

12-1921-EL-AGG

(43)

Branded Retail Energy
200 Crescent Court
Suite 1070
Dallas, Texas 75201

RECEIVED-DOCKETING DIV
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PUCO

June 15, 2012

Public Utilities Commission of Ohio
Docketing Division
13th Floor
180 East Broad Street
Columbus, OH 432158-3793

Dear Commission:

Enclosed you will find our completed Certification Application for Aggregators/Power Brokers. If you have any questions, please contact us. We look forward to hearing from the Commission after review of our application.

Sincerely,


Jason Helms
CEO

Enclosure

This is to certify that the images appearing are an
accurate and complete reproduction of a
document delivered in the regular course of
Technician 10 Date Processed JUN 25 2012



The Public Utilities Commission of Ohio

12-1921-EL-AGG

PUCO USE ONLY		
Date Received	Case Number	Version
	- EL-AGG	August 2004

CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-5 Experience). 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's legal name, address, telephone number and web site address

Legal Name Branded Retail Energy Co, LLC
Address 200 Crescent Court, Suite 1070, Dallas, Texas, 75201
Telephone # (214) 871-5568 Web site address (if any) www.brandedretailenergy.com

A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Branded Retail Energy Co, LLC
Address 200 Crescent Court, Suite 1070, Dallas, Texas, 75201
Telephone # (214) 871-5568 Web site address (if any) www.brandedretailenergy.com

A-3 List all names under which the applicant does business in North America

Applicant has no predecessors and has no other names
under which it has operated in the preceding five (5) years.

A-4 Contact person for regulatory or emergency matters

Name Justin C. Helms
Title CFO

Business address 200 Crescent Court, Suite 1070, Dallas, Texas, 75201

Telephone # (214) 871-5572

Fax # (800) 420-1138

E-mail address (if any) justinh@brandedretailenergy.com

A-5 Contact person for Commission Staff use in investigating customer complaints

Name Justin C. Helms

Title CFO

Business address 200 Crescent Court, Suite 1070, Dallas, Texas, 75201

Telephone # (214) 871-5572

Fax # (800) 420-1138

E-mail address (if any) justinh@brandedretailenergy.com

A-6 Applicant's address and toll-free number for customer service and complaints

Customer Service address 200 Crescent Court, Suite 1070, Dallas, Texas, 75201

Toll-free Telephone # (855) 553-6049

Fax # (800) 420-1138

E-mail address (if any) customercare@brandedretailenergy.com

A-7 Applicant's federal employer identification number # 272099042

A-8 Applicant's form of ownership (check one)

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☐ Limited Liability Company (LLC)

☐ Corporation

☐ Other _____

A-9 (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).

☐ First Energy

☐ Ohio Edison

☐ Toledo Edison

☐ Cleveland Electric Illuminating

☐ Cincinnati Gas & Electric

☐ Monongahela Power

☐ American Electric Power

☐ Ohio Power

☐ Columbus Southern Power

☐ Dayton Power and Light

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

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☐ Mercantile

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☐ Mercantile

☐ Mercantile

☐ Mercantile

☐ Mercantile

☐ Mercantile

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

- A-10** Provide the approximate start date that the applicant proposes to begin delivering services

July 1, 2012

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-11** **Exhibit A-11 "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-12** **Exhibit A-12 "Corporate Structure,"** provide a description of the applicant's corporate structure, 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 and companies that aggregate customers in North America.
- 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.

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. 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.

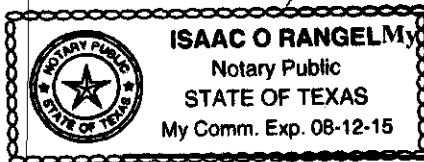
- C-3 **Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant 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.
- C-4 **Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant’s financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).
- C-5 **Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant’s CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- 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.
- 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.
- 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 five most recent years preceding the application.

[Signature] CEO
Signature of Applicant & Title

Sworn and subscribed before me this 19th day of JUNE, 2012
Month Year

[Signature] ISAAC O RANGEL
Signature of official administering oath Print Name and Title



ISAAC O RANGEL My commission expires on 8/12/15

AFFIDAVIT

State of TEXAS :

ss.

(Town)

County of DALLAS :

[Signature], Affiant, being duly sworn/affirmed according to law, deposes and says that:

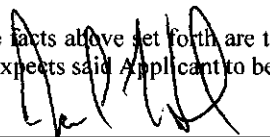
He/She is the CEO (Office of Affiant) of Branded Retail Energy (Name of Applicant);

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

CEO

Sworn and subscribed before me this

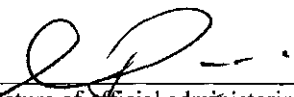
19th

day of

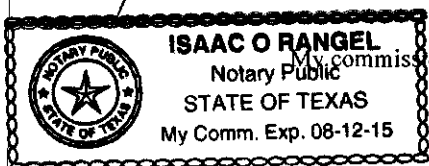
JUNE, 2012

Month

Year


Signature of official administering oath

ISAAC RANGEL
Print Name and Title



ISAAC O RANGEL

Notary Public

STATE OF TEXAS

My Comm. Exp. 08-12-15

My commission expires on

2/12/15

EXHIBITS

Exhibit A-11 Principal Officers, Directors & Partners

Jason Helms
CEO
200 Crescent Court
Suite 1070
Dallas, Texas 75201

Justin Helms
CFO
200 Crescent Court
Suite 1070
Dallas, Texas 75201

Exhibit A-12 Corporate Structure

Branded Retail Energy is solely owned by Lake Austin Energy Partners.

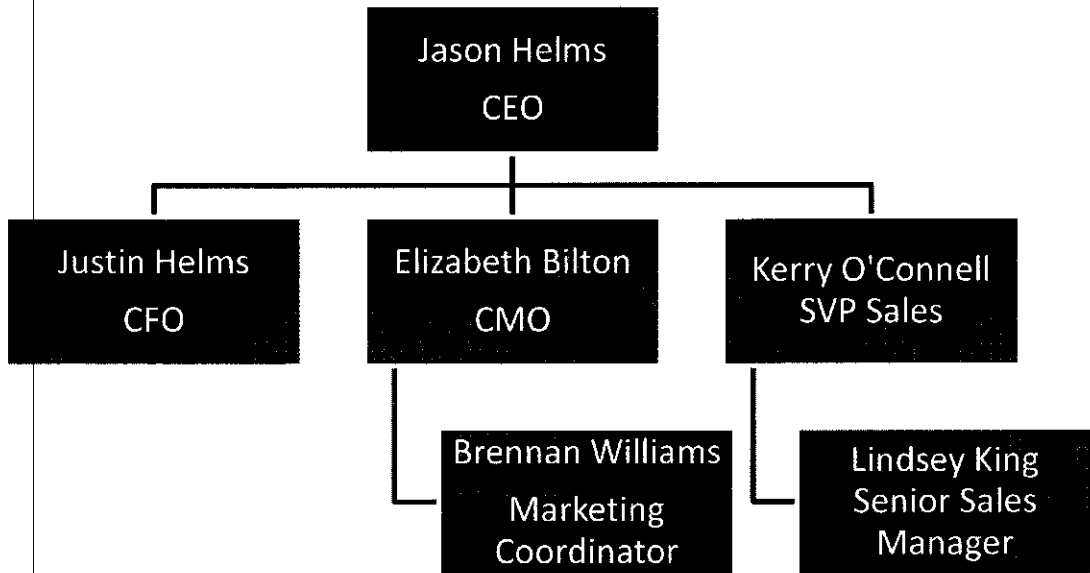


Exhibit A-13 Company History

Branded Retail Energy, LLC is a national energy procurement and management firm helping companies implement strategies to control and reduce energy costs. Our goal is to provide our clients with premium energy procurement services through real-time market information and superior account management while obtaining the lowest prices available in the market.

Formed in 2009, Branded Retail Energy, LLC offers our clients a full suite of energy procurement services including: market analysis by state, energy supplier bid analysis and comparison, contract evaluation and bill auditing.

In addition to all of the services we provide to clients, Branded Retail Energy, LLC has also established a turn-key solution to generate incremental revenue for organizations and manage the entire process for our partners. We have the unique blend of knowledge and expertise in sponsorship, marketing, sales and electricity that is required to deliver a successful customer acquisition platform. Branded Retail Energy, LLC is in the business of marketing electricity through affinity partnerships. Branded Retail Energy, LLC develops concepts, creative, implementation and customer acquisition platforms that focus on sports, cause and educational institutions.

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT
COPY OF THE CERTIFICATE OF FORMATION OF "BRANDED RETAIL ENERGY
CO LLC", FILED IN THIS OFFICE ON THE THIRTIETH DAY OF APRIL,
A.D. 2009, AT 10:03 O'CLOCK A.M.

4682229 8100

090413000

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7274387

DATE: 04-30-09

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:06 AM 04/30/2009
FILED 10:03 AM 04/30/2009
SRV 090413000 - 4682229 FILE

**CERTIFICATE OF FORMATION
OF
BRANDED RETAIL ENERGY CO LLC**

First: The name of the limited liability company is **BRANDED RETAIL ENERGY CO LLC.**

Second: The address of its registered office in the State of Delaware is 615 South Dupont Highway in the City of Dover in the County of Kent 19901. The name of its registered agent at such address is Capital Services, Inc.

Third: To the fullest extent permissible under the Delaware Limited Liability Company Act, as it exists on the date hereof or may hereafter be amended, and subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, the limited liability company shall indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever.

In Witness Whereof, the undersigned has executed this Certificate of Formation of **BRANDED RETAIL ENERGY CO LLC** this 30th day of April, 2009.

By:



Jonathan L. Phillips, Authorized Officer

Exhibit A-15 Secretary of State

Doc ID --> 201208300688



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
03/26/2012	201208300688	REG. OF FOR. PROFIT LIM. LIAB. CO. (RFP)	125.00	100.00		.00	.00

Receipt

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

BRANDED RETAIL ENERGY
200 CRESCENT COURT - #1070
DALLAS, TX 75201

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

2893024

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

BRANDED RETAIL ENERGY CO LLC

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

Document(s)
REG. OF FOR. PROFIT LIM. LIAB. CO.

Document No(s):
201208300688



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 23rd day of March, A.D.
2012.

Jon Husted

Ohio Secretary of State



Form 533B Prescribed by the:
Ohio Secretary of State

Central Ohio: (614) 466-3910
Toll Free: (877) SOS-FILE (767-3453)

www.OhioSecretaryofState.gov
Butterfly@OhioSecretaryofState.gov

Mail this form to one of the following:

Regular Filing (non expedite)
P.O. Box 670
Columbus, OH 43216

Expedite Filing (Two business day processing
time requires an additional \$100.00).
P.O. Box 1360
Columbus, OH 43216

Registration of a Foreign Limited Liability Company

Filing Fee: \$125

CHECK ONLY ONE (1) BOX

(1) ☒ Registration of a Foreign For-Profit Limited
Liability Company
(106-LFA)
ORC 1705

Jurisdiction of Formation

Date of Formation

(2) ☐ Registration of a Foreign Nonprofit
Limited Liability Company
(106-LFA)
ORC 1705

Jurisdiction of Formation

Date of Formation

Name of Limited Liability Company in its jurisdiction of formation

Name under which the foreign limited liability company desires to transact business in Ohio (if different from its name in its jurisdiction of formation) is:

Name must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "ltd.," or "ltd."

The address to which interested persons may direct requests for copies of the limited liability company's operating agreement, bylaws, or other charter documents of the company is:

Name

Mailing Address

City

State

ZIP Code

The limited liability company hereby appoints the following as its agent upon whom process against the limited liability company may be served in the state of Ohio. The name and complete address of the agent is:

George Clayton
Name
9826 E. Washington Street
Mailing Address
Chagrin Falls
City
Ohio
State
44023
ZIP Code

☐ If the agent is an individual and using a P.O. Box, check this box to confirm that the agent is an Ohio resident.

The limited liability company irrevocably consents to service of process on the agent listed above as long as the authority of the agent continues, and to service of process upon the Ohio Secretary of State if:

- a. an agent is not appointed, or
- b. an agent is appointed but the authority of that agent has been revoked, or
- c. the agent cannot be found or served after the exercise of reasonable diligence

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

Required:
Articles and original
appointment of agent must
be signed by a member,
manager or other
representative.

If authorized representative
is an individual, then they
must sign in the "signature"
box and print their name
in the "Print Name" box.

If authorized representative
is a business entity, not an
individual, then please print
the business name in the
"signature" box, an
authorized representative
of the business entity
must sign in the "By" box
and print their name in the
"Print Name" box.

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

Exhibit B-1 Jurisdiction of Operation

Branded Retail Energy is currently operating in the jurisdiction of Texas.

Exhibit B-2 Experience & Plans

Experience:

Jason Helms, CEO

Jason began his career conducting real estate portfolio evaluations for CRC Risk Management (a Bass Subsidiary) in Fort Worth, TX. In 1994, he started Carlton Development developing residential real estate projects and from 1998 to 2001 traded commodities on the Diesel Desk at ICC Energy, in Dallas.

In 2001, Jason was a founding member of Gulf States Energy . Gulf States Energy grew to include multiple active investments in the Power Sector. These investments included GSE Consulting, LP, a leading national company in the brokerage and negotiation of retail load to retail electric providers; the trading of physical wholesale power in the ERCOT & PJM markets, power plant development and a passive investment in a retail electric provider. GSE Consulting was the #1 ranked energy broker in Texas and #2 nationally by energy load under contract.

Jason was a founding member of Champion Energy Services through Bay Street Partners in 2005 and equated for 30% of the customer base until the acquisition of Champion by Lehman Brothers, prior to the purchase by current owner, Jim Crane.

In addition, Jason serves as President of GSWEP, LP, with a \$65M Fortis backed credit facility that transacts between investment grade counterparties and GSWEPII, LP, which is a \$30M private equity facility purchasing wholesale power and reselling to retail power providers. In 2006, Jason was a founding member of Great Lakes Energy, a third party mass market electricity and natural gas procurement firm. Jason has a BBA in General Business from Southern Methodist University.

Justin Helms, CFO

Justin began his career in commercial real estate as a developer for JPI and then First Worthing, both in Dallas, TX, evaluating and developing projects across the U.S.

In 2001, Justin was a founding member of Gulf States Energy. Gulf States Energy has grown to include multiple active investments in the Power Sector. These investments include GSE Consulting, LP, the leading national company in the brokerage and negotiation of retail load to retail electric providers; the trading of physical wholesale power in the ERCOT & PJM markets, power plant development and a passive investment in a retail electric provider. GSE Consulting was the #1 ranked energy broker in Texas and #2 nationally by energy load under contract.

Justin was a founding member of Champion Energy Services through Bay Street Partners in 2005 and equated for 30% of the customer base until the acquisition of Champion by Lehman Brothers, prior to the purchase by current owner, Jim Crane. In addition, Justin serves as Vice President GSWEP, LP, with a \$65M Fortis backed credit facility that transacts between investment grade counter parties and GSWEPII, LP, which is a \$30M private equity facility purchasing wholesale power and reselling to retail power providers.

In 2006, Justin was a founding member of Great Lakes Energy, a third party mass market electricity and natural gas procurement firm. Justin has a BBA in Finance/ Real Estate Finance from Southern Methodist University and an MBA Finance/ Real Estate Finance from the University of Illinois.

Plans:

Branded Retail Energy Co will focus on providing procurement services to medium and large sized commercial and industrial customers.

Through our principals, we have relationships in place with several licensed retail electricity providers and are actively pursuing arrangements with others. Rather than directly providing generation services, we will use these relationships and our knowledge of the market to solicit the best price possible for the customer. All options will be compared and provided to the customer and we will assist him in determining the best combination of price and term for his particular situation. Normally our fees would be paid directly by the suppliers but disclosed to the end use customer.

Exhibit B-3 Summary of Experience

Jason Helms, CEO

Jason began his career conducting real estate portfolio evaluations for CRC Risk Management (a Bass Subsidiary) in Fort Worth, TX. In 1994, he started Carlton Development developing residential real estate projects and from 1998 to 2001 traded commodities on the Diesel Desk at ICC Energy, in Dallas.

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Exhibit B-4 Disclosure of Liabilities and Investigations

Branded Retail Energy Co does not have any existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact its financial or operational stats or ability to provide the services it is seeking to provide.

Exhibit B-5 Disclosure of Consumer Protection Violations

Not Applicable

Exhibit B-6 Disclosure of Certification Denial, Curtailment, Suspension or Revocation

Not Applicable

Exhibit C-1 Annual Reports

Not applicable because Branded Retail Energy, LLC is a privately held company.

Exhibit C-2 SEC Filings

Branded Retail Energy Co, LLC is not required to file with the SEC because Branded Retail Energy Co, LLC is a privately held company.

BRANDED RETAIL ENERGY CO LLC

Balance Sheet
December 31, 2011

ASSETS

Current Assets		
BOA - Checking #2369	\$	(29,925.14)
Accounts Receivable		10,195.17
Acct. Receivable-Employees		8,547.54
Total Current Assets		(11,182.43)
Property and Equipment		
Computers		18,616.60
Furniture & Equipment		500.00
Accum. Depreciation		0.00
Total Property and Equipment		19,116.60
Other Assets		
Organizational Costs		10,000.00
Total Other Assets		10,000.00
Total Assets		17,934.17

LIABILITIES AND CAPITAL

Current Liabilities		
A/P-Gulf St. Power, Ltd.	\$	1,601,806.29
Texas Aggie Energy		50,000.00
SMU Energy		35,000.00
University of Illinois		37,500.00
Champaign Chamber		91,000.00
Total Current Liabilities		1,815,306.29
Capital		
Beginning Equity		(705,002.71)
Net Income		(1,092,368.41)
Total Capital		(1,797,371.12)
Total Liabilities & Capital		17,934.17

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BRANDED RETAIL ENERGY CO LLC
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month		Year to Date	
Revenues				
Sales-Professional Fees	\$ 612,147.92	61.00	\$ 612,147.92	61.00
Other Income	391,417.12	39.00	391,417.12	39.00
Total Revenues	1,003,565.04	100.00	1,003,565.04	100.00
Cost of Sales				
COS-Employee Commissions	145,908.03	14.54	145,908.03	14.54
COS-Referral Fees	225,104.95	22.43	225,104.95	22.43
Total Cost of Sales	371,012.98	36.97	371,012.98	36.97
Gross Profit	632,552.06	63.03	632,552.06	63.03
Expenses				
Advertising, Internet & Web	177,487.57	17.69	177,487.57	17.69
Bank Fees	2,166.66	0.22	2,166.66	0.22
Dues & Subscriptions	8,845.00	0.88	8,845.00	0.88
Equipment Rental	11,004.12	1.10	11,004.12	1.10
Employee Benefits	18,279.03	1.82	18,279.03	1.82
Insurance Expense	2,301.37	0.23	2,301.37	0.23
Logo Design	2,500.00	0.25	2,500.00	0.25
Meals & Entertainment	1,264.23	0.13	1,264.23	0.13
Office Supplies	5,858.45	0.58	5,858.45	0.58
Payroll Expense	69,444.75	6.92	69,444.75	6.92
Postage	384.08	0.04	384.08	0.04
Printing & Publications	15,481.23	1.54	15,481.23	1.54
Video Production	10,458.88	1.04	10,458.88	1.04
Rent	93,874.33	9.35	93,874.33	9.35
Prof. Fees-Legal & Accounting	173,398.42	17.28	173,398.42	17.28
Promotional	16,175.70	1.61	16,175.70	1.61
Contract Services	193,802.11	19.31	193,802.11	19.31
Salaries	775,553.84	77.28	775,553.84	77.28
Sponsorship Analysis	3,000.00	0.30	3,000.00	0.30
Sponsorship	37,500.00	3.74	37,500.00	3.74
Taxes (States)	6,242.50	0.62	6,242.50	0.62
Telephone	17,574.31	1.75	17,574.31	1.75
Travel	82,323.89	8.20	82,323.89	8.20
Total Expenses	1,724,920.47	171.88	1,724,920.47	171.88
Net Income	\$ (1,092,368.41)	(108.85)	\$ (1,092,368.41)	(108.85)

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BRANDED RETAIL ENERGY CO LLC**Balance Sheet****March 31, 2012****ASSETS****Current Assets**

BOA - Checking #2369	\$	170,538.39
Accounts Receivable		10,195.17
Acct. Receivable-Employees		8,547.54

Total Current Assets		189,281.10
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Property and Equipment

Computers	18,816.60
Furniture & Equipment	500.00
Accum. Depreciation	0.00

Total Property and Equipment	19,116.60
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Other Assets

Organizational Costs	10,000.00
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Total Other Assets	10,000.00
---------------------------	------------------

Total Assets	218,397.70
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LIABILITIES AND CAPITAL**Current Liabilities**

A/P-Gulf St. Power, Ltd.	\$	1,659,296.41
Texas Aggie Energy		100,000.00
University of Illinois		37,500.00
Champaign Chamber		91,000.00

Total Current Liabilities	1,887,796.41
----------------------------------	---------------------

Capital

Beginning Equity	(1,797,371.12)
Net Income	127,972.41

Total Capital	(1,669,398.71)
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Total Liabilities & Capital	218,397.70
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BRANDED RETAIL ENERGY CO LLC

Income Statement

For the Three Months Ending March 31, 2012

	Current Month		Year to Date	
Revenues				
Sales-Professional Fees	\$ 164,795.23	100.00	\$ 596,295.51	95.98
Other Income	0.00	0.00	25,000.00	4.02
Total Revenues	<u>164,795.23</u>	<u>100.00</u>	<u>621,295.51</u>	<u>100.00</u>
Cost of Sales				
COS-Employee Commissions	9,531.91	5.78	61,695.30	9.93
COS-Non-Emp. Commissions	8,738.83	5.30	8,738.83	1.41
COS-Referral Fees	4,611.76	2.80	91,766.73	14.77
Total Cost of Sales	<u>22,882.50</u>	<u>13.89</u>	<u>162,200.86</u>	<u>26.11</u>
Gross Profit	<u>141,912.73</u>	<u>86.11</u>	<u>459,094.65</u>	<u>73.89</u>
Expenses				
Advertising, Internet & Web	1,843.88	1.00	24,880.52	4.00
Bank Fees	161.00	0.10	523.00	0.08
Dues & Subscriptions	625.00	0.38	1,972.54	0.32
Equipment Rental	781.64	0.47	2,076.52	0.33
Employee Benefits	9,460.85	5.74	22,683.41	3.65
Meals & Entertainment	0.00	0.00	567.99	0.09
Office Supplies	495.88	0.30	5,882.32	0.95
Payroll Expense	5,111.83	3.10	20,558.18	3.31
Postage	22.37	0.01	109.12	0.02
Printing & Publications	812.11	0.49	7,033.95	1.13
Rent	11,373.40	6.90	21,733.30	3.50
Prof. Fees-Legal & Accounting	479.48	0.29	14,320.80	2.30
Contract Services	1,707.24	1.04	23,623.49	3.80
Salaries	43,942.34	26.66	155,150.68	24.97
Sponsorship Analysis	0.00	0.00	2,000.00	0.32
Telephone	1,851.25	1.12	6,179.63	0.99
Travel	3,600.00	2.18	21,826.79	3.51
Total Expenses	<u>82,068.27</u>	<u>49.80</u>	<u>331,122.24</u>	<u>53.30</u>
Net Income	<u>\$ 59,844.46</u>	<u>36.31</u>	<u>\$ 127,972.41</u>	<u>20.60</u>

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Exhibit C-4 Financial Arrangements

Banking is done through Bank of America, 500 West 7th Street, 13th Floor, Fort Worth, Texas 76102.

Bank documentation enclosed:



Bank of America, N.A.

June 14, 2012

Public Utility Commission of Ohio

Re: Branded Retail Energy Company
Account #488017602369

To Whom It May Concern:

This is to inform you that Branded Retail Energy Company, LLC is a customer of Bank of America. The client is in good standing and the checking account has been open since April 2010.

Please call me at 817.390.6824 if you have any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "Carolyn Simms".

Carolyn Simms
AVP

Tel: 817.390.6842

TX1-497-15-08
500 W. 7th St. 15th Fl. P.O. Box 1317, Fort Worth, TX 76101

Recycled Paper

Since we are a non-public company, we have no credit rating from any of the major rating agencies and no history with D&B. Likewise, there are no audited financial statements to provide at this time. We will comply with all current and future PUCO requirements to provide such information as it becomes available.

Exhibit C-5 Forecasted Financial Statements

BRANDED RETAIL ENERGY CO LLC

Balance Sheet

2012

ASSETS

Current Assets

BOA - Checking #2369

\$ 100,000.00

Total Current Assets

100,000.00

Property and Equipment

Computers

22,994.72

Furniture & Equipment

500.00

Accum. Depreciation

0.00

Total Property and Equipment

23,494.72

Other Assets

Organizational Costs

10,000.00

Total Other Assets

10,000.00

Total Assets

\$ 133,494.72

LIABILITIES AND CAPITAL

Current Liabilities

A/P-Gulf St. Power, Ltd.

\$ 1,476,714.08

Total Current Liabilities

1,476,714.08

Capital

Beginning Equity

(1,797,371.12)

Net Income

454,151.76

Total Capital

(1,343,219.36)

Total Liabilities & Capital

\$ 133,494.72

5/14/2012 at 10:05 AM

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BRANDED RETAIL ENERGY CO LLC**Income Statement****2012**

	2012
Revenues	
Sales-Professional Fees	\$ 1,926,387.33
Other Income	<u>300,000.00</u>
Total Revenues	<u>2,226,387.33</u>
 Cost of Sales	
COS-Employee Commissions	481,596.83
COS-Non-Emp. Commissions	192,638.73
COS-Referral Fees	<u>100,000.00</u>
Total Cost of Sales	<u>774,235.57</u>
Gross Profit	<u>1,452,151.76</u>
 Expenses	
Advertising, Internet & Web	100,000.00
Equipment Rental	9,600.00
Employee Benefits	48,000.00
Meals & Entertainment	10,000.00
Office Supplies	10,000.00
Payroll Expense	36,400.00
Printing & Publications	15,000.00
Rent	50,000.00
Prof. Fees-Legal & Accounting	25,000.00
Contract Services	50,000.00
Salaries	520,000.00
Telephone	24,000.00
Travel	<u>100,000.00</u>
Total Expenses	<u>998,000.00</u>
Net Income	<u>\$ 454,151.76</u>

5/14/2012 at 9:52 AM

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BRANDED RETAIL ENERGY CO LLC**Balance Sheet****2013****ASSETS****Current Assets**BOA - Checking #2369 \$ 100,000.00**Total Current Assets** 100,000.00**Property and Equipment**

Computers 22,994.72

Furniture & Equipment 500.00

Accum. Depreciation 0.00**Total Property and Equipment** 23,494.72**Other Assets**Organizational Costs 10,000.00**Total Other Assets** 10,000.00**Total Assets** \$ 133,494.72**LIABILITIES AND CAPITAL****Current Liabilities**A/P-Gulf St. Power, Ltd. \$ 1,208,665.84**Total Current Liabilities** 1,208,665.84**Capital**

Beginning Equity (1,797,371.12)

Net Income 722,200.00**Total Capital** (1,075,171.12)**Total Liabilities & Capital** \$ 133,494.72

5/14/2012 at 10:07 AM

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BRANDED RETAIL ENERGY CO LLC**Income Statement****2013**

	2013
Revenues	
Sales-Professional Fees	\$ 2,500,000.00
Other Income	<u>300,000.00</u>
Total Revenues	<u>2,800,000.00</u>
 Cost of Sales	
COS-Employee Commissions	625,000.00
COS-Non-Emp. Commissions	250,000.00
COS-Referral Fees	<u>100,000.00</u>
Total Cost of Sales	<u>975,000.00</u>
Gross Profit	<u>1,825,000.00</u>
 Expenses	
Advertising, Internet & Web	110,000.00
Equipment Rental	10,560.00
Employee Benefits	52,800.00
Meals & Entertainment	11,000.00
Office Supplies	11,000.00
Payroll Expense	40,040.00
Printing & Publications	16,500.00
Rent	55,000.00
Prof. Fees-Legal & Accounting	27,500.00
Contract Services	55,000.00
Salaries	572,000.00
Telephone	26,400.00
Travel	<u>115,000.00</u>
Total Expenses	<u>1,102,800.00</u>
Net Income	<u>\$ 722,200.00</u>

5/14/2012 at 9:54 AM

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BRANDED RETAIL ENERGY CO LLC
Balance Sheet
2013

ASSETS

Current Assets		
BOA - Checking #2369	<u>\$ 100,000.00</u>	
Total Current Assets		100,000.00
Property and Equipment		
Computers	22,994.72	
Furniture & Equipment	500.00	
Accum. Depreciation	<u>0.00</u>	
Total Property and Equipment		23,494.72
Other Assets		
Organizational Costs	<u>10,000.00</u>	
Total Other Assets		<u>10,000.00</u>
Total Assets		<u>\$ 133,494.72</u>

LIABILITIES AND CAPITAL

Current Liabilities			\$
A/P-Gulf St. Power, Ltd.	<u>\$ 993,945.84</u>		
Total Current Liabilities		993,945.84	
Capital			
Beginning Equity	(1,797,371.12)		
Net Income	<u>936,920.00</u>		
Total Capital		<u>(860,451.12)</u>	
Total Liabilities & Capital		<u>\$ 133,494.72</u>	

5/14/2012 at 10:07 AM

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BRANDED RETAIL ENERGY CO LLC
Income Statement
2014

	2014
Revenues	
Sales-Professional Fees	\$ 3,000,000.00
Other Income	<u>300,000.00</u>
Total Revenues	<u>3,300,000.00</u>
 Cost of Sales	
COS-Employee Commissions	750,000.00
COS-Non-Emp. Commissions	300,000.00
COS-Referral Fees	<u>100,000.00</u>
Total Cost of Sales	<u>1,150,000.00</u>
Gross Profit	<u>2,150,000.00</u>
 Expenses	
Advertising, Internet & Web	121,000.00
Equipment Rental	11,616.00
Employee Benefits	58,080.00
Meals & Entertainment	12,100.00
Office Supplies	12,100.00
Payroll Expense	44,044.00
Printing & Publications	18,150.00
Rent	60,500.00
Prof. Fees-Legal & Accounting	30,250.00
Contract Services	60,500.00
Salaries	629,200.00
Telephone	29,040.00
Travel	<u>126,500.00</u>
Total Expenses	<u>1,213,080.00</u>
Net Income	<u>\$ 936,920.00</u>

5/14/2012 at 9:55 AM

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Exhibit C-6 Credit Rating

Branded Retail Energy, LLC has been operating since 2009 and has no credit ratings.

Exhibit C-7 Credit Report

Branded Retail Energy, LLC has been operating since 2009 and has no credit reports.

Exhibit C-8 Bankruptcy Information

Branded Retail Energy, LLC has not sought protection from creditors and any other form of bankruptcy filing made by the applicant, a parent or affiliate organization that guarantees the obligations of the company or any office of the company in the current year or within the two most recent years preceding this application.

Exhibit C-9 Merger Information

Branded Retail Energy, LLC has not had any dissolution or merger or acquisition within the five most recent years preceding this application.