

» enerconnex

May 15, 2020

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

**RE: Renewal Electric Aggregators/Power Brokers Application for EnerConnex, LLC
Request to File Exhibits C-3 and C-5 Under Seal.**

**Original AGG Case Number: 16-1176-EL-AGG
PUCO Certificate No. 16-1091E(2)**

EnerConnex, LLC is requesting to file Exhibit C-3 Financial Statements and Exhibit C-5 Forecasted Financial Statements of its Renewal Application for Electric Aggregators/Power Brokers as confidential documents to be retained by the PUC under seal. These two exhibits contain sensitive financial information. Three un-redacted copies of these exhibits are submitted under seal. Each page has been marked as "Confidential"

Respectfully submitted,


By: **Eric Niemeyer**
Managing Partner/President
EnerConnex, LLC
4140 Clark Shaw Road
Powell, OH 43065-8086

PUCO

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Public Utilities Commission

Original AGG Case Number	Version
16-1176-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 EnerConnex, LLC
Address 4140 Clark Shaw Rd, Powell, OH 43065-8086
PUCO Certificate # and Date Certified 16-1091E(2) - June 26, 2018
Telephone # (614) 595-1321 Web site address (if any) www.enerconnex.com

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

Legal Name EnerConnex, LLC
Address 4140 Clark Shaw Rd, Powell, OH 43065-8086
Telephone # (614) 595-1321 Web site address (if any) www.enerconnex.com

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

EnerConnex, LLC
EnerConnex
ECX Marketplace

A-5 Contact person for regulatory or emergency matters

Name Janet Loop
Title Managing Partner & Chief Fiscal Officer
Business address 44 Portland St, 7th Floor, Worcester, MA 01608
Telephone # (508) 769-4929 Fax # _____
E-mail address jloop@enerconnex.com

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

Name Janet Loop
Title Managing Partner & Chief Fiscal Officer
Business address 44 Portland St, 7th Floor, Worcester, MA 01608
Telephone # (508) 769-4929 Fax # _____
E-mail address jloop@enerconnex.com

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

Customer Service address EnerConnex, LLC 4140 Clark Shaw Rd, Powell, OH 43
Toll-free Telephone # (800) 391-0856 Fax # _____
E-mail address info@enerconnex.com

A-8 Applicant's federal employer identification number # 811332449

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.).

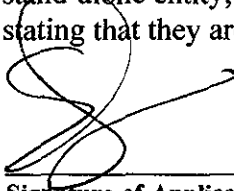
Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

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 Experion, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- C-8 Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C - 10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.



Signature of Applicant & Title



Amanda Stoffer
Notary Public, State of Ohio
My Commission Expires 8/2/23

Sworn and subscribed before me this 18 day of May, 2020
Month Year


Signature of official administering oath

Amanda Stoffer - Notary
Print Name and Title

My commission expires on 8/2/23

AFFIDAVIT

State of Ohio :

Delaware ss.
(Town)

County of Delaware:

Eric P. Niemeyer, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Managing Partner (Office of Affiant) of Enerconex 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.


Signature of Affiant & Title

Sworn and subscribed before me this 18 day of may, 2020
Month Year


Signature of official administering oath

Amanda Stoffer Notary
Print Name and Title



Amanda Stoffer

Notary Public, State of Ohio My commission expires on 8/2/23

My Commission Expires 8/2/23



Exhibit A-10 "Principal Officers, Directors & Partners"

Name, Title and Business Address for all EnerConnex, LLC Officers, Directors, and Partners or other similar Officials:

Member	Address	Title	Member Since:
SJI Energy Investments, LLC	1 S. Jersey Plaza Folsom, NJ 08037	Managing Member	5-24-2018
Eric Niemeyer	4140 Clark Shaw Road Powell, OH 43065	Managing Member	1-26-2016
Brian Dafferner	44 Portland Street Worcester, MA 01608	Managing Member	10-31-2016
Janet Loop	44 Portland Street Worcester, MA 01608	Managing Member	7-18-2016
Vitana Melesiute	44 Portland Street Worcester, MA 01608	Managing Member	7-18-2016
CORE Marketplace, LLC, a Texas limited liability company	2855 Mangum Road, Suite 122 Houston, TX 77092	Managing Member	11-1-2017
Dadonne, LLC	44 Portland Street Worcester, MA 01608	Managing Member	10-31-2016
Anthony Barnhart	392 Ridgemoor Lane Westerville, OH 43082	Managing Member	10-23-2018



Exhibit B-1 “Jurisdictions of Operations”

EnerConnex, LLC is currently certified, licensed, registered, or otherwise authorized to provide retail or wholesale natural gas or electric services including aggregation services in the following jurisdictions:

State	Commodity	License Number
CT	Electric Broker/Aggregator	Not Needed
CT	Nat Gas Broker/Aggregator	Not Needed
IL	Electric Broker/Aggregator	16-0543
IN	Nat Gas Broker/Aggregator	Not Needed
KY	Nat Gas Broker/Aggregator	Not Needed
MA	Electric Broker/Aggregator	EB-390
MA	Retail Agent Nat Gas	RA-172
MD	Electric Broker/Aggregator	IR-4132
MD	Nat Gas Broker/Aggregator	IR-4131
ME	CEP Electric	2019-00330
MI	Electric Broker/Aggregator	Not Needed
MI	Nat Gas Broker/Aggregator	Not Needed
NH	Electric Broker/Aggregator	DM 19-071
NH	Nat Gas Broker/Aggregator	DM 18-170
NJ	Energy Agent	EA-0452
NJ	Energy Consultant	EC-0147
NJ	Private Aggregator	PA-0200
NY	Electric Broker/Aggregator	Not Needed
NY	Nat Gas Broker/Aggregator	Not Needed
OH	Electric Broker/Aggregator	16-1091E(2)
OH	Nat Gas Broker/Aggregator	16-525G(2)
PA	Electric Broker/Aggregator	A-2019-3009680
PA	Nat Gas Broker/Aggregator	A-2019-3009685
RI	Electric Broker/Aggregator	Not Needed
RI	Nat Gas Broker/Aggregator	Not Needed
TX	Electric Broker/Aggregator	BR190159
VA	Electric/Nat Gas Aggregator	PUR 2019-00210



Exhibit B-2 "Experience & Plans"

EnerConnex was founded to help customers make educated procurement decisions. The EnerConnex sales team utilizes its extensive industry knowledge to assist clients with their energy buying decisions. The Sales and Operations teams have over 100 years of combined experience which has enabled them to experience energy markets through a large number of transitions. The teams will use the insight that they have gained through the decades to assist customers in developing and executing procurement strategies that will best meet the customers' needs.

The EnerConnex team will partner with the most reliable and financially secure suppliers in order to provide the customers with the best terms and pricing options. Customers will execute contracts directly with a supplier once they have chosen a term and a price, but the EnerConnex teams will review the contracts with the customers so that they understand what they are signing.

EnerConnex does not trade or ever take title or ownership of natural gas or other energy commodity. EnerConnex will remain supplier neutral and will not have an exclusive relationship with any supplier or group of suppliers. EnerConnex will not be billing customers for brokerage services. The EnerConnex fee will be paid directly by the supplier.

The EnerConnex teams will be available to all customers for questions and issues that may arise over the life of the contract. The EnerConnex teams will use their experience and relationships with supplier to quickly resolve all customer inquiries.

EnerConnex will provide customers with an end to end procurement process that includes managing the customer's procurement needs, providing market intelligence, developing requests for pricing, analyzing the pricing once it is received, assisting customers through the contracting process and tracking customers' energy contracts and usage history. In addition, the EnerConnex team will assist customers with the analysis of energy efficiency projects, alternative energy opportunities, lighting and HVAC retrofits, distributed generation projects, demand response programs, and other means that may reduce the overall usage and cost of energy to a customer. EnerConnex partners with established companies in the arenas of energy efficiency, lighting and HVAC retrofits, alternative energy sources, and the purchase or renewables sources or credits to further aid its customers in their energy decisions.



Exhibit B-3 “Disclosure of Liabilities and Investigations”

The Managing Members of EnerConnex, LLC do not have any existing, pending, or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact EnerConnex, LLC’s financial or operational status or ability to provide the services it is seeking to be certified to provide.

EnerConnex, LLC does not have any existing, pending, or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact EnerConnex, LLC’s financial or operational status or ability to provide the services it is seeking to be certified to provide.



Exhibit C-1 "Annual Reports"

Exhibit C-1 is not a publicly traded company and as such does not have any Annual Reports to Shareholders that it can provide to the Public Utilities Commission of Ohio.



Exhibit C-2 "SEC Filings"

Exhibit C-2 is not applicable because EnerConnex, LLC is not a publicly traded company and is not required to submit 10-K/8-K Filings with the SEC.

Exhibit C-3 "Financial Statements"

I, Eric Niemeyer, am certifying that the financial statements attached to this application for the two most recent years of 2018 and 2019 are true and correct to the best of my knowledge. These financials cover the fiscal years of 2018 and 2019.

Attached Financials are:
Statement of Cash Flows
Profit & Loss Statements
Balance Sheet

Eric Niemeyer
Signature of Affiant & Title

Sworn & subscribed before me this 18 day of May, 2020
Month Year

Amanda Stoffer
Signature of official administering oath

Amanda Stoffer - Notary
Print Name & Title



Amanda Stoffer
Notary Public, State of Ohio
My Commission Expires 8/2/23

My commission expires on 8/2/23



Exhibit C-3 "Financial Statements"

Attached are the Financial Statements for EnerConnex, LLC for the two most recent years of 2018 and 2019. EnerConnex, LLC has a fiscal year that is a calendar year. The statements attached are:

Balance Sheet

Income Statement

Cash Flow Statement.

EnerConnex, LLC

BALANCE SHEET

As of December 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
11000 Richwood Banking	
Total Bank Accounts	
Other Current Assets	
12000 Undeposited Funds	
Total Other Current Assets	
Total Current Assets	
Other Assets	
18000 Organization Costs	
18100 Accumulated Amortization	
18500	
Total Other Assets	
TOTAL ASSETS	

EnerConnex, LLC

BALANCE SHEET

As of December 31, 2018

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
20500 VISA Richwood	
Total Credit Cards	
Other Current Liabilities	
21000 Accounts Payable- March 2016	
21500 JV	
21501	
24000 Payroll Liabilities	
24100 Accrued Payroll	
24200 Accrued Payroll Taxes	
24300 Accrued Commissions - Operation	
24400 Accrued Commissions - Sales	
24500 Accrued Commission Payroll Tax	
Total 24000 Payroll Liabilities	
Total Other Current Liabilities	
Total Current Liabilities	
Total Liabilities	
Equity	
32100 Retained Earnings	
32110 Capital Stock	
32115 Additional Paid In Capital	
32120	
32200	
32300	
32400	
32500	
32600	
32700	
Net Income	
Total Equity	
TOTAL LIABILITIES AND EQUITY	

EnerConnex, LLC

PROFIT AND LOSS

January - December 2018

	TOTAL
Income	
47900 Sales	
47910 Electricity	
47911 Electricity - Ohio	
Total 47910 Electricity	
47930 Natural Gas	
47990 Other Sales	
Total 47900 Sales	
Unapplied Cash Payment Income	
Total Income	
GROSS PROFIT	
Expenses	
60000 Advertising and Promotion	
60090 Charitable Contribution	
60200 Automobile Expense	
60202 Automobile Expense - Sales	
60203 Automobile Expense - Admin	
Total 60200 Automobile Expense	
60400 Bank Service Charges	
61500 Website support	
61600 Computer and Internet Expenses	
61700 IT Support	
63300 Insurance Expense	
63350 Workers' Comp Insurance - Ohio	
63360 Worker's Comp Insurance - MA TX	
Total 63300 Insurance Expense	
64300 Meals and Entertainment	
64301 Meals & Entertainment - Ops	
64302 Meals & Entertainment - Sales	
64303 Meals & Entertainment - Admin	
Total 64300 Meals and Entertainment	
64600 Outside Consultant	
64700 Marketing	
64800 Postage & Delivery	
64900 Office Supplies	
65000 Channel Partner Commission Exp	
65001 A	
65002	
65003	
65004 F	

EnerConnex, LLC

PROFIT AND LOSS

January - December 2018

	TOTAL
65005 Channel Partner Commission Exp	
Total 65000 Channel Partner Commission Exp	
66000 Payroll Expenses	
66100 Salary - Operations	
66150 Commissions - Operations	
66200 Salary - Sales	
66250 Commissions - Sales	
Total 66000 Payroll Expenses	
66500 Payroll Taxes	
66501 FICA - Medicare	
66502 Federal Unemployment Tax Exp	
66503 State Unemployment Tax - OH	
66504 State Unemployment Tax - MA	
66506 State Unemployment Tax - Texas	
66507 State Unemployment Tax - MI	
Total 66500 Payroll Taxes	
66700 Professional Fees	
66701 Legal Fees	
66702 CPA	
66703 Payroll Processing	
Total 66700 Professional Fees	
67000 Regulatory Expense	
67001 Licenses	
67002 Foreign LLC Filings	
67003 Registered Agent Costs	
Total 67000 Regulatory Expense	
67100 Rent Expense	
67101 Rent Expense - Worcester, MA	
67102 Monthly Parking Expense	
Total 67100 Rent Expense	
67200 Taxes - Federal and State	
67400 Benefits	
67401 Medical Insurance Benefits	
67402 Dental Insurance Benefits	
67403 Vision Insurance Benefits	
67404 Life Insurance	
67406 Long Term Disability	
Total 67400 Benefits	
68100 Telephone Expense	

EnerConnex, LLC

PROFIT AND LOSS

January - December 2018

	TOTAL
68400 Travel Expense	
68401 Travel Exp - Operations	
68402 Travel Exp - Sales	
68403 Travel Exp - Admin	
Total 68400 Travel Expense	-
68700 Interest Paid	-
Unapplied Cash Bill Payment Expense	
Total Expenses	
NET OPERATING INCOME	
Other Income	
47980 Royalty Income	
70000 Interest Income	.
Total Other Income	
NET OTHER INCOME	
NET INCOME	

Exhibit C-3 Financial Statements

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Enerconnex, LLC Statement of Cash Flows January through December 2018

	Jan - Dec 18
OPERATING ACTIVITIES	
Net Income	
Adjustments to reconcile Net Income to net cash provided by operations:	
11001 - Accounts Receivable	
20000 - Accounts Payable	
20500 - VISA Richmond	
21000 -	
21501 - Union Settlement	
Net cash provided by Operating Activities	
FINANCING ACTIVITIES	
32115 - Additional Paid in Capital	
Net cash provided by Financing Activities	
Net cash increase for period	
Cash at beginning of period	
Cash at end of period	

EnerConnex, LLC

BALANCE SHEET

As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
11000 Richwood Banking	
Total Bank Accounts	
Other Current Assets	
12000 Undeposited Funds	
12510 Employee Cash Advances	
Total Other Current Assets	
Total Current Assets	
Other Assets	
18000 Organization Costs	
18100 Accumulated Amortization	
18500 Intangible Assets	
Total Other Assets	
TOTAL ASSETS	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
20500 VISA Richwood	
Total Credit Cards	
Other Current Liabilities	
21000 Accounts Payable	
21500 Accounts Payable - Other	
21501 Accounts Payable - Other	
24000 Payroll Liabilities	
24100 Accrued Payroll	
24200 Accrued Payroll Taxes	
24300 Accrued Commissions - Operation	
24400 Accrued Commissions - Sales	
24500 Accrued Commission Payroll Tax	
Total 24000 Payroll Liabilities	
Total Other Current Liabilities	
Total Current Liabilities	
Total Liabilities	
Equity	
32100 Retained Earnings	
32110 Capital Stock	
32115 Additional Paid In Capital	
32120 Accumulated Other Comprehensive Income	
32200	

Exhibit C-3 Financial Statements

	TOTAL
32300 Memb	
32400	
32500	
32600 f	
32700 A	
Net Income	
Total Equity	
TOTAL LIABILITIES AND EQUITY	

Exhibit C-3 Financial Statements

EnerConnex, LLC

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
47900 Sales	
47910 Electricity	
47930 Natural Gas	
47990 Other Sales	
48010 Management Fees Electricity	
48020 Management Fees Gas	
48100 Demand Response	
Total 47900 Sales	
Unapplied Cash Payment Income	
Total Income	
GROSS PROFIT	
Expenses	
60090 Charitable Contribution	
60200 Automobile Expense	
60201 Automobile Expense - Operations	
60202 Automobile Expense - Sales	
60203 Automobile Expense - Admin	
Total 60200 Automobile Expense	
60400 Bank Service Charges	
61500 Website support	
61600 Computer and Internet Expenses	
61700 IT Support	
63300 Insurance Expense	
63350 Workers' Comp Insurance - Ohio	
63360 Worker's Comp Insurance - MA TX	
Total 63300 Insurance Expense	
64300 Meals and Entertainment	
64301 Meals & Entertainment - Ops	
64302 Meals & Entertainment - Sales	
64303 Meals & Entertainment - Admin	
Total 64300 Meals and Entertainment	
64600 Outside Consultant	
64700 Marketing	
64800 Postage & Delivery	
64900 Office Supplies	
65000 Channel Partner Commission Exp	
65001	
65002	
65003	
65004	
65005	
65006	

Exhibit C-3 Financial Statements

	TOTAL
6500	
65008	
65009	
65011	
65012	
65013	
65014	
65015	
65016	
65017	
Total 65000 Channel Partner Commission Exp	
65010	
66000 Payroll Expenses	
66100 Salary - Operations	
66150 Commissions - Operations	
66200 Salary - Sales	
66250 Commissions - Sales	
Total 66000 Payroll Expenses	
66500 Payroll Taxes	
66501 FICA - Medicare	
66502 Federal Unemployment Tax Exp	
66503 State Unemployment Tax - OH	
66504 State Unemployment Tax - MA	
66506 State Unemployment Tax - Texas	
Total 66500 Payroll Taxes	
66700 Professional Fees	
66701 Legal Fees	
66702 CPA	
66703 Payroll Processing	
66704 Data Pull Expense for Sales	
Total 66700 Professional Fees	
67000 Regulatory Expense	
67001 Licenses	
67002 Foreign LLC Filings	
67003 Registered Agent Costs	
Total 67000 Regulatory Expense	
67100 Rent Expense	
67101 Rent Expense - Worcester, MA	
67102 Monthly Parking Expense	
67103 Rent - Texas	
Total 67100 Rent Expense	
67200 Taxes - Federal and State	
67400 Benefits	
67401 Medical Insurance Benefits	
67402 Dental Insurance Benefits	
67403 Vision Insurance Benefits	
67404 Life Insurance	
67406 Long Term Disability	
Total 67400 Benefits	

Exhibit C-3 Financial Statements

	TOTAL
68100 Telephone Expense	
68400 Travel Expense	
68401 Travel Exp - Operations	
68402 Travel Exp - Sales	
68403 Travel Exp - Admin	
Total 68400 Travel Expense	
Unapplied Cash Bill Payment Expense	
Total Expenses	
NET OPERATING INCOME	
Other Income	
47980 Royalty Income	
70000 Interest Income	
Total Other Income	
NET OTHER INCOME	
NET INCOME	

Exhibit C-3 Financial Statements

EnerConnex, LLC

STATEMENT OF CASH FLOWS

January - December 2019

	TOTAL
OPERATING ACTIVITIES	
Net Income	
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11001 Accounts Receivable	
12510 Employee Cash Advances	
20000 Accounts Payable	
20500 VISA Richwood	
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	
Net cash provided by operating activities	
NET CASH INCREASE FOR PERIOD	
Cash at beginning of period	
CASH AT END OF PERIOD	



Exhibit C-4 "Financial Arrangements"

EnerConnex, LLC is seeking to be certified as an aggregator/broker and not as a CRES. Since EnerConnex does not have any plans to become a CRES, it does not have any financial arrangement to conduct CRES as a business activity.



Exhibit C-5 "Forecasted Financial Statements"

EnerConnex, LLC has provided two years of forecasted income statements for its ELECTRIC related business activities in the State of Ohio only under seal.

The forecasts are in an annualized format for the two years succeeding the Application year and include a list of assumptions.

The forecasts were prepared by:

Janet Loop, CFO
EnerConnex, LLC
44 Portland St, 7th Floor
Worcester, MA 01608
(508) 769-4929
jloop@enerconnex.com

EnerConnex, LLC
2019 - 2022 Forecasted Financial Statements
for Ohio Electric Business Activities in Ohio
Exhibit C-5

Assumptions (Used 2019 as the Baseline)

	2019	2020	2021	2022
Revenue from Ohio Sales				
TOTAL Revenue	\$0	\$0	\$0	\$0
FTEs				
Salary				
Commission				
Subtotal				
Benefits (FICA, Unemployment)	12%			
Health Benefits				
TOTAL PERSONNEL EXPENSES				
OPERATIONS EXPENSES				
Regulatory Expense				
Payment to Auction Platform Vendor				
Software/IT				
Subscription Expenses				
Trade Shows				
Customer Expenses				
TOTAL OPERATIONS EXPENSES				
ADMINISTRATIVE EXPENSES				
Automobile Expense				
Graphic Design/Website				
Marketing				
Professional & Insurance				
Rent & Utilities				
Telephone & Internet				
Travel & Ent				
Miscellaneous				
Loan Costs				
Taxes				
TOTAL ADMINISTRATIVE EXPENSES				
TOTAL OPERATIONS & ADMIN EXPENSES				
TOTAL Expenses				
EBITDA				

EnerConnex, LLC
2019 - 2022 Forecasted Financial Statements
for Ohio Electric Business Activities in Ohio
Exhibit C-5

2019 Revenue Breakdown:

Total Sales in 2019

Ohio Revenues

Electric	#DIV/0!
Gas	#DIV/0!
DR	#DIV/0!
Mgmt Fee	#DIV/0!
Total Ohio Revenues	

Ohio Revenues as percent of Total	#DIV/0!
-----------------------------------	---------

EnerConnex, LLC
2019 - 2022 Forecasted Financial Statements
for Ohio Electric Business Activities in Ohio
Exhibit C-5

	EnerConnex Actual for 2019	EnerConnex- Ohio Assumptions for 2019
2019 Expenses		
FTEs		
Salary		
Commission Retail - Employees - Non SIEA		
Commission Wholesale & Other		
Bonus (Pool)		
Subtotal		
Payroll Taxes (FICA, Unemployment)		
Health Benefits		
Contract Data Person		
TOTAL PERSONNEL EXPENSES		\$0
		Total Salary plus Commission Actual Paid for Ohio FTEs Actual Paid for Ohio FTEs
OPERATIONS EXPENSES		
Regulatory - One Time Fees		
Regulatory - Annual Fees		
Payment to Auction Platform Vendor Retail - Energy Frameworks 3% and 1% on SIEA		
Payment to Auction Platform Vendor WHSL - Energy Frameworks 5%		
Software/IT (CORE, IT Support, Quicken)		
Data Costs		
Subscription Expenses		
Trade Shows/Trade Group		
Non-NJ Customer CP Commissions		
NJ Customer CP Commissions		
TOTAL OPERATIONS EXPENSES		
		Annual Filing SOS PUCO Assessment
ADMINISTRATIVE EXPENSES		
Automobile Expense		
Graphic Design/Website		
Marketing		
Professional & Insurance		
Rent & Utilities		
Telephone & Internet		
Travel & Ent		
Miscellaneous		
Loan Costs (Principal Repayment)		
Loan Costs (Interest Payments)		
Taxes		
TOTAL ADMINISTRATIVE EXPENSES		
TOTAL OPERATIONS & ADMIN EXPENSES		
TOTAL Expenses		
EBITDA		



Exhibit C-6 "Credit Rating"

N/A

EnerConnex, LLC does not have a credit rating.



Exhibit C-7 "Credit Report"

Attached is the most recent credit report for EnerConnex, LLC from Dun and Bradstreet.

Enerconnex, Llc DUNS: 08-064-1572

Business Information Report

Company Information

4140 Clark Shaw Rd
Powell, OH 43065

This is a **single location** location.

Website www.enerconnex.com

Telephone (508) 769-4929

Chief Executive: DIRECTOR(S); THE OFFICER(S)

Stock Symbol: NA

Year Started 2016

Employees UNDETERMINED

Financial Statement

Sales \$2,000,000

Net Worth NA

History: NA

Financial Condition: NA

Financing: NA

SIC: 8748

Line of Business: Business consulting services

Corporate Family:

This business is a single location of the corporate family.

Scores

PAYDEX®

Score Not Available

You must have three reported payment experiences, from at least two different vendors, to establish a PAYDEX® score. To ensure all of your payments are reflected in your credit file, add trade references to your report. Visit the Action Center to learn more.

Credit Limit Recommendation

Risk Category
Moderate

Conservative Credit Limit

\$750

Aggressive Credit Limit

\$2.5k



D&B Rating®

Rating

--

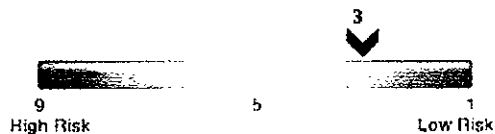
The credit rating was assigned based on D&B's assessment of the company's financial ratios and its cash flow. For more information, see the D&B Rating Key.

Below is an overview of the company's rating history since 04/14/2017

The Summary Analysis section reflects information in D&B's file as of November 29, 2019

D&B Viability Rating

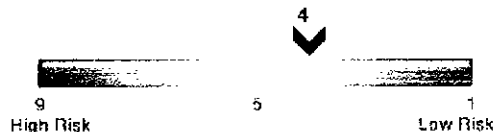
Viability Score



Compared to ALL US Businesses within the D&B Database:

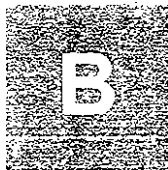
- Level of Risk: **Low Risk**
- Businesses ranked 3 have a probability of becoming no longer viable: **3%**
- Percentage of businesses ranked 3: **15%**
- Across all US businesses, the average probability of becoming no longer viable: **14%**

Portfolio Comparison

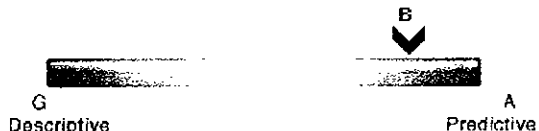


Compared to ALL US Businesses within the D&B Database:

- Model Segment: **Established Trade Payments**
- Level of Risk: **Low Risk**
- Businesses ranked 4 within this model segment have a probability of becoming no longer viable: **4%**
- Percentage of businesses ranked 4 within this model segment: **11%**
- Within this model segment, the average probability of becoming no longer viable: **5%**



Data Depth Indicator



Data Depth Indicator:

Rich Firmographics
Extensive Commercial Trading Activity
Basic Financial Attributes



Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Not Available	Available (3+Trade)	Large	Young

Compared to ALL US Businesses within the D&B Database:

- Financial Data: **Not Available**
- Trade Payments: **Available: 3+Trade**
- Company Size: **Large: Employees:50+ or Sales: \$500K+**
- Years in Business: **Young: <5**

History & Operations

History

The following information was reported: **11/23/2019**

Officer(s):

JANET LOOP, MNG MBR
ERIC NEIMYER, SR V PRES
BRIAN DAFFERNER, PRES
VITANA MELESIUTE, V PRES OPER
TONY BARNHART, V PRES BUS DEVT

DIRECTOR(S):

THE OFFICER(S)

The Ohio Secretary of State's business registration's file showed that EnerConnex, LLC was registered as a Limited Liability Company on January 26, 2016, under the file registration number 3856033.

Business started 2016.

JANET LOOP. Antecedents are undetermined.

ERIC NEIMYER. Work history unknown.

BRIAN DAFFERNER. Work history unknown.

VITANA MELESIUTE. Work history unknown.

TONY BARNHART. Work history unknown.

Operations

11/23/2019

Description:

Provides business consulting services, specializing in energy conservation (100%).

Terms are undetermined. Sells to undetermined. Territory : undetermined.

Employees: UNDETERMINED which includes officer(s).

Facilities: Leases premises in a building.

Location: Commercial section.

SIC & NAICS

SIC:

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific to a company's operations than if we use the standard 4-digit code. The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

8748 9904 Energy conservation consultant

NAICS:

541690 Other Scientific and Technical Consulting Services

Payments

PAYDEX®

Score Not Available

You must have three reported payment experiences, from at least two different vendors, to establish a PAYDEX® score. To ensure all of your payments are reflected in your credit file, add trade references to your report. Visit the Action Center to learn more.

Payments Summary

Total (Last 24 Months): 6

	Received	Amount	Payment Summary	1-3m	3-6m	6-12m	12-24m	24-36m
Other Categories								
Cash experiences	6	\$1,450	\$500	--	--	--	--	--
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	6	\$1,450	\$500	--	--	--	--	--

The highest Now Owes on file is \$0

The highest Past Due on file is \$0

There are 6 payment experience(s) in D&B's file for the most recent 24 months, with 3 experience(s) reported during the last three month period.

Payments Details

Total (Last 24 Months): 6

10/2019	(001)	\$500	\$0	\$0	Cash account	1 mo
10/2019	(002)	\$250	\$0	\$0	Cash account	2-3 mos
09/2019	(003)	\$500	--	--	Cash account	6-12 mos
01/2019	(004)	\$50	--	--	Cash account	1 mo
10/2018	(005)	\$100	--	--	Cash account	4-5 mos
07/2018	(006)	\$50	--	--	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.

Banking and Finance

Statement Update

Key Business Ratios from D&B

We currently do not have enough information to generate the graphs for the selected Key Business Ratio.

- This Company

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 Liabilities	NA	NA	NA
Total Current Liabilities	NA	NA	NA
Other Long Term and Short Term Liabilities	NA	NA	NA
Deffered Credit	NA	NA	NA
Net Worth	NA	NA	NA
Total Liabilities and Net Worth	NA	NA	NA



We currently do not have any recent financial statements on file for your business. Submitting financial statements can help improve your D&B scores. To submit a financial statement, please call customer service at 800-333-0505.

Key Business Ratios

Ratio	2019	2018	2017
-------	------	------	------

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

The following data includes both open and closed filings found in D&B's database on this company.

Filing Type	Count
-------------	-------

Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	0	-

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Judgments

We currently don't have enough data to display this section

Liens

We currently don't have enough data to display this section

40 of 44

Suits

We currently don't have enough data to display this section

UCC Filings

We currently don't have enough data to display this section

Government Activity

Summary

Borrower (Dir/Guar): NO

Administrative Debt: NO

Contractor: NO

Grantee: NO

**Party excluded
from federal program(s):** NO

Possible Candidate:

Labor Surplus Area: N/A

Small Business: YES (2019)

8(A) Firm: N/A

The public record items contained herein may have been paid, terminated, vacated, or released prior to today's date

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

Special Events

N/A

Corporate Linkage

Parent

ENERCONNEX, LLC

08-064-1572

POWELL, OHIO



Exhibit C-8 "Bankruptcy Information"

Neither EnerConnex, LLC, nor its Managing Members, have been involved with any reorganizations, protection from creditors or any other form of bankruptcy filings.

Neither EnerConnex, LLC nor its Managing Members, have any parent or affiliate organizations that guarantee the obligations of EnerConnex, LLC or the Managing Members.



Exhibit C-9 "Merger Information"

Neither EnerConnex, LLC, nor the Managing Members, have filed any certification for dissolution, merger or acquisition, within the two most recent years preceding the application.



Exhibit C-10 "Corporate Structure"

EnerConnex, LLC, is a stand-alone entity with no affiliate or subsidiary companies.