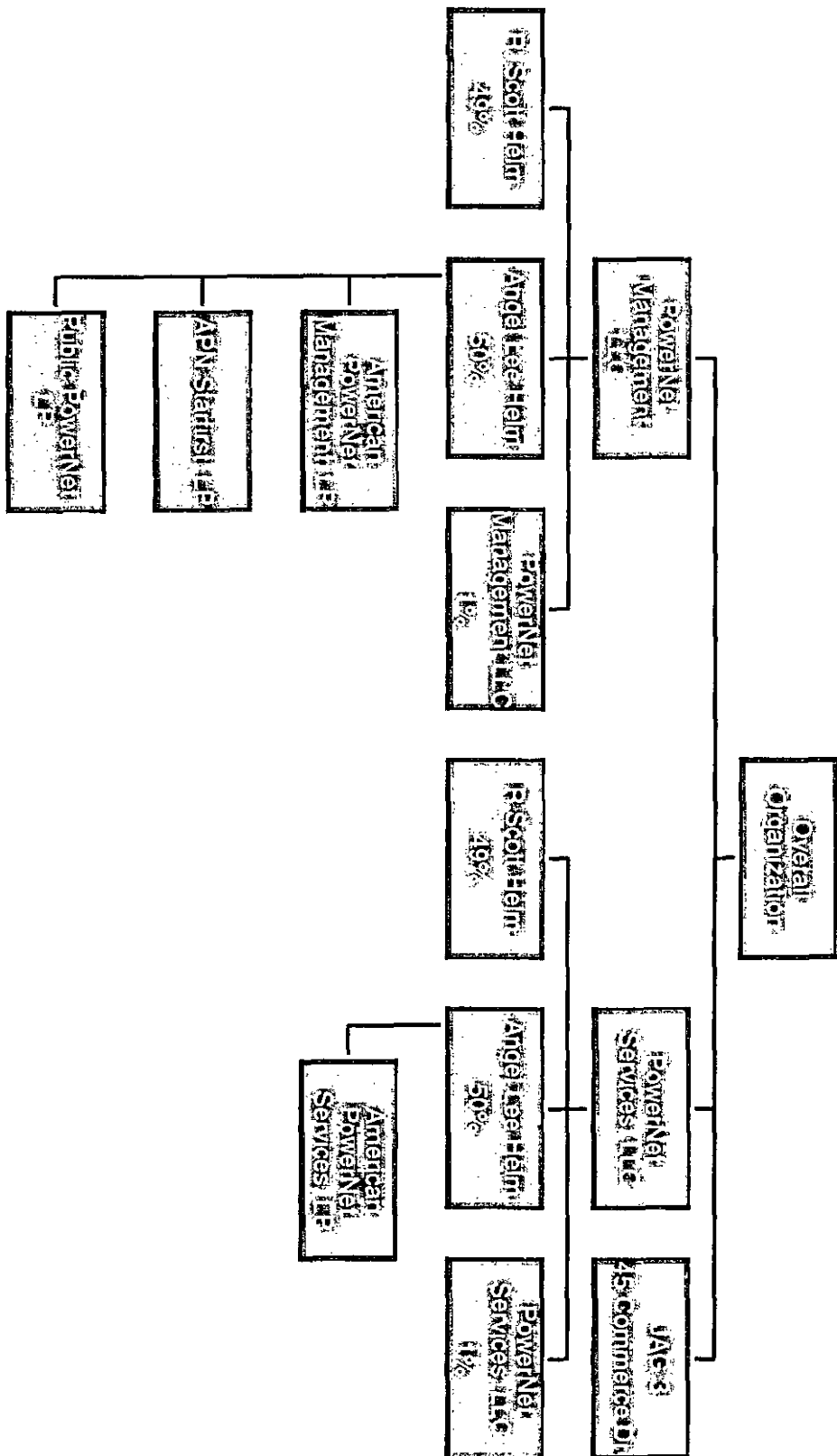
There are no such items to report for American PowerNet Management, LP.

C-9 Merger Information

There are no such items to report for American PowerNet Management, LP.

C-10 Corporate Structure

Organizational Chart attached



D-1 Operations

Exhibit D-1 Operations

American PowerNet Management, L.P. and its affiliates are independent enterprises and are not affiliated with any utilities or other power marketers. American PowerNet Management, LP does not own or contract any specific generation assets. We provide our clients and customers with supply-side management services designed to provide direct cost savings on electric energy. We also provide limited demand-side management strategies that reduce or shift energy use to lower overall energy procurement expenses.

American PowerNet Management, L.P. evaluates individual load profiles of the electric accounts and understands the complex interrelationships that exist between individual accounts and how the various individual loads impact the aggregated load. American PowerNet Management, L.P. conducts a number of analyses to determine possible base load scenarios, seasonal on-peak/off-peak usage, and hourly market prices that can be incorporated into staggered terms, in other words, a portfolio approach for procurement of electric energy. American PowerNet Management, LP performs and compares competitive offers and evaluated competitive pricing approaches in the context of hourly prices, block purchases and customer load shapes.

American PowerNet Management, LP maintains all federal, regional, state and local licenses to execute its Business activities. Additionally, American PowerNet Management, L.P. handles all individual account scheduling and balancing while passing through all wholesale costs related to its services. These passthrough costs include any specific credit requirements related to the ISO'S, wholesale bilateral Counterparties and, in some cases, jurisdictional requirements. Credit requirements may be satisfied with cash deposits.

D-2 Operations Expertise

Key Team Members

R. Scott Helm, Founder & CEO

Scott's energy expertise is built on over twenty-five years of experience in the energy industry, including eight years operating the successful energy auditing firm, Expense Audit & Consulting Co. (EA&C), which he founded. He merged EA&C with American Energy in anticipation of electricity deregulation and to offer his existing client base more energy-related services such as electric and natural gas procurement (supply-side) and energy efficiency projects (demand-side). On behalf of American Energy, he conceived and developed American Energy's largest project to date, a propane-to-natural gas conversion project at East Penn Manufacturing in Pennsylvania. Scott was also responsible for developing the company's Electric Aggregation Business. Scott has since purchased American Energy's assets forming his new company, American PowerNet. He was instrumental in guiding American PowerNet to the forefront of electric procurement in the U.S. American PowerNet enjoys a leading position in the retail electric aggregation business and is the first independent company in the country to develop and provide wholesale electric procurement services to large retail clients. Scott has presented numerous workshops on electric deregulation throughout the U.S. and in Singapore. He has written articles for trade publications and presented oral and written comments to several state Public Utility Commissions (PUC) and the Federal Energy Regulatory Commission (FERC). He earned a B.F.A. from the Rochester Institute of Technology, and is a member of the Association of Energy Engineers.

David R. Butsack, Vice President, Logistics & Analysis

David's proficiencies in the energy management field are widely diverse. He is responsible for overseeing utility bill analysis including cost analysis, tariff compliance, error correction, utility contract negotiations and savings analysis. In this capacity he has been responsible for the development of

numerous internal and external data management and analysis functions, and the development of innovative charting products. Utilizing his nationwide energy procurement experience David has been instrumental in grasping the many intricacies of wholesale procurement and packaging them into the first service offering of its kind in the U.S. Prior to American PowerNet, David was Vice President of EA&C. He served on the Advanced Metering Working Group of the Pennsylvania PUC, as well as the Pennsylvania Jersey Maryland Interconnection (PJM) Planning and Engineering Committee, Tariff Advisory and Operating Committee. David earned a B.S. in Finance from Millersville University.

Eugene F. Carter, Jr., Controller

Gene has more than twenty-five years of relevant experience in various industries in for-profit and not-for-profit organizations as well as business assurance experience in public accounting. His experience, proficiency, expertise and leadership in accounting, finance and analysis is applied to the general management, compliance and reporting functions of the Company. Gene earned a B.S degree in Accounting from Bloomsburg University. Gene presently serves on two Boards of Directors. He is Vice-Chairman of Diamond Credit Union, a \$360 million institution headquartered in Pottstown, Pennsylvania. Additionally, he serves at Delta Dental of Pennsylvania. Delta Pennsylvania is the center of a group of Delta Plans in the mid-Atlantic region of the Country.

John P. Murray, Senior Energy Manager

John comes to APN with over 30 years' experience in the energy sector. Much of his career involved meeting the needs of large customers at PPL Electric Utilities, helping them understand energy management concepts, rate and service options, and preparing them for electric choice in PA. His experience includes supporting the start-up of, and eventually managing, PPL's first business call center, just as electric choice was getting underway. Later, John oversaw the daily PJM scheduling and settlement of customer load for the 60+ suppliers serving PPL's customers. Subsequently, John provided billing system support, default service price development, distribution rate design and tariff administration

for the Regulatory Compliance group. John holds a Mechanical Engineering degree from Manhattan College and a Professional Engineer license in PA.

Gregory G. Krajnik, Vice President, Market Operations

Greg brings over 28 years of experience in bulk power system operations and wholesale energy markets. Trained in Electrical Engineering at Penn State University, his career has spanned electrical construction, system operation and dispatching, system planning and power system analysis and modeling; wholesale market development, training program development for both operations and competitive energy markets, operational accounting and settlements, and demand response operations and management and client management in wholesale energy markets. He has been continuously active in North American wholesale energy markets, PJM, NYISO, ISO-NE, MISO, ERCOT, CAISO, SPP, and IMO.

Vince Guntle, Market Operations

Over 30 years' of experience in the electric power markets with extensive knowledge in power system operations including Generation, Transmission & Distribution. Certified as a NERC Reliability Authority and PJM Generation System Operator. Proficiencies in power markets including: negotiating Power Purchase Agreements, Congestion Management, Renewable Energy Credits/Renewable Portfolio Standard filings, Economic analysis and bid strategies for generation and load forecasting, operational accounting and billing. Education includes the Oxford Princeton Energy Program for energy risk management, B.S. Accounting and Business Management, and Electronic Engineering Technology.

Beverly A. Tunmer, Energy Analyst

Beverly has over twenty years of experience as a management consultant providing various consulting services for utility and energy-related clients throughout the U.S. and abroad. She is responsible for obtaining and analyzing electricity usage information for existing and potential clients, providing market pricing options and comparisons, analyzing current EDC tariffs, reconciling energy supply invoices, preparing client billing on a weekly

and monthly basis, providing customer support in various markets including PJM and ISO-NE, generating customer savings analysis and preparing regular American PowerNet newsletters. Beverly was instrumental in developing a Locational Marginal Pricing (LMP) computer model to facilitate the marketing and implementation of American PowerNet's business model. Prior to joining American PowerNet, Beverly worked for Management Resources International as a management consultant to utility companies including electric, gas, steam and water. Her responsibilities included cost allocation, revenue requirements analysis, rate studies, market analysis, budgeting and forecasting, preparation of engineer's reports, software training and computer model development. Ms. Tunmer earned an M.B.A. in Financial Management from St. Joseph's University and a B.S. in Operations Management from the Pennsylvania State University.

Jason R. Fletcher, Vice President, Forecasting & Analysis

Jason is responsible for the development and operation of our energy price forecasting models. He also heads our consulting efforts and develops custom software solutions for all parts of the company. Jason has nine years of experience in energy analysis, software modeling, and energy price forecasting. His prior experience includes most recently Manager of Customer Support for EPIS, Inc., developers of the AURORAxmp® forecasting model. In this role he was responsible for customer retention and resolution of all customer issues. He also completed numerous consulting projects and developed custom applications for the entire customer base. Previous to joining EPIS, Jason was with Avista Corporation, a large electricity and natural gas utility in the Pacific Northwest. During his time with Avista, Jason worked on a large range of projects. He developed conservation programs, provided analysis and testimony for regulatory filings, and completed numerous resource analyses and electric market studies. Jason holds a Bachelor of Science in Environmental Studies from Sonoma State University in Northern California.

D-3 Technical Personnel

David Butsack, Vice President Logistics & Analysis
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dbutsack@americanpowernet.com

Eugene F. Carter, Jr., CFO
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Gregory Krajnik, Vice President, Market Operations
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John Murray, Senior Energy Manager
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Please see D-2 for background experience for personnel listed.

D-4 FERC Power Marketer License Number

FEDERAL ENERGY REGULATORY COMMISSION
Washington, D.C. 20426

In Reply Refer To:

Docket Nos.
American PowerNet Management, LP
Docket No. ER03-769-003

Ms. Elizabeth W. Whittle
Nixon Peabody, LLP
Counsel to American PowerNet Management, LP
401 9th Street N.W.
Suite 900
Washington, DC 20004-2128

SEP 15 2008

Reference: Requests for Category 1 Status and Compliance Filing

Pursuant to the authority delegated to the Director, Division of Tariffs and Market Development - West, under 18 C.F.R. § 375.307, your submittals filed in the referenced dockets are accepted for filing, effective September 18, 2007, as requested.¹ Based on your representations, you meet the criteria for a Category 1 seller and are so designated.²

On July 10, 2008, as amended on July 30, 2008, you filed on behalf of American PowerNet Management, LP, a request to be classified as a Category 1 seller. You also filed a revised market-based rate tariff in compliance with Order Nos. 697 and 697-A.

Your filings were noticed on July 16, 2008 and August 5, 2008, with comments, protests, and interventions due on or before July 31, 2008 and August 20, 2008, respectively. None was filed.

¹ *American PowerNet Management, LP*, Docket No. ER03-769-000 (June 6, 2003) (unpublished letter order). We note that American PowerNet Management, LP (American PowerNet) was late filing its Request for Category 1 Status and Compliance Filing. American PowerNet is expected to make its next filing in a timely fashion.

² *Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public Utilities*, Order No. 697, 72 Fed. Reg. 39,904 (July 20, 2007), FERC Stats. & Regs. ¶ 31,252, at P 848-850, 861, *clarified*, 121 FERC ¶ 61,260 (2007), *order on reh'g*, Order No. 697-A, 123 FERC ¶ 61,055 (2008).

This action does not constitute approval of any service, rate, charge, classification, or any rule, regulation, or practice affecting such rate or service provided for in the filed documents; nor shall such action be deemed as recognition of any claimed contractual right or obligation affecting or relating to such service or rate; and such acceptance is without prejudice to any findings or orders which have been or may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against any of the applicant(s).

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

Questions regarding the above order should be directed to:

Federal Energy Regulatory Commission
Attn: Valerie Gill
Phone: (202) 502-8527
Office of Energy Market Regulation
888 First Street, N.E.
Washington, D.C. 20426

Sincerely,

Valerie Gill
Steve P. Rodgers, Director
Division of Tariffs and Market
Development - West