

**DIS Case Number: 19-1146-EL-AGG**

## Section A: Application Information

## Section B: Applicant Managerial Capability and Experience

## Section C: Applicant Financial Capability and Experience

### **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.

File(s) attached

### **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.



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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.

File(s) attached

### Section D: Applicant Technical Capacity



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# Application Attachments

**PES Action Corporation**  
**Balance Sheet**  
**Decemeber 31, 2020**

**Assets**

Current Assets

Cash	\$ 515,709
Accounts Receivable	31,386
Interest Income	<u>1,120</u>
<b>Total Current Assets</b>	<b><u>\$ 548,214</u></b>

<b>Total Assets</b>	<b><u>\$ 548,214</u></b>
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**Liabilities and Equity**

Current Liabilites

Expenses	\$ 291,282
Interest Expense	<u>34,824</u>
<b>Total Current Liabilities</b>	<b><u>\$ 326,106</u></b>

Equity

Retained Earning	<u>\$ 222,108</u>
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<b>Total Liabilities and Equity</b>	<b><u>\$ 548,214</u></b>
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**PES Action Corporation**  
**Balance Sheet**  
**Decemeber 31, 2021**

**Assets**

Current Assets

Cash \$ 335,876

**Total Current Assets** **\$ 335,876**

**Total Assets** **\$ 335,876**

**Liabilities and Equity**

Current Liabilites

Expenses \$ 317,073

Interest Expense 4,000

Total Current Liabilities \$ 321,073

Equity

Retained Earning \$ 14,803

**Total Liabilities and Equity** **\$ 335,876**

**PES Action Corporation**  
**Statement of Cash Flows**  
**Years Ended December 31**

	<b>2020</b>	<b>2021</b>
<b>Operating Cash Flow</b>		
Net Earnings	\$ 515,708	\$ 335,876
Other Earnings	32,506	-
<b>Total Cash from Operations</b>	<b>\$ 548,214</b>	<b>\$ 335,876</b>
<b>Investing Activities</b>		
Cash Paid For Expenses	\$ (291,282)	\$ (317,073)
<b>Total Cash from Investing Activities</b>	<b>\$ (291,282)</b>	<b>\$ (317,073)</b>
<b>Cash from Financing</b>		
Interest Payments	\$ (34,824)	\$ (4,000)
<b>Total Cash from Financing</b>	<b>\$ (34,824)</b>	<b>\$ (4,000)</b>
<b>Net Change in Cash</b>	<b>\$ 222,108</b>	<b>\$ 14,803</b>
Beginning Cash Balance	-	222,108
<b>Ending Cash Balance</b>	<b>\$ 222,108</b>	<b>\$ 236,911</b>

**PES Action Corporation**  
**Income Statement**  
**Years Ended December 31**

	<b>2020</b>	<b>2021</b>
<b>Income</b>		
Net Sales	\$ 515,708	\$ 335,876
Other Income	31,386	-
<b>Gross Profit</b>	<b>\$ 547,094</b>	<b>\$ 335,876</b>
<b>Expenses</b>		
General and Admin	181,388	209,162
Insurance	62,296	66,318
Legal	12,126	3,400
Rent	16,444	22,788
Repairs & Maintenance	1,984	4,646
Utilities	17,043	10,760
<b>Total Expenses</b>	<b>291,282</b>	<b>317,073</b>
<b>Net Operating Income</b>	<b>\$ 255,812</b>	<b>\$ 18,803</b>
Other Income	1,120	-
Other Expenses	34,824	4,000
<b>Net Other Income</b>	<b>(33,705)</b>	<b>(4,000)</b>
<b>Net Income</b>	<b>\$ 222,107</b>	<b>\$ 14,803</b>

**PES Action Corporation**  
**Forecasted Financial Statement**

	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Revenue</b>	\$ 335,876	\$ 309,006	\$ 309,006
<b>Expenses</b>	(321,073)	(308,294)	(308,294)
<b>Net Income</b>	<b>\$ 14,803</b>	<b>\$ 712</b>	<b>\$ 712</b>

Data is taken from the 2021 Profit and Loss statement and assumes reduced revenue and expenses in the years to follow

This forecast is based solely on Ohio business activity

Forecast Preparer:

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**Case No(s). 19-1146-EL-AGG**

Summary: In the Matter of the Application of PES Action Corporation