



FILE

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Woodstock, Maryland 21163
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May 25, 2022

VIA OVERNIGHT MAIL

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

RECEIVED-DOCKETING DIV
2022 MAY 31 PM 4:55
PUCO


Re: ***CQI Associates, LLC***
FEIN #52-2284758
Case Number: 15-2079-EL-AGG
Exhibit C-2 to Renewal Application for Electric Aggregators/Power Brokers

Dear Sir/Madam:

In connection with the above-referenced case number, attached please find three copies of Exhibit C-2 to CQI Associates, LLC's Renewal Application for Electric Aggregators/Power Brokers. The balance sheets were omitted from the original filing. Please insert the enclosed replacement copies of Exhibit C-2 in the Renewal Application for CQI Associates, LLC.

If you have any questions, please contact me on (443) 677-8870 or by email at melissa@cqiassociates.com.

Thank you.


Melissa K. Anderson
President

Enclosures

cc: Richard Anderson, CQI Associates

This is to certify that the images appearing are an
accurate and complete reproduction of a case file
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Technician RL Date Processed 5.31.22

CQI Associates, LLC

Exhibit C-2
Financial Statements

Copies of CQI Associates, LLC two most recent years of Profit and Loss and Balance Sheet financial statements (2021 & 2020) are attached.

05/04/22
Cash Basis

CQI Associates
Profit & Loss
January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
Energy Management Services	1,836,457.94
Total Income	<u>1,836,457.94</u>
Gross Profit	1,836,457.94
Expense	
Accountant-CPA	22,590.00
Advertising Expenses	3,461.22
Auto Expenses	
Gas	14,085.68
Mileage Reimbursement	1,992.95
Repair and Maintenance	<u>910.79</u>
Total Auto Expenses	16,989.42
Auto Insurance	15,588.00
Auto Lease	69,866.62
Bank Charges	1,186.00
Bonding Fee Expense	1,275.00
Bookkeeping Expense	8,092.50
Chamber Memb/Sponsor/Coop Fees	61,943.76
Consultant Services	187,404.15
Contributions	315.00
Cr Card Merchant Fees	1,083.00
Gifts	408.13
Guaranteed Payments - RWA	127,500.00
Guaranteed Payments - MKA	200,700.00
Health Insurance	139,696.48
Insurance Expense	3,878.00
Interest	16,373.01
Internet Expense	6,979.39
Legal Services	1,795.83
Licenses & Permits	4,916.31
Marketing Expenses	1,885.20
Meeting Fees	1,565.00
Office Repairs/Maint	4,435.48
Office Supplies	22,538.46
Payroll Expenses	
Salaries & Wages	<u>530,256.72</u>
Total Payroll Expenses	530,256.72
Payroll Tax Expenses	
Social Security-ER	32,875.92
Medicare-ER	7,688.72
SUI Expense	4,862.76
FUTA Expense	431.61
Payroll Tax Expenses - Other	<u>-930.84</u>
Total Payroll Tax Expenses	44,928.17

05/04/22
Cash Basis

CQI Associates
Profit & Loss
January through December 2021

	Jan - Dec 21
Penalties	1,898.02
Personal Property Tax	575.63
Postage and Delivery Services	2,426.25
Printing & Duplication Services	1,299.75
Promotions	4,479.31
Rent	43,788.35
Subscriptions	11,317.31
Taxes - California	1,829.91
Taxes - Delaware	522.50
Taxes - Illinois	5,398.40
Taxes - Pennsylvania	350.00
Tech Support	18,518.00
Telephone	23,880.81
Travel & Entertainment	
Air and Other Transportation	5,902.74
Car Rental	1,431.76
Lodging	7,442.64
Meals	21,554.45
Parking	762.00
Tolls	301.00
Total Travel & Entertainment	37,394.59
Utilities	5,210.81
Workmens Comp Insurance	3,296.00
Total Expense	1,659,836.49
Net Ordinary Income	176,621.45
Other Income/Expense	
Other Income	
Interest Income	17.49
Total Other Income	17.49
Net Other Income	17.49
Net Income	176,638.94

05/24/22
Cash Basis

CQI Associates
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Fulton Bank-Oper Checking 6701	20,162.21
Fulton Bank-Secondary 6869	36,981.02
Money Market-Edward Jones	74.06
Savings	60,634.66
Total Checking/Savings	117,851.95
Other Current Assets	
Accumulated Amortization	-4,000.00
Bond Deposit-Columbia Bank	10,504.45
Total Other Current Assets	6,504.45
Total Current Assets	124,356.40
Fixed Assets	
Vehicles	6,000.00
Computers	4,973.04
Furniture & Fixtures	3,171.00
Accumulated Depreciation	-6,319.64
Total Fixed Assets	7,824.40
Other Assets	
Deposits	1,840.14
Total Other Assets	1,840.14
TOTAL ASSETS	134,020.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	62,326.52
Fulton Bank Cr Card	6,817.76
Total Credit Cards	69,144.28
Other Current Liabilities	
Loan - RWA	52,768.00
Due to MJA/JGA	-42,923.00
Loan Payable - MKA	1,625.00
Payroll Liabilities	1,466.20
Total Other Current Liabilities	12,936.20
Total Current Liabilities	82,080.48
Long Term Liabilities	
N/P-Fulton Bank LOC	64,000.00
Total Long Term Liabilities	64,000.00
Total Liabilities	146,080.48
Equity	
Capital - RWA	-408,668.62
Capital - MKA	-78,585.45
Retained Earnings	443,348.59
Net Income	31,845.94
Total Equity	-12,059.54
TOTAL LIABILITIES & EQUITY	134,020.94

04/19/21
Cash Basis

CQI Associates
Profit & Loss
January through December 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
Energy Management Services	1,740,290.73
EMS Refunds	100.00
Total Income	1,740,390.73
Cost of Goods Sold	
Subcontractor-Bay Assoc	847.17
Total COGS	847.17
Gross Profit	1,739,543.56
Expense	
Penalties	907.82
Accountant-CPA	11,000.00
Advertising Expenses	1,905.72
Auto Expenses	17,869.81
Auto Insurance	13,840.28
Auto Lease	70,750.43
Bank Charges	1,041.00
Bonding Fee Expense	6,922.20
Bookkeeping Expense	7,609.00
Chamber Memb/Sponsor/Coop Fees	48,361.43
Computer Lease & Expenses	1,002.58
Consultant Services	177,875.00
Contributions	3,844.05
Cr Card Merchant Fees	1,030.36
Dues	420.29
Gifts	149.41
Guaranteed Payments - RWA	125,000.00
Guaranteed Payments - MKA	179,800.00
Health Club	834.00
Health Insurance	143,754.08
Insurance Expense	3,838.00
Interest	16,769.42
Internet Expense	11,173.75
Legal Services	2,064.17
Licenses & Permits	5,494.04
Marketing Expenses	34,260.00
Meeting Fees	972.27
Miscellaneous	84.38
Office Repairs/Maint	3,046.31
Office Supplies	12,013.65
Payroll Expenses	562,508.96
Payroll Tax Expenses	46,254.28
Tax Fees	788.77
Postage and Delivery Services	2,402.79
Printing & Duplication Services	255.08
Promotions	801.02
Property Taxes	638.13
Rent	16,897.92
Sponsorship	2,000.00
Storage	935.46
Subscriptions	11,804.17
Taxes - California	2,180.83
Taxes - Delaware	25.00
Taxes - Georgia	50.00
Taxes - Illinois	8,402.27

CQI Associates**Profit & Loss**

04/19/21

Cash Basis

January through December 2020

	Jan - Dec 20
Tech Support	1,366.55
Telephone	25,381.77
Travel & Entertainment	20,086.96
Utilities	2,761.35
Workmens Comp Insurance	3,284.00
Total Expense	1,612,258.76
Net Ordinary Income	127,284.80
Other Income/Expense	
Other Income	
Other Income	81,037.45
Interest Income	38.34
Total Other Income	81,075.79
Net Other Income	81,075.79
Net Income	208,360.59

05/24/22
Cash Basis

CQI Associates
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Fulton Bank-Oper Checking 6701	5,720.76
Fulton Bank-Secondary 6869	58,406.38
Money Market-Edward Jones	74.06
Savings	101,567.17
Total Checking/Savings	165,768.37
Other Current Assets	
Accumulated Amortization	-4,000.00
Bond Deposit-Columbia Bank	10,504.45
Total Other Current Assets	6,504.45
Total Current Assets	172,272.82
Fixed Assets	
Vehicles	6,000.00
Computers	3,148.92
Furniture & Fixtures	3,171.00
Accumulated Depreciation	-6,319.64
Total Fixed Assets	6,000.28
Other Assets	
Deposits	1,840.14
Total Other Assets	1,840.14
TOTAL ASSETS	180,113.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	45,074.98
Fulton Bank Cr Card	8,610.34
Total Credit Cards	53,685.32
Other Current Liabilities	
SBA PPP Loan	76,037.00
Loan - RWA	52,768.00
Due to MJA/JGA	-42,923.00
Loan Payable - MKA	1,625.00
Payroll Liabilities	5,881.79
Total Other Current Liabilities	93,388.79
Total Current Liabilities	147,074.11
Long Term Liabilities	
N/P-Fulton Bank LOC	64,000.00
Total Long Term Liabilities	64,000.00
Total Liabilities	211,074.11
Equity	
Capital - RWA	-399,519.66
Capital - MKA	-74,789.80

05/24/22
Cash Basis

CQI Associates
Balance Sheet
As of December 31, 2020

	Dec 31, 20
Retained Earnings	1,625.00
Net Income	441,723.59
Total Equity	-30,960.87
TOTAL LIABILITIES & EQUITY	180,113.24