

ENERGY COOPERATIVE OF OHIO

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November 10, 2020

VIA ELECTRONIC FILING

Public Utilities Commission of Ohio
Docketing Division
180 E. Broad Street
Columbus, Ohio 43215

Re: In the matter of the Application of Energy
Cooperative of Ohio for Renewal of
Certification as a Competitive Retail Natural
Gas Supplier Case No. 02-1891-GA-CRS

Dear Sir/Madam:

Please see the attached Renewal of Certification as a Competitive Retail Natural Gas Supplier to be filed in the above matter.

Very truly yours,

ENERGY COOPERATIVE OF OHIO

/s/ John L. Einstein, IV, Esq.

John L. Einstein, IV, Esq.



Public Utilities Commission

Competitive Retail Natural Gas Service
(CRNGS) Provider Application

Case Number: 02 - 1891 - GA - CRS

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and three complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

A. Application Information

A-1. Provider Type.

Select the competitive retail natural gas service (CRNGS) provider type(s) for which the applicant is seeking certification. Please note you can select more than one.

Retail Natural Gas
Aggregator



Retail Natural Gas
Broker



Retail Natural Gas Marketer



A-2. Applicant's legal name and contact information.

Provide the name and contact information of the business entity.

Legal Name: Energy Cooperative of Ohio
Street Address: 790B Windmiller Drive
City: Pickerington State: Ohio Zip: 43147
Telephone: 888-541-4646 Website: www.ohioenergycoop.org

A-3. Names and contact information under which the applicant will do business in Ohio.

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name: Energy Cooperative of Ohio
Street Address: 790B Windmiller Drive
City: Pickerington State: Ohio Zip: 43147
Telephone: 888-541-4646 Email: jzornes@ohioenergycoop.org

A-4. Names under which the applicant does business in North America.

Provide all business names the applicant uses in North America. You do not need to include the names provided in A-2 and A-3.

Name(s): Energy Cooperative of Ohio

A-5. Contact person for regulatory matters.

Name: John M. Zornes
Street Address: 790B Windmill Drive
City: Pickerington State: Ohio Zip: 43147
Telephone: 614-328-2957 Email: jzornes@ohioenergycoop.org

A-6. Contact person for PUCO Staff use in investigating consumer complaints.

Name: John M. Zornes
Street Address: 790B Windmill Drive
City: Pickerington State: Ohio Zip: 43147
Telephone: 614-328-2957 Email: jzornes@ohioenergycoop.org

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

Street Address: 790B Windmill Drive
City: Pickerington State: Ohio Zip: 43130
Toll-free Telephone: 888-541-4646 Email: info@ohioenergycoop.org

A-8. Applicant's federal employer identification number.

FEIN: 31-1608113

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

Sole Proprietorship <input type="checkbox"/>	Limited Liability Partnership (LLP) <input type="checkbox"/>	Corporation <input type="checkbox"/>	Partnership <input type="checkbox"/>
Limited Liability Company (LLC) <input type="checkbox"/>	Other: <u>Cooperative</u>		

A-10. Identify current or proposed service areas.

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection:

Columbia Gas of Ohio



Dominion Energy Ohio



Duke Energy Ohio



Vectren Energy Delivery
of Ohio



Class of customer selection:

Industrial



Residential



Small Commercial



Large Commercial



A-11. Start Date.

Indicate the approximate start date the applicant began/will begin offering services.

Date: 1998

A-12. Principal officers, directors and partners.

Please provide an attachment for all contacts that should be listed as an officer, director or partner.

A-13. Company history.

Provide an attachment with a concise description of the applicant's company history and principal business interests.

A-14. Secretary of State.

Provide evidence that the applicant is currently registered with the Ohio Secretary of State.

A-15. Proof of Ohio office and employee.

Provide "Proof of an Ohio Office and Employee" in accordance with Section 4929.22 of the Ohio Revised Code. List the designated Ohio employee's name, Ohio office address, telephone number and web site address.

Name: John M. Zornes
Street Address: 790B Windmill Drive
City: Pickerington State: Ohio Zip: 43147
Telephone: 614-328-2957 Email: jzornes@ohioenergycoop.org

B. Managerial Capability

Provide a response or attachment for each of the sections below.

B-1. Jurisdiction of operations.

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application.

B-2. Experience and plans.

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

B-3. Disclosure of liabilities and investigations.

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

B-4. Disclosure of consumer protection violations.

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years? If yes, attach a document detailing the information.

Yes

☐

No

☒

B-5. Disclosure of certification denial, curtailment, suspension, or revocation.

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years? If yes, attach a document detailing the information.

Yes

☐

No

☒

C. Financial Capability

Provide a response or attachment for each of the sections below.

C-1. Financial reporting.

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

C-3. Forecasted financial statements.

Provide two years of forecasted income statements based solely on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in business activities only in the state of Ohio for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

C-4. Credit rating.

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 "Not Rated".

C-5. Credit report.

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select "This does not apply" and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

C-6. Bankruptcy information.

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy? If yes, attach a document detailing the information.

Applicant

Parent company of the applicant

Affiliate company that guarantees the financial obligations of the applicant

Any owner or officer of the applicant

Yes

☐

No

☒

C-7. Merger information.

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months? If yes, attach a document detailing the information.

Yes

☐

No

☒

C-8. Corporate structure.

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

C-9. Financial arrangements.

This section is only applicable if power marketer or retail electric generation provider have been selected in A-1.

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

- The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.

- 1. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
- 2. The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
- 3. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

D. Technical Capability

Provide an attachment for each of the sections below.

D-1. Operations.

Retail natural gas brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of natural gas to retail customers.

Gas Marketers: Describe the operational nature of the applicant's business, specifying whether operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and/or the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

D-2. Operations expertise and key technical personnel.

Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.


Signature

11/9/2020
Date

General Counsel

Title

Competitive Retail Natural Gas Service Affidavit

County of Fairfield :

State of Ohio :

John L. Einstein, IV, Esq., Affiant, being duly sworn/affirmed, hereby states that:

1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10 and 4911.18(A), Ohio Revised Code.
4. Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
5. Applicant will cooperate 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. Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
7. Applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the 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 consumer complaints.
9. The facts set forth above are true and accurate 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.

10. Affiant further sayeth naught.

[Signature]
Signature of Affiant & Title

Sworn and subscribed before me this 9th day of November, 2020
Month Year

[Signature]
Signature of official administering oath
Molly Lounsbury, Paralegal
Print Name and Title



MOLLY K. LOUNSBURY
Notary Public, State of Ohio

April 14, 2021

Commission expires 4/14/21

EXHIBIT A-12

Principal Officers, Directors and Partners

Board of Directors 2020 Energy Cooperative of Ohio

John Zornes – Board President
Chief Financial Officer
Energy Cooperative of Ohio
790 B Windmill Dr.
Pickerington, Oh 43147
(614) 328-2957

Justin Whitley
Cooperative Member
3047 Brantley Drive
Reynoldsburg, OH 43068
(757) 850-1445

Don May
Cooperative Member
1645 Andover Road
Columbus, OH 43212-2302
614-486-0138

Jim Maholm
Cooperative Member
2327 Sonnington Dr.
Dublin, OH 43016
866-628-3610

Marc Runck, Sr. – Secretary / Treasurer
Vice President
Volunteer Energy Services, Inc
6775 Stemen Road
Pickerington, OH 43147
614-348-8539

EXHIBIT A-13

Company History

The Energy Cooperative of Ohio is a buying group organized to provide low cost services to member businesses. Cooperatives are unique because the consumers they serve own them. They are guided by principles that reflect the best interest of those consumers. According to the National Rural Electric Cooperative Association, more than 100 million Americans are members of 47,000 U.S. cooperatives providing a wide array of goods and services.

In 1998, an energy cooperative was formed in Ohio by a group of business people, to save money on natural gas costs. The Energy Cooperative of Ohio was organized under Chapter 1729.01 *et seq.*, Ohio Rev. Code, and operates under the law of the state of Ohio to provide at-cost natural gas to its Members. The Co-op has met all of the requirements of the Public Utilities Commission of Ohio, East Ohio Gas/Dominion East Ohio and Columbia Gas of Ohio to serve residential, commercial and industrial customers under the Choice and Firm Requirements programs.

The Co-op approach combines the gas accounts of all its members into one group, secures wholesale supplies and services and then passes those supplies and services to the members in a not-for-profit fashion. This allows the total group to appear as one large customer and achieve the bargaining power that goes along with it. The Co-op also works to minimize total fuel costs. This includes the combination of the supplier costs, the total utility costs and the management costs.

Generally, a marketer or broker may buy gas at the lowest price it can obtain and resells the gas at the highest price the market will bear. They have a different incentive than a Co-op whose mission is to provide the lowest cost natural gas to its members.

The Energy Cooperative of Ohio is a not-for-profit corporation owned by the member businesses and individuals. Over its years of operation in Ohio it has invited any credit-worthy business that qualifies to apply for membership. There is no sign-up fee or deposit required.

EXHIBIT A-14

Secretary of State

(See Attached)

Entity#: 1013277
Filing Type: CORPORATION FOR NON-PROFIT
Original Filing Date: 07/14/1998
Location: WESTERVILLE-
Business Name: ENERGY COOPERATIVE OF OHIO

Status: Active
Exp. Date: 03/07/2023

Agent/Registrant Information

LISA G. MCALISTER
21 E STATE ST 17TH FL
COLUMBUS OH 43215
01/31/2005
Active

Filings

Filing Type	Date of Filing	Document ID
DOMESTIC ARTICLES/NON-PROFIT	07/14/1998	199819600181
DOMESTIC AGENT SUBSEQUENT APPOINTMENT	08/18/1998	199823400188
DOMESTIC AGENT SUBSEQUENT APPOINTMENT	03/08/2002	200207000660
DOMESTIC AGENT SUBSEQUENT APPOINTMENT	01/31/2005	200504002762
LETTER/RENEWAL NOTICE MAILED	10/01/2009	200927461274
CERTIFICATE OF CONTINUED EXISTENCE	10/14/2009	200928702248
LETTER/RENEWAL NOTICE MAILED	06/13/2014	201416400088
CANCELED/FAILURE TO FILE/STATEMENT CONT. EXISTENCE	10/21/2014	201429400375
DOMESTIC/REINSTATEMENT	03/05/2015	201506901314
CERTIFICATE OF CONTINUED EXISTENCE	03/07/2018	201807902504

Wed Oct 28 2020

**UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF SECRETARY OF STATE**

*I, Frank LaRose, Secretary of State of the State of Ohio, do hereby certify that this is a list
of all records approved on this business entity and in the custody of the Secretary of State.*



*Witness my hand and the seal of the
Secretary of State at Columbus,
Ohio this 28th of October, A.D. 2020*

Ohio Secretary of State

Frank LaRose

EXHIBIT B-1

Jurisdiction of Operation

ECO only provides service for gas customers in the State of Ohio.

EXHIBIT B-2

Experience & Plans

Experience and Plans

The Energy Cooperative of Ohio is a buying group organized to provide low cost services to member businesses. Cooperatives are unique because the consumers they serve own them. They are guided by principles that reflect the best interest of those consumers. According to the National Rural Electric Cooperative Association, more than 100 million Americans are members of 47,000 U.S. cooperatives in the United States providing a wide array of goods and services.

In 1998, an energy cooperative was formed in Ohio by a group of business people, to save money on natural gas costs. The Energy Cooperative of Ohio operates under the laws of the state of Ohio to provide at-cost natural gas to its members. The Co-op has met all of the requirements of the Ohio Consumers' Counsel, the Public Utilities Commission of Ohio, East Ohio Gas and Columbia Gas of Ohio to serve commercial and industrial customers under the Choice and Firm Requirements programs.

The Energy Cooperative of Ohio is modeled after the Energy Cooperative of New York, which has been operating successfully in New York for several years and currently has a sizeable number of customers. There is no financial relationship between Energy Cooperative of New York and Energy Cooperative of Ohio.

The Co-op's approach combines the gas accounts of all its members into one group, secures wholesale supplies and services and then passes those supplies and services to the members in a not-for-profit fashion. This allows the total group to appear as one large customer and achieve the bargaining power that goes along with it. The Co-op also works to minimize total fuel costs. This includes the combination of the supplier costs, the local utility costs and the managerial costs.

Energy Cooperative of Ohio benefits:

1. "Consumer first" philosophy
2. Energy management services
3. Lower costs through volume aggregation
4. Shared ownership and revenue reallocation
5. Group buying power
6. A focus on member service and satisfaction
7. Local production aggregation
8. Toll-free customer service number
9. Intrastate and interstate pipeline expertise
10. Financially secure cooperative
11. Simple enrollment
12. Variety of billing and pricing options

Exhibit B-2 (cont'd)

Summary of Services

Physical Supply of natural gas and electricity - Natural gas accounts in Ohio can be included in an existing aggregation group or if large enough, can become a direct customer of their utilities. Accounts located in utility territories in other areas of the United States are competitively bid to approved energy suppliers in those areas. The goals of the physical supply program are to improve upon the buying strategies of the utility and maximize savings off of their avoided retail rates.

Risk Management - A corporate hedging program is utilized by ECO for aggregate volumes of natural gas for facilities whose commodity supply pricing is based upon market pricing. For natural gas accounts anywhere in the United States, future contracts based upon the New York Mercantile Exchange (NYMEX) would be utilized to hedge aggregate monthly pricing. An allocation methodology is used to allocate gains or losses from the corporate program to individual cost centers. The net financial position from the hedging strategy is then blended in with actual physical supply costs on a monthly basis to provide a final hedged cost for each account. The goals of the risk management program are reduced price risk and greater price certainty.

Utility Accounts/Utility Bill Payables Process - Utility bills are received, processed and paid out of an escrow account. Funds are wire transferred to this account by the client on a monthly or by-weekly basis. Reporting can be provided manually, electronically or via a protected web site. The goals of the utility bill payables and processing program are to verify the Integrity of charges, process invoices in the timely fashion, gather information and store that information in a convenient fashion.

The accounts receivables of cooperative members enrolled In Choice programs are purchase by the local distribution company ("LDC"). Revenues from sales are remitted to the cooperative on a monthly basis.

Reporting - Account reporting. Including all components of our service, is provided monthly. Typical reports include Cost Allocation, Energy Usage, Budget Variance and Savings Reports. The goals of the reporting service are to provide the client with access to their raw utility data, access to standardized reports and allow for interactive generation of custom reports.

EXHIBIT B-3

Disclosure of Liabilities and Investigations

NONE

EXHIBIT C-1

Financial Reporting

Energy Cooperative of Ohio is not required to file with the Securities Exchange Commission (SEC) because it is a non-profit corporation that is not publicly traded on any stock exchange.

EXHIBIT C-2

Financial Statements

(See attached)



ENERGY COOPERATIVE OF OHIO

ENERGY COOPERATIVE OF OHIO



Financial Statements

For the Years Ended December 31, 2019 and 2018

ENERGY COOPERATIVE OF OHIO

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Page 3	Statements of Operations and Patronage Capital for the years ended December 31, 2019 and 2018.
Page 4	Statements of Functional Expenses for the years ended December 31, 2019 and 2018. (2 pages)
Page 5	Statements of Cash Flows for the years ended December 31, 2019 and 2018.
Page 6	Notes to Financial Statements (4 pages).

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors and Members
Energy Cooperative of Ohio
Pickerington, Ohio

We have reviewed the accompanying financial statements of Energy Cooperative of Ohio (a nonprofit corporation), which comprise the balance sheets as of December 31, 2019 and 2018, and the related statements of operations and patronage capital, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

SEO CPA Group, LTD

SEO CPA Group, LTD
Zanesville, Ohio

April 13, 2020

**ENERGY COOPERATIVE OF OHIO
BALANCE SHEETS
AS OF DECEMBER 31, 2019 AND 2018**

ASSETS	<u>2019</u>	<u>2018</u>
Property and equipment		
Computer equipment	\$ 14,140	\$ 10,978
Furniture and fixtures	9,252	9,252
Website	4,000	4,000
	<u>27,392</u>	<u>24,230</u>
Less: accumulated depreciation	(22,910)	(19,902)
Net property and equipment	<u>4,482</u>	<u>4,328</u>
Current assets		
Cash and cash equivalents	105,523	12,604
Accounts receivable	1,074,963	1,331,002
Inventory	262,158	527,799
Prepaid expense	679	-
Total current assets	<u>1,443,323</u>	<u>1,871,405</u>
Other assets		
Security deposits	<u>1,500</u>	<u>1,500</u>
Total assets	<u><u>\$ 1,449,305</u></u>	<u><u>\$ 1,877,233</u></u>
 EQUITIES AND LIABILITIES		
Equities		
Patronage capital	\$ 718,403	\$ 1,041,356
Current liabilities		
Accounts payable	13,241	91,692
Accounts payable - related party	667,303	670,200
Accrued expenses and accrued payroll	50,358	73,985
Total current liabilities	<u>730,902</u>	<u>835,877</u>
Total equities and liabilities	<u><u>\$ 1,449,305</u></u>	<u><u>\$ 1,877,233</u></u>

See independent accountants' review report and notes to the financial statements.

ENERGY COOPERATIVE OF OHIO
STATEMENTS OF OPERATIONS AND PATRONAGE CAPITAL
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Operating revenues	\$ 3,649,566	\$ 4,214,397
Operating expenses		
Program services expense	3,892,512	4,203,251
Management and general	<u>78,386</u>	<u>73,746</u>
Total operating expenses	<u>3,970,898</u>	<u>4,276,997</u>
Operating margins	(321,332)	(62,600)
Non operating margins		
Interest expense	<u>(1,621)</u>	<u>(375)</u>
Net margins	(322,953)	(62,975)
Patronage capital, beginning of year	<u>1,041,356</u>	<u>1,104,331</u>
Patronage capital, end of year	<u><u>\$ 718,403</u></u>	<u><u>\$ 1,041,356</u></u>

See independent accountants' review report and notes to the financial statements.

ENERGY COOPERATIVE OF OHIO
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Program Services	Management and General	Total
Purchased gas	\$ 3,575,600	\$ -	\$ 3,575,600
Commissions and contract services	6,032	-	6,032
Salaries	166,816	55,604	222,420
Payroll taxes	12,719	4,240	16,959
Employee insurance	35,858	11,953	47,811
Retirement	6,794	2,265	9,059
Advertising	11,776	-	11,776
Bank charges	1,231	-	1,231
Insurance	3,428	1,143	4,571
Assessments	6,818	-	6,818
Office supplies and other	14,624	3,181	17,805
Travel and entertainment	829	-	829
Depreciation	3,007	-	3,007
Professional and consultant fees	28,980	-	28,980
Rent	18,000	-	18,000
Interest expense	1,621	-	1,621
Total expenses by function	3,894,133	78,386	3,972,519
Less non operating expenses on the statement of operations and patronage capital			
Interest expense	(1,621)	-	(1,621)
Total expenses on the statement of operations and patronage capital	\$ 3,892,512	\$ 78,386	\$ 3,970,898

ENERGY COOPERATIVE OF OHIO
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Program Services	Management and General	Total
	\$	\$	\$
Purchased gas	3,909,754	-	3,909,754
Commission and contract services	5,393	-	5,393
Salaries	157,906	52,635	210,541
Payroll taxes	12,080	4,026	16,106
Employee insurance	31,756	10,585	42,341
Retirement	8,332	2,778	11,110
Advertising	12,904	-	12,904
Bank charges	2,334	-	2,334
Dues and subscriptions	191	-	191
Insurance	3,014	1,005	4,019
Assessments	5,978	-	5,978
Office supplies and other	11,305	2,717	14,022
Travel and entertainment	1,130	-	1,130
Depreciation	4,024	-	4,024
Professional and consultant fees	19,150	-	19,150
Rent	18,000	-	18,000
Interest expense	375	-	375
Total expenses by function	4,203,626	73,746	4,277,372
Less non operating expenses on the statement of operations and patronage capital			
Interest expense	(375)	-	(375)
Total expenses on the statement of operations and patronage capital	\$ 4,203,251	\$ 73,746	\$ 4,276,997

See independent accountants' review report and notes to the financial statements.

ENERGY COOPERATIVE OF OHIO
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities		
Net margins	\$ (322,953)	\$ (62,975)
Adjustments to reconcile net margins to net cash provided by (used in) operating activities		
Depreciation	3,007	4,024
Gain/loss on		
(Increase) decrease in operating assets		
Accounts receivable	256,039	36,403
Inventory	265,641	(196,133)
Prepaid expense	(679)	-
Increase (decrease) in operating liabilities		
Accounts payable	(78,451)	78,558
Accounts payable - related party	(2,897)	(80,549)
Accrued expenses and accrued payroll	(23,626)	11,384
Net cash provided by (used in) operating activities	96,081	(209,288)
Cash flows from investing activities		
Purchase of property and equipment	(3,162)	(165)
Net cash (used in) investing activities	(3,162)	(165)
Net increase (decrease) in cash and cash equivalents	92,919	(209,453)
Cash and cash equivalents, beginning of year	12,604	222,057
Cash and cash equivalents, end of year	<u>\$ 105,523</u>	<u>\$ 12,604</u>
Supplemental disclosure of cash flow information		
Cash paid for interest	<u>\$ 1,621</u>	<u>\$ 375</u>

See independent accountants' review report and notes to the financial statements.

**ENERGY COOPERATIVE OF OHIO
NOTES TO FINANCIAL STATEMENTS**

Note A – Organization and Purpose

Energy Cooperative of Ohio (Organization) was incorporated in the State of Ohio on July 14, 1998. The Organization was formed as a cooperative for the purpose of purchasing, storing, transporting and selling natural gas to its members located in Central Ohio. Natural gas is transmitted to members of the Organization via the local utilities' pipelines.

Note B – Significant Accounting Policies

The following is a summary of certain significant accounting policies which is presented as an integral part of the financial statements. The policies conform to generally accepted accounting principles in the United States of America (US GAAP).

Cash Equivalents - For purposes of the statements of cash flows, the Organization considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents. The Organization maintains its cash in one financial institution.

Accounts Receivable - Accounts receivable are from the Organization's members for the purchase of natural gas and are recorded when gas is shipped and are presented in the balance sheet net of any allowance for doubtful accounts. Accounts receivable are written off when they are determined to be uncollectible. Any allowance for doubtful accounts is estimated based on the Organization's historical losses, the existing economic conditions in the industry, and financial stability of the members. The Organization considers all receivables to be fully collectible at December 31, 2019 and 2018, accordingly, no allowance is deemed necessary.

Inventory - Inventory consists of natural gas and is priced at the lower of cost (first-in, first-out) or net realizable value. As of December 31, 2019, inventory was written down to net realizable value in the amount of \$26,061, due to gas price decline. Inventory, as of December 31, 2018, was reported at cost.

Property and Equipment - The Organization carries property and equipment at cost. Contributed property and equipment is recorded at fair value. Asset costs in excess of \$200 are capitalized. Maintenance, repairs and renewals are expensed as incurred. Upon retirement, sale or other disposition of property and equipment, the cost and accumulated depreciation are eliminated from the accounts and gains or losses are included in the statement of operations.

Depreciation - Depreciation is computed using the straight-line method for financial reporting purposes at rates based on estimated useful lives ranging from three to five years. Depreciation expense for the years ended December 31, 2019 and 2018 was \$3,007 and \$4,024, respectively.

Revenue Recognition - Revenue is recorded based on the actual volume of natural gas shipped to members using contractual rates. Interest is charged on all past due accounts. Accounts are considered past due 20 days from billing.

Advertising Costs - Advertising costs are expensed as incurred. Advertising expense for the years ended December 31, 2019 and 2018 was \$11,776 and \$12,904, respectively.

Financial Instruments - Substantially all of the Organization's current assets and liabilities are considered financial instruments. These assets and liabilities are reflected at fair value, or at carrying amounts that approximate fair value because of the short maturity of the instrument.

Functional Expenses - The costs of program and supporting services activities have been summarized on a functional basis in the statements of operations and patronage capital. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Presentation of Sales Tax - The State of Ohio and counties within the State impose a sales tax on all of the Organization's sales to non-exempt customers. The Organization collects that sales tax from customers and remits the entire amount to the State. The Organization's accounting policy is to exclude the tax collected and remitted to the State from revenue and cost of sales.

**ENERGY COOPERATIVE OF OHIO
NOTES TO FINANCIAL STATEMENTS**

Note B – Significant Accounting Policies (continued)

Income Taxes - The Organization follows accounting rules that prescribe when to recognize and how to measure the financial effects, if any, of income tax positions taken or expected to be taken on its income tax returns, including the position that the Organization continues to qualify to be treated as not-for-profit organization exempt from income tax provisions. Management is required to evaluate the likelihood that, upon examination by relevant taxing jurisdictions, those income tax positions would be sustained.

The Organization is a not-for-profit organization exempt from income taxes under Section 501(c)(12) of the Internal Revenue Code. Accordingly, no provision for federal income taxes has been made in the financial statements. The Organization's informational returns for tax years 2016 and beyond remain subject to examination by the Internal Revenue Service.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Recent Accounting Pronouncements – In February 2016, the FASB issued Leases (Topic 842, ASU 2016-02). The guidance in this Update supersedes Topic 840, Leases. The amendments in this Update recognize lease assets and lease liabilities on the balance sheet and disclose key information about leasing arrangements. A lessee should recognize in the statement of financial position a liability to make lease payments and a right-of-use asset representing its right to use the underlying asset for the lease term, unless the term of the lease is 12 months or less. The update specifies the requirements of lessees for recognition and classification for financial statement purposes for finance leases and operating leases. For lessors, the vast majority of operating leases should remain classified as operating leases, and lessors should continue to recognize lease income for those leases on a generally straight-line basis over the lease term. For nonpublic entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early application is permitted for all entities. The Organization has not adopted nor determined the effect of implementing the pronouncement.

Note C – Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash and cash equivalents	\$ 105,523
Accounts receivable	1,074,963
Inventory banked gas	262,158
Total	<u>\$ 1,442,644</u>

Note D – Patronage Capital

The Organization's member equity plan provides for distributions of excess capital to members on a monthly basis by altering monthly gas supply prices. Cash dividends can also be declared by the Board of Directors.

Note E – Retirement Plan

The Organization has a 403(b) plan covering its employees which was authorized by the Board Members in December 2006 and effective beginning in January 2007. The Organization's matching contribution is 100% of the employee contribution up to the first 10% deducted from their compensation. The Organization's matching contribution expense was \$9,059 and \$11,110 for the years ended 2019 and 2018, respectively.

ENERGY COOPERATIVE OF OHIO NOTES TO FINANCIAL STATEMENTS

Note F – Leases

In September 2007, the Organization signed a sublease agreement with Volunteer Energy Services, Inc. (a related party) for office space located in Pickerington, Ohio. The lease agreement expired in September 2010 but continues on month-to-month basis requiring monthly payments of \$1,500. The total expense under these agreements was \$18,000 and \$18,000 for the years ended 2019 and 2018, respectively.

Note G – Concentrations of Credit Risk

The Organization maintains cash deposits at a financial institution that at times exceeds the federally insured limit of \$250,000. The Organization has not experienced any losses in the account. The Organization believes it is not exposed to any significant credit risk on cash and cash equivalents.

Approximately 99% and 99% of the Organization's accounts receivable at December 31, 2019 and 2018, respectively, are owed by Columbia Choice and Dominion Choice and is guaranteed by the respective utility.

Note H – Functionalized Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, payroll taxes, employee insurance, retirement, insurance, and office supplies and other expenses, which are allocated on the basis of estimates of time and effort.

Note I – Related Party Transactions

The Organization conducts various transactions with Volunteer Energy Services, Inc. (VESI) including purchasing natural gas, providing services, renting office space, etc. The following were expenses paid to VESI during the years ending December 31, 2019 and 2018:

	2019	2018
Natural gas purchases	\$ 3,028,783	\$ 3,614,392
Gas management fee	47,654	53,735
Interest	1,621	375
Reimbursement of health & disability	50,591	46,360
Rent & building expense	21,727	21,767

The amount due to VESI for the purchase of natural gas at December 31, 2019 and 2018 was \$667,303 and \$670,200, respectively. The Organization pays interest to VESI in the amount of .00167 for accounts payable greater than 30 days.

Two individuals who work for the Organization are related to the CFO. The CFO's daughter is the General Manager, and the CFO's wife performs administrative services for the Organization and were paid a total salary of \$202,531 and \$187,328 during 2019 and 2018, respectively.

Board Members receive a stipend of \$300 per meeting attended as well as mileage reimbursement, as applicable, which totaled \$17,207 and \$13,432 for the years ended December 31, 2019 and 2018, respectively. The CFO of the Organization is also the President of the Board of Directors and received a board member stipend of \$3,400 and \$2,700 during 2019 and 2018, respectively. One employee of Volunteer Energy Services, Inc (VESI) was a Board Member of the Organization and was paid a stipend of \$3,400 during the year ended December 31, 2019 and \$2,400 during the year ended December 31, 2018.

**ENERGY COOPERATIVE OF OHIO
NOTES TO FINANCIAL STATEMENTS**

Note I – Related Party Transactions (continued)

Various Board Members and/or related businesses of Board Members were paid commissions in the amount of \$1,741 and \$2,498 during the years ended December 31, 2019 and 2018, respectively. All Board Members are members of the Organization who receive natural gas either individually or through their business from the Organization.

Note J – Subsequent Events

Management has evaluated subsequent events through April 13, 2020 the date on which the financial statements were available to be issued.

EXHIBIT C-3

Forecasted Financial Statements

(See Attached)

Energy Cooperative of Ohio
Forecast 2021
Income Statement

	<u>TOTAL</u>
Income	
COH Choice	1,150,000
COH Traditional	25,000
DEO Choice	3,600,000
DEO Full Requirements	28,500
Pooling Fee	850
Total Income	<u>4,804,350</u>
Cost of Goods Sold	
Commissions	5,500
DEO - Pooling Fee	36,400
Gas Mmnt. Fee - VESI, Inc.	48,500
Gas Supply - VESI, Inc.	4,095,100
Inventory Adjustment	25,500
Total COGS	<u>4,211,000</u>
Gross Profit	593,350
Expense	
Accounting Services	7,800
Bank Service Charge	2,200
Board Member Stipends	17,500
Depreciation Expense	5,000
Health / Life Insurance	45,500
Internet Access	4,200
Govt Assessments	5,800
Maintenance / Repair	1,040
Miscellaneous	5,150
Office Supplies	750
Payroll Expense	43,200
Promotion	4,200
Rent / Utilities	18,000
Surety Bonds	9,500
Telephone	4,800
Travel & Entertainment	250
Wages - Staff	218,460
Total Expense	<u>393,350</u>
Net Income	<u><u>200,000</u></u>

Energy Cooperative of Ohio
Forecast 2022
Income Statement

	<u>TOTAL</u>
Income	
COH Choice	1,050,000
COH Traditional	35,500
DEO Choice	3,550,000
DEO Full Requirements	33,350
Pooling Fee	350
Total Income	<u>4,670,050</u>
Cost of Goods Sold	
Commissions	4,500
DEO - Pooling Fee	36,200
Gas Mmnt. Fee - VESI, Inc.	52,000
Gas Supply - VESI, Inc.	3,951,180
Inventory Adjustment	21,500
Total COGS	<u>4,065,380</u>
Gross Profit	<u>604,670</u>
Expense	
Accounting Services	8,100
Bank Service Charge	1,950
Board Member Stipends	18,600
Depreciation Expense	6,500
Health / Life Insurance	49,800
Internet Access	4,200
Govt Assessments	6,500
Maintenance / Repair	1,050
Miscellaneous	2,500
Office Supplies	1,020
Payroll Expense	44,500
Promotion	6,000
Rent / Utilities	18,000
Surety Bonds	9,500
Telephone	6,200
Travel & Entertainment	250
Wages - Staff	220,000
Total Expense	<u>404,670</u>
Net Income	<u><u>200,000</u></u>

EXHIBIT C-4

Credit Rating

The Energy Cooperative of Ohio does not have a credit rating.

EXHIBIT C-5

Credit Report

(See Attached)

Summary

Order Reference: mrunk@volunteerenergy.com | Report as of: 10-28-2020 | using Currency as USD

ENERGY COOPERATIVE OF OHIO

Tradestyle(s): ECO +1

CAUTION SINGLE LOCATION

Address: 790 Windmill Dr, Moved From: 800 Cross Pointe Rd Ste U, Columbus, Oh, Pickerington, OH, 43147, UNITED STATES

Phone: (614) 759-9039

D-U-N-S: 12-403-0631

In Portfolio: No

Dun & Bradstreet is unable to confirm active operations at a specific location due to the business showing limited to no business activity and multiple signs of inactivity (e.g. disconnected phone, vacant address, no longer in a telephone directory etc.)

Risk of Bad Debt Write-off	Cash Flow Risk	Age of Business	Employees
-		22 years 1998 Year Started	2

Company Profile

D-U-N-S 12-403-0631	Mailing Address United States	Annual Sales US\$ 3,798,486
Legal Form Corporation (US)	Telephone (614) 759-9039	Employees 2
History Record Incomplete	Present Control Succeeded 1998	Age (Year Started) 22 years (1998)
Date Incorporated 07-14-1998		Named Principal Kevin A Smith, GEN MGR
State of Incorporation Ohio		Line of Business Natural gas distribution
Ownership Not publicly traded		

Risk Assessment

Overall Business Risk

UNABLE TO CONFIRM

Dun & Bradstreet Thinks...

Dun & Bradstreet is unable to confirm active operations at a specific location due to the business showing limited to no business activity and multiple signs of inactivity (e.g. disconnected phone, vacant address, no longer in a telephone directory etc.)

D&B Rating

Current Rating as of 12-19-2003

Special Rating

-- : Undetermined

Legal Events

Events	Occurrences	Last Filed
Bankruptcies	0	-
Judgements	0	-
Liens	0	-
Suits	0	-
UCC	4	10-09-2019

Trade Payments

Highest Past Due

US\$ 0

Highest Now Owing
US\$ 0

Largest High Credit
US\$ 50

Total Trade Experiences
1

Average High Credit
-

Ownership

This company is a **Single Location**

Financial Overview

This company does not have a Financial Summary.

Country/Regional Insight

United States



Risk Category

LOW

Low Risk

MODERATE

HIGH

High Risk

The short-term economic outlook is heavily clouded by the low probability of approval for much-needed fiscal stimulus, given the ongoing political impasse.

Risk Assessment

D&B Guidance

Overall Business Risk

UNABLE TO CONFIRM

Dun & Bradstreet Thinks...

Dun & Bradstreet is unable to confirm active operations at a specific location due to the business showing limited to no business activity and multiple signs of inactivity (e.g. disconnected phone, vacant address, no longer in a telephone directory etc.)

D&B Rating

Current Rating as of 12-19-2003

Special Rating

-- : Undetermined

Trade Payments

Trade Payments Summary (Based on 24 months of data)

Overall Payment Behavior

-
Days Beyond Terms

% of Trade Within Terms

-

Highest Past Due

US\$ 0

Highest Now Owing:

US\$ 0

Total Trade Experiences:

1

Largest High Credit:
US\$ 50Average High Credit:
-**Total Unfavorable Comments:**

0

Largest High Credit:
US\$ 0**Total Placed in Collections:**

0

Largest High Credit:
US\$ 0**Trade Lines**

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
01/20	-	Cash account	50	0	0	Between 6 and 12 Months

Legal Events

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.

Judgements

0

Latest Filing: -

Liens

0

Latest Filing: -

Suits

0

Latest Filing: -

UCC Filings

4

Latest Filing: 10-09-2019

Events**UCC Filing - Continuation**

Filing Date	10-09-2019
Filing Number	SR391135
Received Date	10-14-2019
Original Filing Date	12-02-2009
Original Filing Number	OH00138777707
Secured Party	COLUMBIA GAS OF OHIO, INC., COLUMBUS, OH
Debtors	ENERGY COOPERATIVE OF OHIO
Filing Office	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH

UCC Filing - Original

Filing Date	10-24-2016
Filing Number	OH00205255096
Received Date	11-01-2016
Collateral	Inventory - Account(s) - Assets
Secured Party	DOMINION EAST OHIO, CLEVELAND, OH
Debtors	ENERGY COOPERATIVE OF OHIO
Filing Office	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH

UCC Filing - Continuation

Filing Date	11-20-2014
Filing Number	20143240036
Received Date	11-24-2014
Original Filing Date	12-02-2009
Original Filing Number	OH00138777707
Secured Party	COLUMBIA GAS OF OHIO, INC., COLUMBUS, OH
Debtors	ENERGY COOPERATIVE OF OHIO
Filing Office	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH

UCC Filing - Original

Filing Date	12-02-2009
Filing Number	OH00138777707
Received Date	12-22-2009
Collateral	RIGHT, TITLE AND INTEREST and proceeds
Secured Party	COLUMBIA GAS OF OHIO, INC., COLUMBUS, OH
Debtors	ENERGY COOPERATIVE OF OHIO
Filing Office	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH

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There may be additional UCC Filings in D&B's file on this company available by contacting 1-800-234-3867.

Special Events

03-17-2013

Source(s) indicate the address shown above may no longer be used by this business.

Business address has changed from 800 Cross Pointe Rd Ste U, Columbus, OH, 43230 to 790 Windmill Dr, Pickerington, OH, 43147.

Company Profile

Company Overview

D-U-N-S

12-403-0631

Legal Form

Corporation (US)

History Record

Incomplete

Date Incorporated

07-14-1998

State of Incorporation

Ohio

Ownership

Not publicly traded

Mailing Address

United States

Telephone

(614) 759-9039

Present Control Succeeded

1998

Annual Sales

US\$ 3,798,486

Employees

2

Age (Year Started)

22 years (1998)

Named Principal

Kevin A Smith, GEN MGR

Line of Business

Natural gas distribution

Business Registration

Corporate and business registrations reported by the secretary of state or other official source as of: -
This data is for informational purposes only, certification can only be obtained through the Office of the Secretary of State.

Registered Name	ENERGY COOPERATIVE OF OHIO
Corporation Type	Corporation (US)
Business Commenced On	1998
State of Incorporation	OHIO
Date Incorporated	07-14-1998
Registration Status	ACTIVE
Filing Date	07-14-1998
Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION

Principals

Officers

KEVIN A SMITH, GEN MGR

Directors

DIRECTOR(S): THE OFFICER(S)

Company Events

The following information was reported on: 01-02-2008

Ohio corporate charter #1013277.

Business started 1998.

KEVIN A SMITH. Work history unknown.

Business address has changed from 800 Cross Pointe Rd Ste U, Columbus, OH, 43230 to 790 Windmill Dr, Pickerington, OH, 43147.

Business Activities And Employees

The following information was reported on: 01-02-2008

Business Information

Trade Names	ECO; ENERGY CO OP OF OHIO
Description	Gas Power Broker. Territory : Regional.
Employees	2 which includes officer(s).
Financing Status	Unsecured
Financial Condition	Fair
Facilities	Occupies premises in building.

SIC/NAICS Information

SIC Codes	SIC Description	Percentage of Business
4924	Natural gas distribution	-
49240100	Gas power broker	-

NAICS Codes	NAICS Description
221210	Natural Gas Distribution

Government Activity

Activity Summary

Borrower(Dir/Guar)	No
Administrative Debt	No

Activity Summary

Contractor	No
Grantee	No
Party excluded from federal program(s)	No

Source: D&B | Currency: All figures shown in USD unless otherwise stated

Financials

Latest Financial Statement

Balance Sheet Fiscal 12-31-2016 In Single Units

Assets

Current Assets

Accounts Receivable	1,423,897
Cash	29,245
Prepaid Expenses & Deferred Charges	1,500
Inventory	427,394

Total Current Assets -

Long Term Assets

Property, Plant, Fixtures & Equipment	10,513
---------------------------------------	--------

Total Assets 1,892,549

Liabilities

Total Current Liabilities

Accounts Payable	801,317
------------------	---------

Total Current Liabilities -

Long Term Liabilities

Retained Earnings	1,091,232
Total Liabilities & Net Worth	1,892,549

Key Business Ratios

Statement date
12-31-2016

	Ratio for the business	Industry Median	Industry Quartile
Profitability			
Short Term Solvency			
Efficiency			
Utilization			

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EXHIBIT C-8

Corporate Structure

Energy Cooperative of Ohio is a not-for-profit corporation structured as an energy cooperative, and is comprised of a Board of Trustees, and a General Manager and Treasurer employed by the Board. The Board Chair acts as the chief executive officer of the cooperative under the Code of Regulations. The General Manager oversees day-to-day operations. The Treasurer oversees the finances of the cooperative. There are no affiliates or subsidiary companies that supply retail or wholesale natural gas or electricity to customers in North America.

EXHIBIT C-9

Financial Arrangements

(See Attached)



Dominion Energy Ohio
1201 East 55th Street
Cleveland, OH 44103

November 3, 2020

To date, Energy Cooperative of Ohio has met the natural gas obligations to be an approved supplier on The East Ohio Gas Company dba Dominion Energy Ohio.

Thank you,

Dina M Longo

Dina M. Longo
Transportation Services Program Manager

EXHIBIT D-1

Operations

The operations group for Energy Cooperative of Ohio ("ECO") is responsible for the following functions:

- Negotiate and procure natural gas supplies from various supply sources.
- Negotiate and procure transportation and storage agreements applicable interstate pipelines.
- Project and forecast, using appropriate methods, the demand for ECO end-user groups.
- Manage the daily nomination and scheduling process for transportation and storage deliveries on applicable interstate pipelines.
- Manage the daily nomination and scheduling process on appropriate local distribution companies.
- Perform Risk Management functions.
- Manage the monthly settlement of transactions as well as balancing supply and end-user pools.
- Perform imbalance trading activity as required.
- Update and maintain cost components for marketing price desk.
- Provide month end volume reports for accounting/billing group.

EXHIBIT D-2

Operations Expertise and Key Technical Personnel

Various members of the operations group for Energy Cooperative of Ohio have been involved in the natural gas business since 1987. Over that period, the industry has witnessed many regulatory changes and adaptations that have had direct operational impact on the natural gas business.

The current operational staff has been involved with the local utilities in many market areas on a national basis, including California, Illinois, Ohio and New York. The customer class that has been managed ranges from residential households (choice programs) to large auto and steel manufacturers.

This operations group has also been involved with the various interstate and Canadian, pipelines that feed the market areas. The interstate responsibilities include storage and balancing activity as well as the transmission scheduling.

Key Technical Personnel:

Marissa Dotson

General Manager, mdotson@ohioenergycoop.org. (614) 729-2321. Mrs. Dotson joined Energy Cooperative of Ohio ("ECO") in 2011. As General Manager, she oversees the enrollment processes for both Columbia Gas of Ohio and Dominion East Ohio, day to day monitoring of ECO accounts, reporting data to customers and agents, and the general operations of the cooperative. Mrs. Dotson previously worked as Office Manager and Account Administrator for CPA Advisory Group Inc.

Jeffrey M. Horsley

Transportation Manager, jhorsley@volunteerenergy.com. (614) 856-3224 x 225. Mr. Horsley's prior experience includes being the Director of Energy Supply and Operations for The Energy Cooperative (TEC). Mr. Horsley also served as Director of Gas Operations for Volunteer Energy Corporation as well as holding operational management positions with Broad Street Oil and Gas and Enron (Access Energy/Yankee Gas Company).

Brenda G. Hammons

Operations Analyst, Bhammons@volunteerenergy.com. (614) 856-3224 x 229. Mrs. Hammons prior experience includes various operational positions with The Energy Cooperative (TEC), Volunteer Energy Corporation and NGO Development.

John Zornes

Treasurer, jzornes@ohioenergycoop.org. (614) 328-2957. Mr. Zornes is an Accountant and previously served in the accounting department of Capitol Manufacturing Company, a subsidiary of Harsco.

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

11/10/2020 11:14:49 AM

in

Case No(s). 02-1891-GA-CRS

Summary: Application Renewal of Certification Competitive Retail Natural Gas Supplier
electronically filed by Mr. John L Einstein IV, Esq. on behalf of Energy Cooperative of Ohio