



Public Utilities Commission

Original AGG Case Number	Version
16- 1588-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 Elite Energy Group Inc.
Address 199 Jericho Tpke Suite 201 Floral Park, NY 11001
PUCO Certificate # and Date Certified 16-1110E August 19th, 2016
Telephone # (855) 264-3300 Web site address (if any) eliteenergygrp.com

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

Legal Name Elite Energy Group Inc.
Address 175 S. Third Street Suite 200 Columbus OH 43215
Telephone # (855) 264-3300 Web site address (if any) eliteenergygrp.com

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

Elite Energy Group Inc

A-5 Contact person for regulatory or emergency matters

Name Albert Sasson
Title Operations
Business address 199 Jericho Tpke Suite 201 Floral Park, NY 11001
Telephone # (516) 469-3709 Fax # (516) 305-5950
E-mail address albert@eliteenergygrp.com

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

Name Peter Johnston
Title President
Business address 199 Jericho Tpke Suite 201 Floral Park, NY 11001
Telephone # (516) 469-3715 Fax # (516) 305-5950
E-mail address pjohnston@eliteenergygrp.com

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

Customer Service address 199 Jericho Tpke Suite 201 Floral Park, NY 11001
Toll-free Telephone # (855) 264-3300 Fax # (516) 305-5950
E-mail address david@eliteenergygrp.com

A-8 Applicant's federal employer identification number # 452394860

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 type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-10 Exhibit A -10 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1 Exhibit B-1 "Jurisdictions of Operation,"** provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports.)

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 Exhibit C-3 “Financial Statements,” provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).

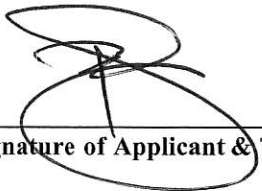
Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

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

- C-5 **Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted income statements for the applicant’s **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 **Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody’s Investors Service, Standard & Poor’s, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter “N/A” in Exhibit C-6.
- C-7 **Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.
- C-8 **Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 **Exhibit C - 10 “Corporate Structure,”** provide a description of the applicant’s corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.



Signature of Applicant & Title

Sworn and subscribed before me this 8th day of April, 2020
Month Year



Signature of official administering oath

Mr. Michael Zalman Abaev

Print Name and Title

My commission expires on 11/4/2021

Michael Zalman Abaev
Notary Public, State of New York
No. 01AB6292734
Qualified in Queens County
Commission Expires Nov. 4, 2021

AFFIDAVIT

State of New York :

(Town) ss.

County of Nassau :

Peter Schrob, Affiant, being duly sworn/affirmed according to law, deposes and says that:

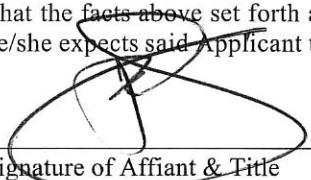
He/She is the President (Office of Affiant) of Elite Energy Group Inc. (Name of Applicant);

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
Peter Johnston
President

Sworn and subscribed before me this 8th day of April, 2020
Month Year


Signature of official administering oath

Mr. Michael Zelman Abaev
Print Name and Title

My commission expires on 1/4/2021

Michael Zelman Abaev
Notary Public, State of New York
No. 01AB6292734
Qualified in Queens County
Commission Expires Nov. 4, 2021

EXHIBIT A-10
"PRINCIPAL OFFICERS"

Peter G. Johnston
President
199 Jericho Turnpike; Suite 201
Floral Park, NY 11001
516-469-3715
PJohnston@eliteenergygrp.com

Albert Sasson
Vice President
199 Jericho Turnpike; Suite 201
Floral Park, NY 11001
516-469-3715
albert@eliteenergygrp.com

Michael Zalman
Secretary
199 Jericho Turnpike; Suite 201
Floral Park, NY 11001
516-469-3708
michael@enerworld.com

EXHIBIT B-1

"JURISTICTIONS OF OPERATION"

CONNECTICUT
FLORIDA
MARYLAND
MASSACHUSETTS
MAINE
NEW HAMPSHIRE
NEW JERSEY
NEW YORK
OHIO
PENNSYLVANIA
TEXAS

Exhibit B-2

“Experience & Plans”

As a Broker, a person or entity that assumes the contractual and legal responsibility for the sale and/or arrangement for the supply of retail electric generation service to a retail customer without taking title to the power supplied, of these topics suggested above for discussion, only contracting with customers and responding to customer inquiries and complaints, are wholly or partially contained in our scope of interaction with the consumer.

Providing contracted services and providing billing statements are out of the range of our service to the consumer. We are not involved in the actual provision or billing of the contracted services we originate with our customers.

Our experience, which is more than five years in time and a few thousand in quantity, in contracting with customers is based on the nature of our business which simply is engaging the customer in the marketing scenario, identifying the customer's needs and values, providing third party programs that meet or exceed the requirements of the customer, advising the customer fully on the terms and conditions of the contract and submitting said contract to the selected third-party supplier. This is the experience and plans to manage the contracting of customers' transaction.

We intend to continue operating this way going forward.

The other facet of servicing our customer, which once again is the nature of our business, is to respond to customer inquiries and complaints. When our customer has a question or complaint, it is our responsibility to either get the answer necessary for our customer to understand something, or if it is a complaint identify if the complaint is valid.

If the complaint is a valid one it is our responsibility to address the issue with the supplier with whom we placed the customer and get resolution. If the complaint is due to a misunderstanding, it is our responsibility to get clarity for the customer and do our best to satisfy the customer's unrest according to the terms and conditions of the contract between the supplier and the customer.

In summary, our responsibility as a broker is to first identify and fill a customer's needs, and then to maintain a level of understanding and satisfaction throughout the term of the program we helped our customer implement.

This is what we have done for more than five years in the markets we serve, and will continue to do so in the markets to which we expand.

Exhibit B-3

"Disclosure of Liabilities and Investigations"

N/A

Exhibit C-1

"Annual Reports"

Applicant does not publish Annual Reports

Exhibit C-2

"SEC Filings"

Applicant does not file with the SEC

C-3 "Financial" Statements
ELITE ENERGY GROUP

BALANCE SHEET
As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
639.1 Capital One 2	39,796.92
639.2 Savings	10,000.00
Capitol One Bank	0.00
Total Bank Accounts	\$49,796.92
Accounts Receivable	
11000 Accounts Receivable	17,973.89
Total Accounts Receivable	\$17,973.89
Other Current Assets	
Payroll Refunds	203.06
Total Other Current Assets	\$203.06
Total Current Assets	\$67,973.87
Fixed Assets	
15000 Furniture and Equipment	140,163.69
1510 Phone Equipment	22,612.44
17000 Accumulated Depreciation	-191,627.29
17050 Accumulated Amortization	-113,834.00
171 Computer	28,851.50
172 Broker Software	113,834.00
652 Honda	0.00
Original Cost	0.00
Total 652 Honda	0.00
Total Fixed Assets	\$0.34
Other Assets	
258 Loans Receivable - Enerclix	216,860.00
Total Other Assets	\$216,860.00
TOTAL ASSETS	\$284,834.21

ELITE ENERGY GROUP

BALANCE SHEET

As of December 31, 2019

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	440.21
Total Accounts Payable	\$440.21
Other Current Liabilities	
20001 Exchange Account	22,878.11
24000 Payroll Liabilities	1,865.91
American Funds	564.46
Emblem Health	0.00
Federal Taxes (941/944)	975.76
Federal Unemployment (940)	359.00
Guardian	0.00
NY MCTMT Employer Tax	0.00
NYS Employment Taxes	-740.43
NYS Income Tax	344.03
Oxford	0.00
Pension Payable	0.00
Total 24000 Payroll Liabilities	3,368.73
255 Loan Payable	0.00
256 Line of Credit	186,748.37
260 Due to Affiliate	29,400.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$242,395.21
Total Current Liabilities	\$242,835.42
Long-Term Liabilities	
251-1 Shareholder Notes Payable	33,175.00
Total Long-Term Liabilities	\$33,175.00
Total Liabilities	\$276,010.42
Equity	
30000 Opening Balance Equity {3}	100.00
32000 Retained Earnings	341,757.22
375-A Peter Johnston	-120,500.00
376-B Albert Sasson	-219,000.00
Net Income	6,466.57
Total Equity	\$8,823.79
TOTAL LIABILITIES AND EQUITY	\$284,834.21

ELITE ENERGY GROUP

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
502 Commission	1,326,390.84
503 Audit Income	
503-1 SalesTaxRefund-New	40,818.21
503-11 SalesTaxRefund-Repeat	178,202.48
503-2 SalesTaxOngoing	13,604.25
Total 503 Audit Income	232,624.94
Services	-17,865.27
Total Income	\$1,541,150.51
Cost of Goods Sold	
640 Commissions	
640.1 Comm other	171,721.65
640.5 Comm/Girard	57,284.28
640.8 Commission Expense Jim Kalenberg	70,192.99
640.9 Comm/ Allen Perry	13,049.46
Total 640 Commissions	312,248.38
Total Cost of Goods Sold	\$312,248.38
GROSS PROFIT	\$1,228,902.13
Expenses	
261 Interest Paid	4,336.85
60000 Advertising and Promotion	8,499.40
601 Marketing Expense	21,609.28
60200 Automobile Expense	16,318.18
611 Gas & maintenance	21,723.98
638 Auto Lease	4,994.72
650 Auto Ins	10,293.53
651 Auto /2	4,620.35
673 Tolls & Parking	3,435.64
Total 60200 Automobile Expense	61,386.40
603 Employer Safe Harbor Match	14,835.18
604 Bank Service Charges	515.00
61000 Business Licenses and Permits	5,024.05
61700 Computer and Internet Expenses	17,805.19
621 Intuit On Line	2,156.35
Total 61700 Computer and Internet Expenses	19,961.54
619 Office Expense	32,330.40
620 Office Supplies	29,408.15
685 Canteen	2,414.28
687 Office Cleaning	2,050.00
Total 619 Office Expense	66,202.83

ELITE ENERGY GROUP

PROFIT AND LOSS

January - December 2019

	TOTAL
62450 Amortization Expense	25,296.00
62500 Dues and Subscriptions	2,714.00
630 Charity	540.00
632 Health Ins	40,860.21
631.1 Guardian	577.83
632.1 Emp Health Ins	4,741.30
Total 632 Health Ins	46,179.34
633 Software Liscensing	85,500.00
63300 Insurance Expense	21,723.97
63310 General Liability Insurance	7,154.62
Total 63300 Insurance Expense	28,878.59
63311 Director & Officers Ins	6,532.32
634 Interest Expense/Loan	7,620.27
635 Postage	4,235.79
643 Meals and Entertainment	41,073.23
66000 Payroll Expenses	
Company Contributions	
632.2 Health Insurance	7,067.54
Total Company Contributions	7,067.54
Taxes	36,715.03
Wages	62,324.91
Wages/Admin	63,064.40
Wages/Audit	72,525.34
Wages/Excecutive	244,615.36
Wages/Marketer	80,869.53
Total 66000 Payroll Expenses	567,182.11
667 Professional Fees	9,443.46
666 401-K Plan Recordkeeping Fees	1,150.10
Total 667 Professional Fees	10,593.56
671 Rent Expense	88,497.27
681 Telephone Expense	23,791.07
68400 Travel Expense	4,686.50
690 Hotel & Car Rental	24,526.81
Total 68400 Travel Expense	29,213.31
688 Stationary	1,088.75
691 Fines & Penalties	856.65
694 Training & Seminar	12,120.56

ELITE ENERGY GROUP

PROFIT AND LOSS

January - December 2019

	TOTAL
700 Corp Taxes	1,000.00
700.1 Corp Taxes PA	39.00
700.2 Corp Taxes NJ	750.00
701.3 Corp Taxes MD	66.00
Total 700 Corp Taxes	1,855.00
751 Holiday Expense	15,596.08
759 Bad Debts	10,203.13
Total Expenses	\$1,211,937.56
NET OPERATING INCOME	\$16,964.57
Other Expenses	
Depreciation	10,498.00
Total Other Expenses	\$10,498.00
NET OTHER INCOME	\$ -10,498.00
NET INCOME	\$6,466.57

ELITE ENERGY GROUP

BALANCE SHEET

As of December 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
639.1 Capital One 2	65,852.33
639.2 Savings	10,000.00
Capitol One Bank	0.00
Total Bank Accounts	\$75,852.33
Accounts Receivable	
11000 Accounts Receivable	22,132.13
Total Accounts Receivable	\$22,132.13
Other Current Assets	
Payroll Refunds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$97,984.46
Fixed Assets	
15000 Furniture and Equipment	129,665.64
1510 Phone Equipment	22,612.44
17000 Accumulated Depreciation	-181,129.29
17050 Accumulated Amortization	-88,538.00
171 Computer	28,851.50
172 Broker Software	113,834.00
652 Honda	0.00
Original Cost	0.00
Total 652 Honda	0.00
Total Fixed Assets	\$25,296.29
Other Assets	
258 Loans Receivable - Enerclix	136,860.00
Total Other Assets	\$136,860.00
TOTAL ASSETS	\$260,140.75

ELITE ENERGY GROUP

BALANCE SHEET

As of December 31, 2018

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	551.90
Total Accounts Payable	\$551.90
Other Current Liabilities	
20001 Exchange Account	0.00
24000 Payroll Liabilities	3,523.36
American Funds	449.46
Emblem Health	0.00
Federal Taxes (941/944)	-62.48
Federal Unemployment (940)	429.66
Guardian	0.00
NY MCTMT Employer Tax	0.00
NYS Employment Taxes	-678.28
NYS Income Tax	487.95
Oxford	0.00
Pension Payable	0.00
Total 24000 Payroll Liabilities	4,149.67
255 Loan Payable	0.00
256 Line of Credit	190,506.96
260 Due to Affiliate	29,400.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$224,056.63
Total Current Liabilities	\$224,608.53
Long-Term Liabilities	
251-1 Shareholder Notes Payable	33,175.00
Total Long-Term Liabilities	\$33,175.00
Total Liabilities	\$257,783.53
Equity	
30000 Opening Balance Equity {3}	100.00
32000 Retained Earnings	350,441.30
375-A Peter Johnston	-120,500.00
376-B Albert Sasson	-219,000.00
Net Income	-8,684.08
Total Equity	\$2,357.22
TOTAL LIABILITIES AND EQUITY	\$260,140.75

ELITE ENERGY GROUP

PROFIT AND LOSS

January 1 - March 24, 2018

	TOTAL
Income	
502 Commission	354,434.95
503 Audit Income	
503-1 SalesTaxRefund-New	27,286.77
503-11 SalesTaxRefund-Repeat	16,472.77
503-2 SalesTaxOngoing	862.42
Total 503 Audit Income	44,621.96
Total Income	\$399,056.91
Cost of Goods Sold	
640 Commissions	2,109.34
640.1 Comm other	1,571.32
640.4 Commission /on Audit refunds	348.69
640.5 Comm/Girard	12,490.18
640.6 Comm/Huff	6,942.77
640.8 Commission Expense Jim Kalenberg	14,257.61
640.9 Comm/ Allen Perry	811.02
Total 640 Commissions	38,530.93
Total Cost of Goods Sold	\$38,530.93
GROSS PROFIT	\$360,525.98
Expenses	
60000 Advertising and Promotion	1,104.76
60200 Automobile Expense	5,807.00
611 Gas & maintenance	2,637.88
650 Auto Ins	4,364.72
651 Auto /2	1,088.43
673 Tolls & Parking	600.36
Total 60200 Automobile Expense	14,498.39
61000 Business Licenses and Permits	640.00
61700 Computer and Internet Expenses	3,699.84
621 Intuit On Line	284.60
Total 61700 Computer and Internet Expenses	3,984.44
619 Office Expense	5,085.77
620 Office Supplies	6,345.97
685 Canteen	552.06
687 Office Cleaning	450.00
Total 619 Office Expense	12,433.80
62500 Dues and Subscriptions	420.25
632 Health Ins	6,086.61
631.1 Guardian	105.06
632.1 Emp Health Ins	8,800.22
Total 632 Health Ins	14,991.89

ELITE ENERGY GROUP

PROFIT AND LOSS

January 1 - March 24, 2018

	TOTAL
633 Software Liscensing	7,580.00
63300 Insurance Expense	1,189.20
63310 General Liability Insurance	-20.00
Total 63300 Insurance Expense	1,169.20
634 Interest Expense/Loan	2,305.75
635 Postage	829.82
643 Meals and Entertainment	4,556.98
66000 Payroll Expenses	
Company Contributions	
632.2 Health Insurance	1,869.65
Total Company Contributions	1,869.65
Taxes	11,527.84
Wages	3,840.00
Wages/Admin	12,830.76
Wages/Audit	19,697.30
Wages/Excecutive	55,384.56
Wages/Marketer	18,069.91
Total 66000 Payroll Expenses	123,220.02
667 Professional Fees	7,633.75
671 Rent Expense	15,948.87
681 Telephone Expense	5,032.51
68400 Travel Expense	862.00
690 Hotel & Car Rental	472.08
Total 68400 Travel Expense	1,334.08
688 Stationary	507.21
691 Fines & Penalties	150.00
700 Corp Taxes	1,000.00
750 Petty Cash	3,860.00
Total Expenses	\$223,201.72
NET OPERATING INCOME	\$137,324.26
NET INCOME	\$137,324.26

Exhibit C-4

“Financial Arrangements”

N/A

Exhibit C-5

ADOMAITES ASSOCIATES LTD

410 Jericho Tpke, Suite 203

Jericho, New York 11753

Edmund Adomaiites, CFP
Teresa Adomaites, CPA

Tel: 516 932-0216
Fax: 516 932-1394

April 6th, 2020

Peter Johnston
Elite Energy Group
199 Jericho Tpke
Suite 201
Floral Park, NY 11001

Mr. Johnston,

I am enclosing for you projected financial statements for the Ohio market. Please let me know if you have any questions. If I can be of further assistance, please do not hesitate to contact me.

Sincerely,



Teresa Adomaites, CPA

Elite Energy Group Inc.
Ohio Electric Power Broker

State	Electric Commission Total	Gas Commission	Total Commission
Ohio 2019 Actual	\$95.27	\$39.22	\$134.49
2020 Projected			\$ 10,000.00
2021 Projected			\$ 20,000.00

Exhibit C-5

Exhibit C-6

"Credit Rating"

N/A

Exhibit C-7

"Credit Report"

N/A

Exhibit C-8

"Bankruptcy Information"

Applicant has nothing to report

Exhibit C-9

"Merger Information"

Applicant has nothing to report

Exhibit C-10

"Corporate Structure"

Applicant is a stand-alone entity

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Case No(s). 16-1588-EL-AGG

Summary: Application Renewal Application - Electric electronically filed by Mr. Peter Johnston on behalf of Elite Energy Group Inc