

DIS Case Number: 18-1577-EL-AGG

Section A: Application Information

Section B: Applicant Managerial Capability and Experience

Section C: Applicant Financial Capability and Experience

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.

File(s) attached



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.

File(s) attached

Section D: Applicant Technical Capacity



Public Utilities
Commission

Application Attachments



Search inquiry: (My company)

CreditScoreSM Report

as of: 10/06/22 15:05 ET

Novo Energy Services LLC

Address:	156 5th Ave Ste 1218 New York, NY 10010-7738 United States
Phone:	212-741-2828
Experian BIN:	448103471
Agent:	Corporation Service Company D/B/A Csc-La
Agent Address:	211 E 7TH Street Austin, TX
Family Linkage:	
Ultimate Parent	Novo Energy Services LLC 156 5th Ave Ste 1218 New York, NY
Branches / Alternative Locations	Novo Energy Services LLC 26 W 23rd St FL 4 New York, NY United States

Key Personnel:	Partner: Bradley Quester Officer: John P Maguire Officer: Nicholas Lacasse
SIC Code:	6531-Real Estate Agents & Managers 8742-Management Consulting Services 8748-Business Consulting Services, Nec
NAICS Code:	531210-Offices Of Real Estate Agents And Brokers 541611-Administrative Management And General Management Consulting Services 541690-Other Scientific And Technical Consulting Services
Business Type:	Corporation
Experian File Established:	September 2018
Experian Years on File:	4 Years
Years in Business:	16 Years
Total Employees:	1
Sales:	\$146,000
Filing Data Provided by:	Delaware
Date of Incorporation:	09/06/2018

Experian Business Credit Score

35
Business Credit
Score



The objective of the Experian Business Credit Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

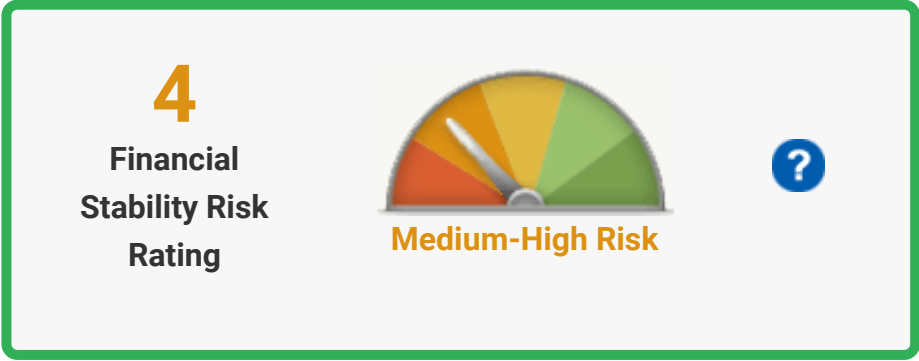
Key Score Factors:

- Company's business type.
- Risk associated with the company's industry.

- Number of employees.

Business Credit Scores range from a low of 1 to high of 100 with this company receiving a score of 35. Higher scores indicate lower risk. 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



A Financial Stability Risk Rating of 4 indicates a 10% potential risk of severe financial distress within the next 12 months.

- Key Rating Factors:**
- Lack of active trades.
 - Risk associated with the business type.
 - Employee size of business.
 - Risk associated with the company's industry sector.

Financial Stability Risk Ratings range from a low of 1 to high of 5 with this company receiving a rating of 4. Lower ratings indicate lower risk. Experian categorizes all businesses to fit within one of the five risk segments. 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

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 Payment [Tradelines](#).

Please refer to Experian's '[www.BusinessCreditFacts.com](#)' website for more information on establishing Payment Tradelines.

Payment Tradelines / Commercial accounts :	0
UCC Filings :	0
✖ Businesses Scoring Worse:	34%
✔ Bankruptcies:	0
✔ Liens:	0
✔ Judgments Filed:	0
✔ Collections:	0

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[Back to top](#)

Novo Ennergy Services LLC
Forecasted Balance Sheets (Ohio CRES Operations Only)
December 31, 2022 and 2023

ASSETS

	Forecasted 12/31/2022	Forecasted 12/31/2023
CURRENT ASSETS		
Cash and cash equivalents	\$0	\$0
Restricted cash	-	-
Total cash	0	0
Other current assets	-	-
Total current assets	-	-
FIXED ASSETS		
Property and equipment	-	-
Land and real property	-	-
Total fixed assets	-	-
Less: Accumulated depreciation	-	-
Fixed assets, net	-	-
OTHER ASSETS		
Security deposits	-	-
Other long-term assets	-	-
Total assets	<u>\$0</u>	<u>\$0</u>

LIABILITIES AND SHAREHOLDER'S EQUITY

	Forecasted 12/31/20	Forecasted 12/31/21
CURRENT LIABILITIES		
Shareholder loans	\$0	\$0
Other current liabilities	-	-
Total current liabilities	-	-
LONG-TERM LIABILITIES		
Shareholder loans	-	-
Other long-term liabilities	-	-
Total long-term liabilities	-	-
Total liabilities	-	-
SHAREHOLDER'S EQUITY		
Common stock	-	-
Additional paid-in-capital	100	100
Total paid-in capital	100	100
Beginning retained earnings	-	1,650
Net income (loss)	(100)	(100)
Ending retained earnings	-	-
Total shareholder's equity	-	-
Total liabilities and shareholder's equity	<u>\$0</u>	<u>\$0</u>

Novo Energy Services LLC
Forecasted Income Statements (Ohio CRES Operations Only)
Calendar Years Ending December 31, 2022 and 2023 and 2024

	Forecasted Calendar Year 2022	Forecasted Calendar Year 2023
Income:		
Commission income	\$0	\$5,000
Commission expenses and fees	-	-
Gross margin	0	5,000
Operating expenses:		
Salaries and benefits anc commission	0	3,350
Taxes and licenses	100	100
Office operating costs		
Legal and professional		
Charitable contributions		
Depreciation		
Total operating expenses	100	3,450
Net operating income (loss)	(100)	1,550
Other income and expenses:		
Interest (expense)	0	0
Other income and (expenses), net		
Net income (loss)	(\$100)	\$1,550

Novo Energy Services LLC
Forecasted Statements of Cash Flows (Ohio CRES Operations Only)
Calendar Years Ending December 31, 2022, 2023 and 2024

	Calendar Year 2022	Calendar Year 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	(\$100)	(\$100)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	-	-
(Increase) decrease in other current assets	-	-
(Increase) decrease in other long-term assets	-	-
Increase (decrease) in trade payables and accrued liabilities	-	-
Increase (decrease) in other liabilities	-	-
Net cash provided by (used in) operations	(100)	(\$100)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	-
Purchases of land and real property	-	-
Net cash provided by (used in) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in shareholder loans		
Increase (decrease) in additional paid-in capital	100	100
Net cash provided by (used in) financing activities	100	100
Net increase (decrease) in cash	-	-
Cash, beginning of period	-	-
Cash, end of period	\$0	\$0

Novo Ennergy Services LLC
Forecasted Financial Statements (Ohio CRES Operations Only)
Summary of Assumptions
Calendar Years Ending December 31, 2022 and 2023

1. Commission income increases at an annual rate of 15%.
2. Commission expense is 66% of commission income which is consistent with historical results.
3. All other costs are allocated to Ohio operations based on the percentage of revenues attributable to Ohio.
4. Hiring efforts are ongoing to expand our Company sales and service footprint.
5. We now have Sales Reps in IL and PA and hope to hire an Ohio Rep and have our PA and IL Reps expand their effort

5

Mike Giery Ph: 857-222-0958
Novo Ennergy Services LLC

Ohio Financial Statements

	2022	2023	2024
Income	0	5000	5750
Total Income	0	0	0
Payroll Expenses	0	3350	3,762.50
Taxes, Licenses,Rent	100	100	100
Commission paid	0	0	0
Total expense	0	0	0
Net Income	0	1650	1987.5
		0	0

* Assumes a 15% growth in 2021

** Assumes a 15% growth over previous year

**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on**

10/11/2022 2:30:45 PM

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Case No(s). 18-1577-EL-AGG

Summary: In the Matter of the Application of Novo Energy Services LLC