

FILE

American PowerNet

9

March 24, 2009

Mr. Jeffrey Hecker
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, Ohio 43215

08 1283-EL-LRS

Re: Case #08-1283-EL-LRS - APN Starfirst, LP

PUCO

2009 MAR 24 PM 3:03

RECEIVED-DOCKETING DIV

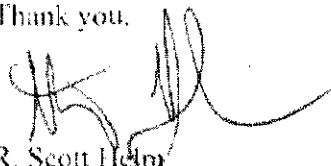
Dear Mr. Hecker:

On March 12, 2009 a letter was sent from APN Starfirst, LP ("APNS") to the Public Utilities Commission of Ohio ("Commission") requesting a waiver from standard reporting requirements in providing the Commission with two years of forecasted financials.

As per our conversation, I have attached our 2-year forecasted financials as required by the Commission. In conjunction with this we formally request the Commission rescind our previously filed waiver.

Should you have any questions, please contact me at (610) 372-8500 or via email at lindaj@americanpowernet.com.

Thank you,



R. Scott Helm
President

cc: Jay Agranoff, Esquire, PUCO
Jeff Hecker, PUCO
Docketing Division, PUCO
James Drummond, PUCO

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Technician SM Date Processed MAR 24 2009

Managing the Energy Evolution.®

08-1283-EL-CRS

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APN Starfirst, LP
Projected Balance Sheet
December 31, 2009

Assets

Current Assets

Cash In Bank	600,000.00
Due from Affiliate	32,750.00
Interest Receivable	<u>204,653.00</u>

Total Current Assets 837,403.00

Long Term Assets

Organization Expenses	8,095.00
Accumulated Amortization	<u>(8,095.00)</u>

Total Long Term Assets -

Total 837,403.00

Liabilities

Current Liabilities

Due to Affiliate	30,000.00
Client Deposits	498,520.00
Interest Payable	<u>76,927.00</u>

Total Current Liabilities 605,447.00

Total Liabilities 605,447.00

Capital

Partners Capital	146,012.00
Profit/(Loss)	<u>85,944.00</u>

Total Capital 231,956.00

Total Liabilities and Capital 837,403.00

APN Starfirst, LP
Projected Statement of Income
For the Year Ended December 31, 2009

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Total
Income													
Management Fees	17,400.00	17,400.00	17,400.00	17,400.00	17,400.00	17,400.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	259,200.00
Total Income	17,400.00	17,400.00	17,400.00	17,400.00	17,400.00	17,400.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	259,200.00
Expense													
Interest	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	21,504.00
Total Expense	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	21,504.00
Operating Income	15,608.00	15,608.00	15,608.00	15,608.00	15,608.00	15,608.00	24,008.00	24,008.00	24,008.00	24,008.00	24,008.00	24,008.00	237,696.00
Other Income													
Interest Income	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	21,504.00
Total Other Income	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	1,792.00	21,504.00
Other Expense													
Management Fee	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	173,256.00
Total Other Expense	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	14,438.00	173,256.00
Net Income	2,962.00	2,962.00	2,962.00	2,962.00	2,962.00	2,962.00	11,362.00	11,362.00	11,362.00	11,362.00	11,362.00	11,362.00	85,944.00

Assumptions:

- 1) Projected consulting income increase as a result of future licensing opportunities
- 2) 2% increase in investment income
- 3) 3% average increase in American Powermet operating expenses (management fee)

APN Starfirst, LP
Projected Statement of Income
For the Year Ended December 31, 2009

	Total
Income	
Management Fees	<u>259,200.00</u>
Total Income	259,200.00
Expense	
Interest	21,504.00
Total Expense	<u>21,504.00</u>
Operating Income	237,696.00
Other Income	
Interest Income	21,504.00
Total Other Income	21,504.00
Other Expense	
Management Fee	173,256.00
Total Other Expense	<u>173,256.00</u>
Net Income	<u>85,944.00</u>

Assumptions:

- 1) Projected consulting income increase as a result of future licensing opportunities
- 2) 2% increase in investment income
- 3) 3% average increase in American Powemet operating expenses (management fee)

American Starfirst, LP
Projected Statement of Cash Flows
As of December 31, 2009

	Total
Cash flows from operating activities	
Net income	85,944.00
Adjustments to reconcile net income to net cash	
Increase in current assets	(71,787.00)
Decrease in current liabilities	<u>(61,393.00)</u>
Net cash (used in)/provided by operating activities	(47,236.00)
Cash flows from investing activities	
Increase to short term investments	<u>-</u>
Net cash (used in)/provided by investing activities	-
Cash flows from financing activities	
Withdrawals from partner's capital	<u>-</u>
Net cash (used in)/provided by financing activities	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(47,236.00)
Cash and cash equivalents at beginning of year	647,236.00
Cash and cash equivalents at end of year	<u><u>600,000.00</u></u>

APN Starfirst, LP
Projected Balance Sheet
December 31, 2010

Assets

Current Assets

Cash In Bank	600,000.00
Due from Affiliate	335,801.00
Interest Receivable	<u>81,400.00</u>

Total Current Assets 1,017,201.00

Long Term Assets

Organization Expenses	8,095.00
Accumulated Amortization	<u>(8,095.00)</u>

Total Long Term Assets -

Total 1,017,201.00

Liabilities

Current Liabilities

Due to Affiliate	30,000.00
Client Deposits	525,234.00
Interest Payable	<u>98,863.00</u>

Total Current Liabilities 654,097.00

Total Liabilities 654,097.00

Capital

Partners Capital	231,956.00
Profit/(Loss)	<u>131,148.00</u>

Total Capital 363,104.00

Total Liabilities and Capital 1,017,201.00

APN Starfirst, LP
Projected Statement of Income
For the Year Ended December 31, 2010

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Total
Income													
Management Fees	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	309,600.00
Total Income	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	25,800.00	309,600.00
Expense													
Interest	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	21,936.00
Total Expense	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	21,936.00
Operating Income	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	23,972.00	287,664.00
Other Income													
Interest Income	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	21,936.00
Total Other Income	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	1,828.00	21,936.00
Other Expense													
Management Fee	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	178,452.00
Total Other Expense	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	14,871.00	178,452.00
Net Income	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	10,929.00	131,148.00

Assumptions:

- 1) Projected consulting income increase as a result of future licensing opportunities
- 2) 2% increase in investment income
- 3) 3% average increase in American Powernet operating expenses (management fee)

APN Starfirst, LP
Projected Statement of Income
For the Year Ended December 31, 2010

	Total
Income	
Management Fees	<u>309,600.00</u>
Total Income	309,600.00
Expense	
Interest	21,936.00
Total Expense	<u>21,936.00</u>
Operating Income	287,664.00
Other Income	
Interest Income	21,936.00
Total Other Income	21,936.00
Other Expense	
Management Fee	178,452.00
Total Other Expense	<u>178,452.00</u>
Net Income	<u>131,148.00</u>

Assumptions:

- 1) Projected consulting income increase as a result of future licensing opportunities
- 2) 2% increase in investment income
- 3) 3% average increase in American Powernet operating expenses (management fee)

American Starfirst, LP
Projected Statement of Cash Flows
As of December 31, 2010

	Total
Cash flows from operating activities	
Net income	131,148.00
Adjustments to reconcile net income to net cash	
Increase in current assets	(179,798.00)
Decrease in current liabilities	<u>48,650.00</u>
Net cash (used in)/provided by operating activities	-
Cash flows from investing activities	
Increase to short term investments	<u>-</u>
Net cash (used in)/provided by investing activities	-
Cash flows from financing activities	
Withdrawals from partner's capital	<u>-</u>
Net cash (used in)/provided by financing activities	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	-
Cash and cash equivalents at beginning of year	600,000.00
Cash and cash equivalents at end of year	<u><u>600,000.00</u></u>