



DIS Case Number: 19-1125-EL-AGG

Section A: Application Information

A-1. Provider type:

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

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

Legal Name: Technology Resource Solutions, Inc **Country:** United States
Phone: 7168101115 **Extension (if applicable):** **Street:** 4455 Transit Rd, Suite 2C
Website (if any): **City:** Williamsville **Province/State:**
Postal Code: 14221

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	Type	Address	Active?	Proof
Varo Technologies	DBA	4455 Transit Rd, Suite 2C Williamsville, NY 14221	Yes	File

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

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
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A-5. Contact person for regulatory matters



Public Utilities Commission

Stacy Rowen
4455 Transit Rd, Suite 2C
Williamsville, NY 14221
US
srowen@varo1.com
7168101115

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

Ken Rowen
8171 Main St
Williamsville, NY 14221
US
krowen@varo1.com
7168101113

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

Phone: 8101115	Extension (if applicable):	Country: United States
Fax: 7168101112	Extension (if applicable):	Street: 4455 Transit Rd, Suite 2C
Email: srowen@varo1.com		City: Williamsville
		Province/State: NY
		Postal Code: 14221

A-8. Applicant's federal employer identification number

510443765

A-9. Applicant's form of ownership

Form of ownership: Other

Other form of Ownership: S Corporation

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



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AEP Ohio

DP&L

Duke Energy Ohio

FirstEnergy - Cleveland Electric Illuminating

FirstEnergy - Ohio Edison

FirstEnergy - Toledo Edison

Class of customer selection

Commercial

Industrial

Mercantile

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 06-01-2019

A-12. Principal officers, directors, and partners

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

Name	Email	Title	Address
Ken Rowen	krowen@varo1.com		8171 Main St Williamsville, NY 14221 US
Stacy Rowen	srowen@varo1.com	CFO	4455 Transit Rd, Suite 2C Williamsville, NY 14221 US

A-13. Company history

Mr. Rowen entered the restructured telecom industry in 1985 and over nearly 20 years ventured into nearly every facet of the industry, including leadership positions in start-up and early-stage companies. His work in sales, operations, regulatory and network construction would prove to be a strong foundation for the coming venture into the world of deregulated energy in 2003.

The company was established as a small agency providing guidance to companies in the purchasing of telecom services. In 2004, the firm took notice of the emergence of energy restructuring and quickly began providing advocacy to its clients for energy procurement decisions.



Public Utilities Commission

Following tremendous growth of the business, the company drew the interest of PAETEC Communications, who believed the marriage of telecom and energy would be a benefit to its customers. In 2008, the company was acquired by PAETEC and began operating under the d/b/a of 'PAETEC Energy' - providing energy supply guidance to PAETEC customers across the energy-deregulated markets of the U.S.

Following PAETEC's acquisition in late 2011 by Windstream, PAETEC Energy was divested by its new parent company in 2012. Mr. Rowen reacquired the energy brokerage business and has returned to operating from its headquarters outside Buffalo, NY.

Presently, the company's principal business interest is serving commercial customers as an advocate for highly informed decisions for electric supply service.

A-14. Secretary of State

Secretary of State Link:

Section B: Applicant Managerial Capability and Experience

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..

File Attached

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.

File(s) attached

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..



File Attached

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?

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?

No

Section C: Applicant Financial Capability and Experience

C-1. Financial reporting

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload 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.

Does not apply

C-2. Financial statements



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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.

Preferred to file this information confidentially

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.

Preferred to file confidentially

C-4. Credit rating



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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'.

This does not apply

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.

This does not apply.

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?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

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?

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.

Stand-alone entity with no affiliate or subsidiary companies

Section D: Applicant Technical Capacity

D-1. Operations

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

Operations Description: The management of Technology Resource Solutions, Inc. has been involved in the evolution of restructured energy markets since 2003. one of the factors that sets our company apart from many other 'Power Brokers' is that we are active in most of the deregulated states.

We enjoy a tremendous reputation among our nearly 400 clients and we have never been involved in a customer complaint.

We have active agent agreements with nearly 15 energy suppliers and are highly active in the education of our clients as we guide them to informed decisions for the procurement of their energy supply contracts.

We do not take title to any energy commodities - we serve our clients exclusively as an Agent-Broker-Consultant.



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Commission**

We are fully prepared to respond to any customer inquiries or complaints in accordance with PUCO rules adopted pursuant to Section 4928 of Revised Code.

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached



Public Utilities
Commission

Application Attachments

Exhibit A-14

Articles of Incorporation and Bylaws

The following pages contain the articles of incorporation on file with the State of New York and the Bylaws of the corporation.

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the
Department of State, at the City of Albany, on
January 31, 2008.

Paul LaPointe

Paul LaPointe
Special Deputy Secretary of State

JAN. 16. 2003- 3:43PM

NO. 020 P. 2/3

030117000 220

CERTIFICATE OF INCORPORATION

OF

TECHNOLOGY RESOURCE SOLUTIONS, INC.

Under Section 402 of the Business Corporation Law

The undersigned, a natural person at least twenty-one (21) years of age, for the purpose of forming a corporation pursuant to the provisions of the Business Corporation Law of the State of New York, does hereby certify as follows:

FIRST: The name of the Corporation is:
TECHNOLOGY RESOURCE SOLUTIONS, INC.

SECOND: The purposes for which it is formed are as follows:

To engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law.

To engage in any commercial, mercantile, industrial, manufacturing, research or franchising business not prohibited by law and any, some or all of the foregoing.

To acquire, hold, create interest in, or dispose of real or personal property, tangible or intangible, of any kind and any manner.

THIRD: The office of the Corporation is located within the County of Erie and State of New York.

JAN. 16. 2003 3:43PM

NO. 020 P. 3/3

FOURTH: The capital stock is to consist of two hundred shares of no par value each, all of which are to be of the same class.

FIFTH: The Secretary of State is designated as the agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of process in any action or proceeding against the Corporation which may be served upon her is 8320 Royal Ascot Circle, East Amherst, New York 14051.

IN WITNESS WHEREOF, the undersigned has executed and acknowledged this Certificate of Incorporation this 4th day of December, 2002.



DAVID V. SANCHEZ, Incorporator
1306 Main Plaza Tower
Buffalo, New York 14202

STATE OF NEW YORK)
COUNTY OF ERIE) SS;

On this 4th day of December, 2002, before me, the subscriber, personally appeared DAVID V. SANCHEZ to me known to be the same person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.


Notary Public

2
LINDA L. JANISH
Notary Public, State of New York
Qualified in Erie County
My Commission Expires 12/31/05

030117000220

CERTIFICATE OF INCORPORATION

OF

TECHNOLOGY RESOURCE SOLUTIONS, INC.

Under Section 402 of the Business Corporation Law

FILED

2003 JUN 17 PM 12:22

Filer:
Amigone, Sanchez, Mattrey & Marshall LLP
1300 Main Place Tower
Buffalo, NY 14202

Ref. 07C14915

DRAWDOWN
NIS-27

100
STATE OF NEW YORK
DEPARTMENT OF STATE

JAN 17 2003

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RECEIVED

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Exhibit B-1

Jurisdiction of Operations

Technology Resource Solutions, Inc. is incorporated in the State of New York and is registered to provide energy brokerage services in the following states:

- Connecticut
- Illinois
- Maine
- Maryland
- Massachusetts
- Michigan
- New Jersey
- Pennsylvania
- Texas

Exhibit B-2

Experience & Plans

The management staff of Technology Resource Solutions, Inc. has been involved in the evolution of the restructured energy markets since 2003. One of the factors that sets our company apart from many other "Power Brokers" is that we are active in most of the deregulated states.

We enjoy a tremendous reputation among our nearly 400 clients and we have never been involved in a customer complaint.

We have active agent agreements with nearly 15 energy suppliers and are highly active in the education of our clients as we guide them to informed decisions for the procurement of their energy supply contracts.

We do not take title to any energy commodities -- we serve our clients exclusively as an "Agent-Broker-Consultant".

We are fully prepared to respond to any customer inquiries or complaints in accordance with PUCO rules adopted pursuant to Section 4928.10 of the Revised Code.

Technology Resource Solutions, Inc.

May 31, 2019

Public Utilities Commission of Ohio
Docketing Divison
180 East Broad Street
Columbus, OH 43215-3793

RE: CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS

Dear sir/madam:

Enclosed please find our completed Certification Application for Aggregators/Power Brokers. We look forward to hearing from you during the process or following the approval of this application.

Warmest regards,



Kenneth Rowen
President
Technology Resource Solutions, Inc.

PUCO USE ONLY		
Date Received	Case Number	Version
	- EL-AGG	May 2016

INITIAL CERTIFICATION APPLICATION FOR ELECTRIC AGGREGATORS/ POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-12 Company History). 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. APPLICANT 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 and web site address

Legal Name Technology Resource Solutions, Inc
 Address 4455 Transit Rd, Suite 2C
 Telephone # (716) 810-1111 Web site address (if any) www.varo1.com

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

Legal Name VARO Technologies
 Address 4455 Transit Rd, Suite 2C, Williamsville, NY 14221
 Telephone # (716) 810-1111 Web site address (if any) www.varo1.com

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

Technology Resource Solutions, Inc
VARO Technologies

A-5 Contact person for regulatory or emergency matters

Name Kenneth Rowen
 Title President

Business address 4455 Transit Rd, Suite 2C, Williamsville, NY 14221
Telephone # (716) 810-1113 Fax # (716) 810-1112
E-mail address krown@varo1.com

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

Name Ken Rowen
Title President
Business address 4455 Transit Rd, Suite 2C, Williamsville, NY 14221
Telephone # (716) 810-1113 Fax # (716) 810-1112
E-mail address krown@varo1.com

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

Customer Service address 4455 Transit Rd, Suite 2C, Williamsville, NY 14221
Toll-free Telephone # (855) 463-6374 Fax # (716) 810-1112
E-mail address krown@varo1.com

A-8 Applicant's federal employer identification number # 510443765

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 type="checkbox"/> Corporation | <input checked="" type="checkbox"/> Other <u>S-Corporation</u> |

A-10 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

- | | | | | |
|--|--------------------------------------|--|--|--|
| <input type="checkbox"/> First Energy | | | | |
| <input type="checkbox"/> Ohio Edison | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Toledo Edison | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Cleveland Electric Illuminating | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Duke Energy | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Monongahela Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> American Electric Power | | | | |
| <input type="checkbox"/> Ohio Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Columbus Southern Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input type="checkbox"/> Dayton Power and Light | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |

- A-11 Provide the approximate start date that the applicant proposes to begin delivering services

June 1, 2019

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-12 **Exhibit A-12 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-13 **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14 **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15 **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

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 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

- B-4 **Exhibit B-4 "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-5 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-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

- B-6 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-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. **APPLICANT 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 to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, 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.

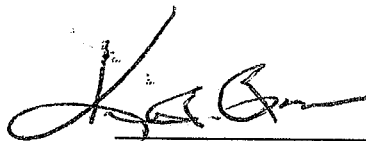
First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

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.

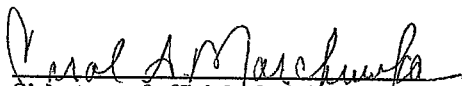
If the applicant is not taking title to the electricity or natural gas, enter “N/A” in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

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

 President
Signature of Applicant & Title

Sworn and subscribed before me this 31st day of May, 2019
Month Year


Signature of official administering oath

Print Name and Title

My commission expires on _____

GAROL A MARCHEWKA Lic. #01MA6011386 Notary Public - State of New York Qualified in Erie County COMM. EXP. <u>10-8-22</u>
--

AFFIDAVIT

State of New York:

Williamsville
(Town)

County of Erie:

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

He/She is the President (Office of Affiant) of Technology Resource Solutions, Inc. (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

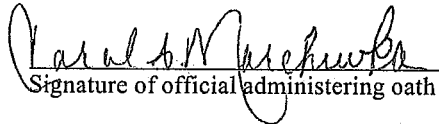
1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission 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 customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.


Signature of Affiant & Title

Sworn and subscribed before me this 31ST day of May, 2019
Month Year


Signature of official administering oath

My commission expires on Notary Public - State of New York

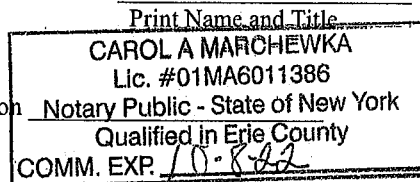


Exhibit A-12

Principal Officers, Directors & Partners

<u>Name</u>	<u>Title & Location</u>
Kenneth R. Rowen	President 4455 Transit Rd. Suite 2C Williamsville, NY 14221 716-810-1113
Stacy A. Rowen	Secretary & Treasurer 4455 Transit Rd. Suite 2C Williamsville, NY 14221 716-810-1115

Exhibit A-13

Company History

Technology Resource Solutions, Inc. was recently an authorized power broker under Certificate No. 10-221E(1), issued pursuant to Case Number 10-0735-EL-AGG.

Due to the recent acquisition of the company from the previous owner, Windstream Corporation (and previously PAETEC Communications Inc.), the due date for the renewal application was missed and the power broker certificate expired.

We are pleased to advise the PUCO that the founder of Technology Resource Solutions, Inc., has reacquired the company from Windstream Corporation. The company is now a single-member S-Corporation with Kenneth Rowen holding 100% of the stock. Mr. Rowen is excited to have regained control of the firm and is submitting this "new" application with the intent of submitting all required reports and renewal applications on time to the PUCO.

Mr. Rowen entered the restructured telecom industry in 1985 and over nearly 20 years ventured into nearly every facet of the industry, including leadership positions in start-up and early-stage companies. His work in sales, operations, regulatory and network construction would prove to be a strong foundation for the coming venture into the world of deregulated energy in 2003.

The company was established as a small agency providing guidance to companies in the purchasing of telecom services. In 2004, the firm took notice of the emergence of energy restructuring and quickly began providing advocacy to its clients for energy procurement decisions.

Following tremendous growth of the business, the company drew the interest of PAETEC Communications, who believed the marriage of telecom and energy would be a benefit to its customers. In 2008, the company was acquired by PAETEC and began operating under the d/b/a of "PAETEC Energy" - providing energy supply guidance to PAETEC customers across the energy-deregulated markets of the U.S.

Following PAETEC's acquisition in late 2011 by Windstream, PAETEC Energy was divested by its new parent company in 2012. Mr. Rowen reacquired the energy brokerage business and has returned to operating from its headquarters outside Buffalo, NY.

Presently, the company's principal business interest is serving commercial customers as an advocate for highly informed decisions for electric supply service.

Exhibit A-14

Articles of Incorporation and Bylaws

The following pages contain the articles of incorporation on file with the State of New York and the Bylaws of the corporation.

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the
Department of State, at the City of Albany, on
January 31, 2008.

Paul LaPointe

Paul LaPointe
Special Deputy Secretary of State

~~JAN. 16. 2003- 3:43PM~~

NO. 020 P. 2/3

030117000 220

CERTIFICATE OF INCORPORATION

OF

TECHNOLOGY RESOURCE SOLUTIONS, INC.

Under Section 402 of the Business Corporation Law

The undersigned, a natural person at least twenty-one (21) years of age, for the purpose of forming a corporation pursuant to the provisions of the Business Corporation Law of the State of New York, does hereby certify as follows:

FIRST: The name of the Corporation is:

TECHNOLOGY RESOURCE SOLUTIONS, INC.

SECOND: The purposes for which it is formed are as follows:

To engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law.

To engage in any commercial, mercantile, industrial, manufacturing, research or franchising business not prohibited by law and any, some or all of the foregoing.

To acquire, hold, create interest in, or dispose of real or personal property, tangible or intangible, of any kind and any manner.

THIRD: The office of the Corporation is located within the County of Erie and State of New York.

JAN. 16. 2003 3:43PM

NO. 020 P. 3/3

FOURTH: The capital stock is to consist of two hundred shares of no par value each, all of which are to be of the same class.

FIFTH: The Secretary of State is designated as the agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of process in any action or proceeding against the Corporation which may be served upon her is 8320 Royal Ascot Circle, East Amherst, New York 14051.

IN WITNESS WHEREOF, the undersigned has executed and acknowledged this Certificate of Incorporation this 4th day of December, 2002.



DAVID V. SANCHEZ, Incorporator
1306 Main Plaza Tower
Buffalo, New York 14202

STATE OF NEW YORK)
COUNTY OF ERIE) SS;

On this 4th day of December, 2002, before me, the subscriber, personally appeared DAVID V. SANCHEZ to me known to be the same person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.


Notary Public

2
LINDA L. JANISH
Notary Public, State of New York
Qualified in Erie County
My Commission Expires 12/31/05

030117000220

CERTIFICATE OF INCORPORATION

OF

TECHNOLOGY RESOURCE SOLUTIONS, INC.

Under Section 402 of the Business Corporation Law

FILED

2003 JUN 17 PM 12:22

Filer:
Amigone, Sanchez, Mattrey & Marshall LLP
1300 Main Place Tower
Buffalo, NY 14202

Ref. 07C14915

DRAWDOWN
NIS-27

100
STATE OF NEW YORK
DEPARTMENT OF STATE

JAN 17 2003

FILED
TAXS. 10
BY: mas
ONE

EO. NJ 90 4 91 NJR

RECEIVED

3

030117000220

Exhibit A-15

Secretary of State

The following page is a copy of the State of Ohio Certificate as evidence of the company being registered with the Ohio Secretary of the State.

200933701830

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
04/2009	200933701830	FOREIGN LICENSE/FOR-PROFIT (FLP)	125.00	.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

CT CORPORATION SYSTEM
4400 EASTON COMMONS WAY, SUITE 125
JAMES H. TANKS, III
COLUMBUS, OH 43219

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jennifer Brunner

1897046

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

TECHNOLOGY RESOURCE SOLUTIONS, INC.

and, that said business records show the filing and recording of:

Document(s)

FOREIGN LICENSE/FOR-PROFIT

Authorization to transact business in Ohio is hereby given, until surrender, expiration or cancellation of this license.

Document No(s):

200933701830



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of
the Secretary of State at Columbus,
Ohio this 1st day of December,
A.D. 2009.

A handwritten signature in cursive script, appearing to read "Jennifer Brunner".

Ohio Secretary of State

Exhibit B-1

Jurisdiction of Operations

Technology Resource Solutions, Inc. is incorporated in the State of New York and is registered to provide energy brokerage services in the following states:

- Connecticut
- Illinois
- Maine
- Maryland
- Massachusetts
- Michigan
- New Jersey
- Pennsylvania
- Texas

Exhibit B-2

Experience & Plans

The management staff of Technology Resource Solutions, Inc. has been involved in the evolution of the restructured energy markets since 2003. One of the factors that sets our company apart from many other "Power Brokers" is that we are active in most of the deregulated states.

We enjoy a tremendous reputation among our nearly 400 clients and we have never been involved in a customer complaint.

We have active agent agreements with nearly 15 energy suppliers and are highly active in the education of our clients as we guide them to informed decisions for the procurement of their energy supply contracts.

We do not take title to any energy commodities -- we serve our clients exclusively as an "Agent-Broker-Consultant".

We are fully prepared to respond to any customer inquiries or complaints in accordance with PUCO rules adopted pursuant to Section 4928.10 of the Revised Code.

Exhibit B-3

Summary of Experience

The experience of key personnel for Technology Resource Solutions, Inc. roots goes back to the deregulation of Telecommunications with the federal antitrust lawsuit against AT&T which resulted in the breakup of the "Ma Bell" monopoly of local and long distance communications.

Ken Rowen, president and founder of the company, entered the telecom industry in 1985 and over nearly 20 years ventured into nearly every facet of the industry, including leadership positions in start-up and early-stage companies. His work in sales, operations, regulatory and network construction would prove to be a strong foundation for the coming venture into the world of deregulated energy.

The company was established in 2003 as a small telecom agency providing guidance to companies in the purchasing and operations of telecom and datacom services. In 2004, the firm took notice of the emergence of energy restructuring and quickly began providing advocacy to its clients for energy procurement decisions.

Following tremendous growth of the business, VARO drew the interest of a major telecommunications company that believed the marriage of telecom and energy was a benefit to its telecom customer base. In 2008, VARO was acquired by PAETEC Communications and began providing energy brokered services to PAETEC customers across the energy-deregulated markets of the U.S. Throughout this transition from small agency to a growing national energy company, Ken Rowen remained with PAETEC and helped to guide the growth of the energy division.

Following PAETEC's acquisition in late 2011 by Windstream Corporation, the company was divested by the new parent company when Ken reacquired the business in June of 2012. The following pages are copies of the Stock Power letter and stock certificate which affirm Mr. Rowen's acquisition of 100% of the company.

Mr. Rowen and his team have been integral to the growth of the business and are very well positioned to resume control of all facets of the operation.

Exhibit B-4**Disclosure of Liabilities and Investigations**

We have no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations or any other matter that could adversely impact our financial or operational status, or our ability to provide the "Power Broker" services that we are seeking to be certified to provide.

B-5 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 5 years.

☒ NO ☐ YES

B-6 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

Exhibit C-1
Annual Reports

Technology Resource Solutions, Inc. is a privately-held company, following the owner's reacquisition of the business in June of 2012, from the prior owner: PAETEC Communications Inc.

As such, the company does not maintain or file annual reports.

Exhibit C-2

SEC Filings

Technology Resource Solutions, Inc. is a privately-held company, following the owner's reacquisition of the business in June of 2012, from the prior owner: PAETEC Communications Inc.

As such, the company is not required to file a 10-K or 8-K filing with the SEC.

Exhibit C-3
Financial Statements

Technology Resource Solutions, Inc. is a privately-held company, following the owner's reacquisition of the business in June of 2012, from the prior owner: PAETEC Communications Inc.

Enclosed with this application are the financial statements of the company for the period ending December 31, 2018. In addition, forecasted financial statements for 2019 and 2020 are provided, as requested, in exhibit C-5.

Exhibit C-4

Financial Arrangements

Technology Resource Solutions, Inc. is a small, privately-held company that does not currently operate with any financial guarantees or bank commitments, contractual arrangements or credit agreements.

Exhibit C-5

Forecasted Financial Statements

Enclosed please find forecasted financial statements for the company's operation, for 2019 and 2020.

The primary assumptions for the forecasted financials are:

- We will continue to focus on strong customer relations while building our customer base.
- 2019 revenue and 2020 revenue is forecasted to grow at 10 %.
- 2019 and 2020 expenses are projected to increase 5%.

Preparer:

Stacy Rowen

4455 Transit Rd, Suite 2C

Williamsville NY 14221

krowen@varo1.com

716-810-1113

Exhibit C-6

Credit Rating

As a small, privately-held company, Technology Resource Solutions, Inc. does not maintain a credit rating by any credit rating agencies. The company does not have any parent or affiliate organization that guarantees the obligations of the company.



Section-C-7-

Report

[Home](#) [My reports](#) [My account](#) [Products](#) [Help](#) [Business services](#) [Logout](#)

Report Originally Retrieved 05/30/2019

Note: This report was requested and billed to your account within the past 7 days.

For help reading this report, please review our sample report.

Search Inquiry: Technology Resource Solutions, Inc / Williamsville / NY / (My company)

BizVerifySM Report

as of: 05/30/19 14:46 ET

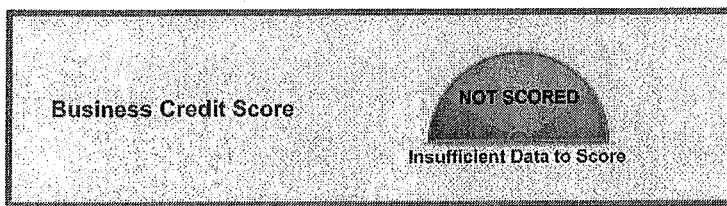
Technology Resource Solut

Address: 8171 Main St Ste 7
Williamsville, NY 14221-6024
United States

Experian BIN: 963748812

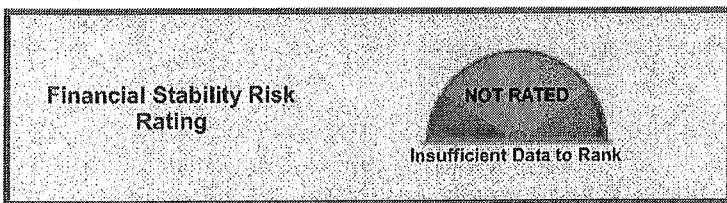
Experian File Established: September 2012
Experian Years on File: 7 Years
Years in Business: More than 7 Years

Experian Business Credit Score

[Back to top](#)

Business Credit Scores range from a low of 1 to high of 100 for scored locations, but this location is not yet scored due to a lack of information needed to determine the score. This score predicts the likelihood of serious credit delinquencies within the next 12 months. This score uses tradeline and collections information, public filings as well as other variables to predict future risk.

Experian Financial Stability Risk Rating

[Back to top](#)

Financial Stability Risk Ratings range from a low of 1 to high of 5, but this location is not yet rated due to a lack of information needed to determine the rating. Lower ratings indicate lower risk. This rating predicts the likelihood of payment default and/or bankruptcy within the next 12 months. This rating uses tradeline and collections information, public filings as well as other variables to predict future risk.

Credit Summary

[Back to top](#)

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few active Payment Tradelines.

Please refer to Experian's www.BusinessCreditFacts.com website for more information on establishing Payment Tradelines.

UCC Filings:	0
Businesses Scoring Worse:	NOT SCORED
✓ Bankruptcies:	0
✓ Liens:	0
✓ Judgments Filed:	0
✓ Collections:	0

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Report

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Report Originally Retrieved 05/30/2019

Note: This report was requested and billed to your account within the past 7 days.

For help reading this report, please review our sample report.

Search Inquiry: Technology Resource Solutions, Inc / Williamsville / NY / (My company)

BizVerifySM Report

as of: 05/30/19 14:46 ET

Technology Resource Solut

Address:

8171 Main St Ste 7
Williamsville, NY 14221-6024
United States

4455 Transit Rd, Suite 2C

Experian File Established:

September 2012

Experian Years on File:

7 Years

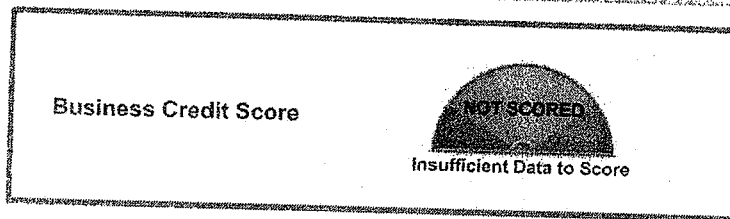
Years in Business:

More than 7 Years

Experian BIN: 963748812

Experian Business Credit Score

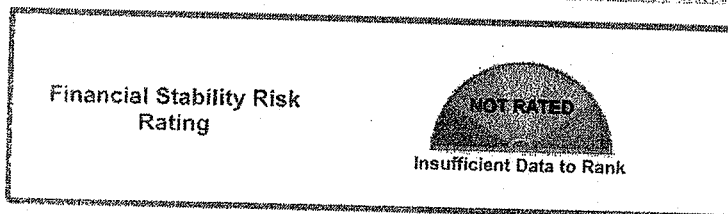
[Back to top](#)



Business Credit Scores range from a low of 1 to high of 100 for scored locations, but this location is not yet scored due to a lack of information needed to determine the score. This score predicts the likelihood of serious credit delinquencies within the next 12 months. This score uses tradeline and collections information, public filings as well as other variables to predict future risk.

Experian Financial Stability Risk Rating

[Back to top](#)



Financial Stability Risk Ratings range from a low of 1 to high of 5, but this location is not yet rated due to a lack of information needed to determine the rating. Lower ratings indicate lower risk. This rating predicts the likelihood of payment default and/or bankruptcy within the next 12 months. This rating uses tradeline and collections information, public filings as well as other variables to predict future risk.

Credit Summary

[Back to top](#)

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few active Payment Tradelines.

Please refer to Experian's www.BusinessCreditFacts.com website for more information on establishing Payment Tradelines.

UCC Filings:

0

Businesses Scoring Worse:

NOT SCORED

✓ Bankruptcies:

0

✓ Liens:

0

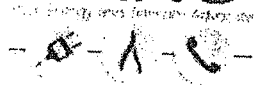
✓ Judgments Filed:

0

✓ Collections:

0

VARO



4455Transit Rd, Suite 2C

Williamsville, NY 14221

To whom it may concern,

Please update our address on your website to the above. Our prior address was 8171 Main Street, Suite 7, Williamsville, NY 14221. We have had no prior addresses. I have enclose the first page of our lease and water bill.

Thank you for your assistance.

Best regards,

Stacy Rowen, CPA

CFO

VARO

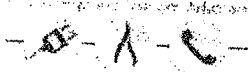
Office: 716.810.1115

Mobile: 716.864.8207

Fax: 716-810-1112

www.varo1.com

VARO



LEASE

Landlord: **Benchmark-Clarence Associates, LLC**

Tenant: **Technology Resource Solutions, Inc.**

Premises: **4455 Transit Road, 2C**
 Williamsville, NY 14221



1-800-525-0070

Upcoming Delivery Dates

June 2019
Thursday 20July 2019
Thursday 18August 2019
Thursday 15

www.crystalrock.com



We Deliver!

Bottled Water * Filtration * Coffee



From moms to grads, it is all about getting together. Guests enjoy a variety of beverages. So, take that chore off your to-do list and put it on ours. To order a variety of beverages, go to water.com/selfserve or call 1-800-4-WATERS.

Customer Account#: 776596417816838

TECHNOLOGY RESOURCE SOLUTIONS

4455 TRANSIT RD
STE 2C
BUFFALO, NY 14221

Invoice Date:

05-28-19

Invoice #:

17816838 052819

Purchase Order #:

Date	Transaction #	Details	Qty.	Each	Amount
05-26-19		Previous Balance			0.00
		Payment - Thank You			-35.38
		Remaining Balance			-35.38
	R1912616134650	WHITE HOT AND COLD COOLER RENTAL			
		Sales Tax	1	12.00	12.00
					1.05
					13.05

Rec'd By:

Did you know that in addition to the top left corner of this bill, you can also find your delivery schedule at water.com/myaccount? Online you can also easily skip or add a delivery as needed.

Previous Balance
\$0.00Payment
\$35.38Total New Charges
\$35.38Pay This Amount
\$0.00

Write the complete account number on your check. Detach remittance and mail with payment in the enclosed envelope. To pay online go to water.com.

6750 Discovery Blvd.
Mableton, GA 30126

Customer Account#:

776596417816838

Due By:

Late Fees May Apply After:

Total Amount Due:

\$0.00

Check here and see reverse for address and phone corrections.

Check here and see reverse if paying by credit card.



TECHNOLOGY RESOURCE SOLUTIONS
STACY ROWEN
4455 TRANSIT RD
STE 2C
BUFFALO, NY 14221

Mail Remittance With Payment To:

CRYSTAL ROCK
PO BOX 660579
DALLAS, TX 75266-0579

020310 022106 07765964178168383 0000000 0 0003538 4 3

Exhibit C-8

Bankruptcy Information

Technology Resource Solutions, Inc. has never filed for reorganization, protection from creditors or any other form of bankruptcy filing. The company does not have any parent or affiliate organization that guarantees its obligations. The company's directors and officers have never filed any such reorganization or other bankruptcy motion.

Exhibit C-9

Merger Information

The company was sold to PAETEC Communications Inc. on February 1, 2008. PAETEC Communications was acquired by Windstream Corporation on December 1, 2011. On June 29, 2012, the company was reacquired by the founder, Kenneth Rowen.

There have been no other purchases or mergers of the company.

C-10
Exhibit ~~A-12~~

Corporate Structure

Technology Resource Solutions, Inc. is a New York S-Corp, privately-held and wholly-owned by Kenneth R. Rowen.

There are no other companies affiliated to Technology Resource Solutions, Inc.

2:12 PM

05/13/19

Accrual Basis

Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Checking	47,986.34
Total Checking/Savings	47,986.34
Total Current Assets	47,986.34
Fixed Assets	
Customer list	115,642.00
Furniture & Fixtures	0.00
Total Fixed Assets	115,642.00
Other Assets	
Security Deposits	2,037.00
Total Other Assets	2,037.00
TOTAL ASSETS	165,665.34
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	205,000.00
Retained Earnings	-227,203.67
Net Income	187,869.01
Total Equity	165,665.34
TOTAL LIABILITIES & EQUITY	165,665.34

2:16 PM

05/13/19

Accrual Basis

Profit & Loss

January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
Gross Receipts	882,462.76
Total Income	882,462.76
Gross Profit	882,462.76
Expense	
Amortization Expense	13,605.00
Auto	2,653.18
Bank Charges	264.00
Charitable Contributions	2,300.00
Commissions & Fees	184,495.02
Continuing Education	354.00
Dues & Subscriptions	839.91
Insurance	6,006.65
Lease	2,395.05
License	200.00
Meals and Entertainment	1,409.16
Office Expenses	2,708.29
Payroll	134,890.09
Payroll - Officers	272,329.96
Payroll - Simple IRA	11,402.21
Payroll Expenses	22,440.97
Payroll M&T	719.88
Postage	316.32
Promotional	1,266.27
Registration Fee	1,051.64
Rent	17,712.00
Small Equipment	247.49
Software	1,005.78
Taxes & Licenses	2,389.00
Telephone	5,022.97
Travel	5,811.14
Utilities	757.77
Total Expense	694,593.75
Net Ordinary Income	187,869.01
Net Income	187,869.01

Statement of Cash Flows

January through December 2018

	Jan - Dec 18
OPERATING ACTIVITIES	
Net Income	187,869.01
Net cash provided by Operating Activities	187,869.01
INVESTING ACTIVITIES	
Customer list:Accumulated Amortization	13,605.00
Net cash provided by Investing Activities	13,605.00
FINANCING ACTIVITIES	
Retained Earnings	-191,000.00
Net cash provided by Financing Activities	-191,000.00
Net cash increase for period	10,474.01
Cash at beginning of period	37,512.33
Cash at end of period	47,986.34

2:19 PM

05/13/19

Accrual Basis

Balance Sheet

As of May 13, 2019

	May 13, 19
ASSETS	
Current Assets	
Checking/Savings	
Checking	72,940.95
Total Checking/Savings	72,940.95
Total Current Assets	72,940.95
Fixed Assets	
Customer list	115,642.00
Furniture & Fixtures	0.00
Total Fixed Assets	115,642.00
Other Assets	
Security Deposits	2,037.00
Total Other Assets	2,037.00
TOTAL ASSETS	190,619.95
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	205,000.00
Owner Withdrawals	-80,000.00
Retained Earnings	-39,334.66
Net Income	104,954.61
Total Equity	190,619.95
TOTAL LIABILITIES & EQUITY	190,619.95

2:18 PM

05/13/19

Accrual Basis

Profit & Loss

January 1 through May 13, 2019

	Jan 1 - May 13, 19
Ordinary Income/Expense	
Income	
Gross Receipts	360,130.06
Total Income	360,130.06
Gross Profit	360,130.06
Expense	
Auto	1,212.96
Bank Charges	110.00
Charitable Contributions	2,150.00
Commissions & Fees	50,558.25
Dues & Subscriptions	2,919.61
Dues and subscriptions	757.75
Insurance	-264.31
Lease	917.25
License	2,381.50
Meals and Entertainment	354.05
Office Expenses	960.46
Payroll	50,244.97
Payroll - Officers	112,345.55
Payroll - Simple IRA	4,198.95
Payroll Expenses	12,588.31
Payroll M&T	315.37
Postage	170.30
Promotional	585.50
Registration Fee	1,008.00
Rent	5,924.00
Small Equipment	501.43
Software	853.54
Taxes & Licenses	2,568.61
Telephone	1,515.10
Utilities	298.30
Total Expense	255,175.45
Net Ordinary Income	104,954.61
Net Income	104,954.61

Statement of Cash Flows

January 1 through May 13, 2019

	Jan 1 - May 13, 19
OPERATING ACTIVITIES	
Net Income	104,954.61
Net cash provided by Operating Activities	104,954.61
FINANCING ACTIVITIES	
Owner Withdrawals	-80,000.00
Net cash provided by Financing Activities	-80,000.00
Net cash increase for period	24,954.61
Cash at beginning of period	47,986.34
Cash at end of period	72,940.95

**Projected
Balance Sheet
As of December 31, 2019**

ASSETS

Current Assets

Checking/s 269607

Total Current Assets 269607

Fixed Assets

Customer I 102036

Furniture & 0

Total Fixed Assets 102036

Other Assets

Security De 2037

Total Other Assets 2037

TOTAL ASSETS 373680

LIABILITIES & EQUITY

Liabilities

Current Lia 0

Total Current Liabilitie 0

Equity 373680

TOTAL LIABILITIES & EQUITY 373680

**Projected
Profit & Loss
January through December 2019**

	<u>Jan - Dec 19</u>
Ordinary Income/Expense	
Income	
Gross Receipts	970709.036
Total Income	<u>970709.036</u>
Gross Profit	<u>970709.036</u>
Expense	
Amortization Expense	13606
Auto	2918.498
Bank Charges	290.4
Charitable Contributions	2530
Commissions & Fees	202944.522
Continuing Education	389.4
Dues & Subscriptions	923.901
Insurance	6607.315
Lease	2634.555
License	220
Meals and Entertainment	1550.076
Office Expenses	2979.119
Payroll	148379.099
Payroll - Officers	299562.956
Payroll - Simple IRA	12542.431
Payroll Expenses	24685.067
Payroll M&T	791.868
Postage	347.952
Promotional	1392.897
Registration Fee	1156.804
Rent	19483.2
Small Equipment	272.239
Software	1106.358
Taxes & Licenses	2627.9
Telephone	5525.267
Travel	6392.254
Utilities	833.547
Total Expense	<u>762693.625</u>
Net Ordinary Income	<u>208015.411</u>
Net Income	<u><u>208015.411</u></u>

**Projected
Statement of Cash Flows
January through December 2019**

OPERATING ACTIVITIES	
Net Income	<u>208015</u>
Net cash provided by Operating Activities	<u>208015</u>
FINANCING ACTIVITIES	
Net cash provided by Financing Activities	<u>0</u>
Net cash increase for period	<u>208015</u>
Investing activities	
Furnature & Fixtures	13606
Cash at beginning of period	<u>47986</u>
Cash at end of period	<u><u>269607</u></u>

**Projected
Balance Sheet
As of December 31, 2020**

ASSETS

Current Assets

Checking/s 513391

Total Current Assets 513391

Fixed Assets

Customer I 88430

Furniture & 0

Total Fixed Assets 88430

Other Assets

Security De 2037

Total Other Assets 2037

TOTAL ASSETS 603858

LIABILITIES & EQUITY

Liabilities

Current Lia 0

Total Current Liabilitie 0

Equity 603858

TOTAL LIABILITIES & EQUITY 603858

**Projected
Profit & Loss
January through December 2020**

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
Gross Receipts	1067780
Total Income	<u>1067780</u>
Gross Profit	<u>1067780</u>
Expense	
Amortization Expense	13606
Auto	3210
Bank Charges	319
Charitable Contributions	2783
Commissions & Fees	223239
Continuing Education	428
Dues & Subscriptions	1016
Insurance	7268
Lease	2898
License	242
Meals and Entertainment	1705
Office Expenses	3277
Payroll	163217
Payroll - Officers	329519
Payroll - Simple IRA	13797
Payroll Expenses	27154
Payroll M&T	871
Postage	383
Promotional	1532
Registration Fee	1272
Rent	21432
Small Equipment	299
Software	1217
Taxes & Licenses	2891
Telephone	6078
Travel	7031
Utilities	917
Total Expense	<u>837602</u>
Net Ordinary Income	<u>230178</u>
Net Income	<u><u>230178</u></u>

**Projected
Statement of Cash Flows
January through December 2020**

OPERATING ACTIVITIES	
Net Income	230178
Net cash provided by Operating Activities	<u>230178</u>
FINANCING ACTIVITIES	
Net cash provided by Financing Activities	<u>0</u>
Net cash increase for period	230178
Investing activities	
Furnuture & Fixtures	13606
Cash at beginning of period	<u>269607</u>
Cash at end of period	<u><u>513391</u></u>

Stacy Rowen

From: Stacy Rowen <srowen@varo1.com>
Sent: Thursday, May 30, 2019 1:29 PM
To: melissa.scarberry@puco.ohio.gov
Subject: RE: Technology Resource Solutions, Inc. 19-1125-EL-AGG

Hi Melissa,

I will complete the on the correct version of the forms.

Our first certificate expired when we purchased the business and learning all that needed to be completed. This certificate expiring is my mistake, I kept looking at the Ohio website and seeing that everything was in compliance not recognizing that that all the forms are not listed. I know this now and will not make the same mistake again.

We only have three customers in Ohio and have not renewed or done any work on them since our license has expired. We have not pursued any new business. Our primary business is in New York and we our licensed in other states to accommodate our primary customers.

I will forward the completed forms as soon as they are completed. Thank you for your help.

Best regards,
Stacy

From: Ken Rowen [mailto:krowen@varo1.com]
Sent: Thursday, May 30, 2019 12:45 PM
To: Stacy Rowen <srowen@varo1.com>
Subject: FW: Technology Resource Solutions, Inc. 19-1125-EL-AGG
Importance: High

From: melissa.scarberry@puco.ohio.gov [mailto:melissa.scarberry@puco.ohio.gov]
Sent: Thursday, May 30, 2019 9:37 AM
To: Ken Rowen
Cc: nedra.ramsey@puco.ohio.gov; james.zell@puco.ohio.gov
Subject: Technology Resource Solutions, Inc. 19-1125-EL-AGG
Importance: High

Ken Rowen – I have been assigned to review the A and B Exhibits of this application here at the Public Utilities Commission of Ohio. Someone else may contact you with questions or comments about your C exhibits. Please answer the following questions and/or provide the following documents.

1. Please provide an explanation for the previous two certificates expiring without the filing of a renewal application in accordance with Ohio Administrative Code 4901:1-24-09.
2. Has the company conducted business in Ohio since the expiration of the previous electric broker certificate on December 11, 2018?
3. What is the plan for the company to remain compliant with Ohio rules and guidelines going forward?

4. The application docketed in case 19-1125-EL-AGG is an old version. The newest version can be found on the Commission's website: <https://www.puco.ohio.gov/emplibrary/files/smed/CRES/2ERCRESFormsAggregatorPowBrok.pdf>
- Complete the application form in its entirety and attach updated exhibits for each requirement.
 - The application form and the attached affidavit should both be signed and notarized.

Please file the updated information along with a cover letter stating that you are making a revision in **Case No. 19-1125-EL-AGG** by **Friday, June 7, 2019**. The responses to numbers 1-3 above should be provided by June 7, 2019 via email, and do not need to be docketed in the case. Again, keep in mind that you may receive a separate request for information from the staff member reviewing your financial exhibits and that person may give you a different deadline for those requirements. If you have any questions, please feel free to contact me.

Melissa Scarberry
Public Utilities Commission of Ohio
Service Monitoring & Enforcement Department
Utility Specialist 2
(614) 644-7960
www.PUCO.ohio.gov



This message and any response to it may constitute a public record and thus may be publicly available to anyone who requests it.

Exhibit C-2

SEC Filings

Technology Resource Solutions, Inc. is a privately-held company, following the owner's reacquisition of the business in June of 2012, from the prior owner: PAETEC Communications Inc.

As such, the company is not required to file a 10-K or 8-K filing with the SEC.

Summary of Experience

The experience of key personnel for Technology Resource Solutions, Inc. roots goes back to the deregulation of Telecommunications with the federal antitrust lawsuit against AT&T which resulted in the breakup of the "Ma Bell" monopoly of local and long distance communications.

Ken Rowen, president and founder of the company, entered the telecom industry in 1985 and over nearly 20 years ventured into nearly every facet of the industry, including leadership positions in start-up and early-stage companies. His work in sales, operations, regulatory and network construction would prove to be a strong foundation for the coming venture into the world of deregulated energy.

The company was established in 2003 as a small telecom agency providing guidance to companies in the purchasing and operations of telecom and datacom services. In 2004, the firm took notice of the emergence of energy restructuring and quickly began providing advocacy to its clients for energy procurement decisions.

Following tremendous growth of the business, VARO drew the interest of a major telecommunications company that believed the marriage of telecom and energy was a benefit to its telecom customer base. In 2008, VARO was acquired by PAETEC Communications and began providing energy brokered services to PAETEC customers across the energy-deregulated markets of the U.S. Throughout this transition from small agency to a growing national energy company, Ken Rowen remained with PAETEC and helped to guide the growth of the energy division.

Following PAETEC's acquisition in late 2011 by Windstream Corporation, the company was divested by the new parent company when Ken reacquired the business in June of 2012. The following pages are copies of the Stock Power letter and stock certificate which affirm Mr. Rowen's acquisition of 100% of the company.

Mr. Rowen and his team have been integral to the growth of the business and are very well positioned to resume control of all facets of the operation.

Competitive Retail Electric Service Affidavit

County of Erie :

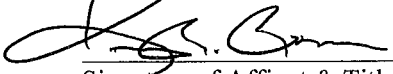
State of New York :

Ken R. Rowen, Affiant, being duly sworn/affirmed, hereby states that:

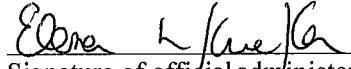
1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The 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. The 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. The applicant will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant 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, 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.
11. The 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.

12. 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.

13. Affiant further sayeth naught.

 President
Signature of Affiant & Title

Sworn and subscribed before me this 12th day of October, 2021
Month Year


Signature of official administering oath

Elena Kueker Personal Banker
Print Name and Title

ELENA L. KUEKER
Notary Public, State of New York
Qualified in Erie County
Reg. No. 01KU6384529

My commission expires on 12-10-2022

My Commission Expires 12/10/2022

10:49 AM

10/11/21

Accrual Basis

Balance Sheet

As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Checking	34,080.87
Total Checking/Savings	34,080.87
Total Current Assets	34,080.87
Fixed Assets	
Customer list	102,037.00
Furniture & Fixtures	0.00
Total Fixed Assets	102,037.00
Other Assets	
Security Deposits	2,037.00
Total Other Assets	2,037.00
TOTAL ASSETS	138,154.87
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	205,000.00
Owner Withdrawals	-210,000.00
Retained Earnings	-39,334.66
Net Income	182,489.53
Total Equity	138,154.87
TOTAL LIABILITIES & EQUITY	138,154.87

Profit & Loss

January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Gross Receipts	866,175.92
Total Income	866,175.92
Gross Profit	866,175.92
Expense	
Advertising	300.00
Amortization Expense	13,605.00
Auto	3,420.63
Bank Charges	274.00
Charitable Contributions	2,500.00
Commissions & Fees	152,601.13
Continuing Education	359.00
Dues & Subscriptions	10,100.81
Insurance	5,782.93
Lease	2,147.04
License	2,441.50
Meals and Entertainment	1,635.65
Office Expenses	3,482.63
Payroll	133,734.80
Payroll - Officers	272,158.31
Payroll - Simple IRA	11,381.01
Payroll Expenses	22,905.78
Payroll M&T	800.32
Postage	430.02
Promotional	2,188.63
Registration Fee	2,538.37
Rent	17,892.00
Small Equipment	2,286.69
Software	1,427.48
Supplies	59.76
Taxes & Licenses	3,167.11
Telephone	4,624.42
Travel	3,414.79
Utilities	909.42
Total Expense	678,569.23
Net Ordinary Income	187,606.69
Other Income/Expense	
Other Expense	
Depreciation	5,117.16
Total Other Expense	5,117.16
Net Other Income	-5,117.16
Net Income	182,489.53

Statement of Cash Flows

January 1 through October 11, 2021

	Jan 1 - Oct 11, 21
OPERATING ACTIVITIES	
Net Income	201,167.76
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	6,473.04
PPP Loan	62,092.00
Net cash provided by Operating Activities	269,732.80
FINANCING ACTIVITIES	
Owner Withdrawals	-205,000.00
Net cash provided by Financing Activities	-205,000.00
Net cash increase for period	64,732.80
Cash at beginning of period	57,334.08
Cash at end of period	122,066.88

10:46 AM

10/11/21

Accrual Basis

Balance Sheet

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Checking	57,334.08
Total Checking/Savings	57,334.08
Total Current Assets	57,334.08
Fixed Assets	
Customer list	88,432.00
Furniture & Fixtures	0.00
Total Fixed Assets	88,432.00
Other Assets	
Security Deposits	2,037.00
Total Other Assets	2,037.00
TOTAL ASSETS	147,803.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
PPP Loan	92,245.00
Simple IRA	1,221.54
Total Other Current Liabilities	93,466.54
Total Current Liabilities	93,466.54
Total Liabilities	93,466.54
Equity	
Opening Balance Equity	205,000.00
Owner Withdrawals	-262,500.00
Retained Earnings	-66,845.13
Net Income	178,681.67
Total Equity	54,336.54
TOTAL LIABILITIES & EQUITY	147,803.08

10:47 AM

10/11/21

Accrual Basis

Profit & Loss

January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
Gross Receipts	876,005.53
Total Income	876,005.53
Gross Profit	876,005.53
Expense	
Amortization Expense	13,605.00
Auto	2,619.27
Bank Charges	284.00
Charitable Contributions	1,900.00
Commissions & Fees	143,079.67
Continuing Education	863.02
Dues & Subscriptions	10,892.30
Health Insurance	1,039.96
Insurance	6,380.91
Lease	1,925.88
Legal & Professional Fees	1,174.43
License	335.45
Marketing	55.46
Meals and Entertainment	1,605.97
Office Expenses	5,680.39
Payroll	177,042.39
Payroll - Officers	253,523.38
Payroll - Simple IRA	11,779.67
Payroll Expenses	25,955.12
Payroll M&T	856.62
Postage	583.65
Promotional	1,643.64
Registration Fee	2,635.16
Rent	17,952.00
Small Equipment	2,915.21
Software	674.11
Subcontractors	450.00
Taxes & Licenses	3,165.40
Telephone	5,029.89
Travel	726.65
Utilities	949.26
Total Expense	697,323.86
Net Ordinary Income	178,681.67
Net Income	178,681.67

Statement of Cash Flows

January through December 2020

	Jan - Dec 20
OPERATING ACTIVITIES	
Net Income	178,681.67
Adjustments to reconcile Net Income to net cash provided by operations:	
PPP Loan	92,245.00
Simple IRA	1,221.54
Net cash provided by Operating Activities	272,148.21
INVESTING ACTIVITIES	
Customer list:Accumulated Amortization	13,605.00
Net cash provided by Investing Activities	13,605.00
FINANCING ACTIVITIES	
Owner Withdrawals	-52,500.00
Retained Earnings	-210,000.00
Net cash provided by Financing Activities	-262,500.00
Net cash increase for period	23,253.21
Cash at beginning of period	34,080.87
Cash at end of period	57,334.08

10:45 AM

10/11/21

Accrual Basis

Balance Sheet

As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Checking	123,712.95
Total Checking/Savings	123,712.95
Total Current Assets	123,712.95
Fixed Assets	
Customer list	88,432.00
Furniture & Fixtures	0.00
Total Fixed Assets	88,432.00
Other Assets	
Security Deposits	2,037.00
Total Other Assets	2,037.00
TOTAL ASSETS	214,181.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,473.04
Total Accounts Payable	6,473.04
Other Current Liabilities	
PPP Loan	154,337.00
Simple IRA	1,221.54
Total Other Current Liabilities	155,558.54
Total Current Liabilities	162,031.58
Total Liabilities	162,031.58
Equity	
Opening Balance Equity	205,000.00
Owner Withdrawals	-467,500.00
Retained Earnings	111,836.54
Net Income	202,813.83
Total Equity	52,150.37
TOTAL LIABILITIES & EQUITY	214,181.95

10:43 AM

10/11/21

Accrual Basis

Profit & Loss

January through September 2021

	Jan - Sep 21
Ordinary Income/Expense	
Income	
Gross Receipts	631,440.96
Misc Income	20,272.91
Total Income	651,713.87
Gross Profit	651,713.87
Expense	
Auto	2,480.82
Bank Charges	231.00
Charitable Contributions	2,179.25
Commissions & Fees	103,676.46
Customer Equipment	184.77
Dues & Subscriptions	6,474.81
Health Insurance	2,599.90
Insurance	3,579.68
Lease	1,614.63
Legal & Professional Fees	6,067.00
Meals and Entertainment	1,579.04
Office Expenses	2,894.13
Payroll	107,406.32
Payroll - Officers	164,369.16
Payroll - Simple IRA	7,733.32
Payroll Expenses	11,516.48
Payroll M&T	863.90
Postage	280.70
Promotional	194.39
Registration Fee	1,502.24
Rent	13,464.00
Small Equipment	221.62
Software	1,414.70
Taxes & Licenses	3,239.89
Telephone	3,056.52
Travel	136.53
Utilities	-61.22
Total Expense	448,900.04
Net Ordinary Income	202,813.83
Net Income	202,813.83

Statement of Cash Flows

January through September 2021

	Jan - Sep 21
OPERATING ACTIVITIES	
Net Income	202,813.83
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	6,473.04
PPP Loan	62,092.00
Net cash provided by Operating Activities	271,378.87
FINANCING ACTIVITIES	
Owner Withdrawals	-205,000.00
Net cash provided by Financing Activities	-205,000.00
Net cash increase for period	66,378.87
Cash at beginning of period	57,334.08
Cash at end of period	123,712.95

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

10/12/2021 5:39:13 PM

in

Case No(s). 19-1125-EL-AGG

Summary: In the Matter of the Application of Technology Resource Solutions, Inc