

FILE

Integrity Energy
The Right Choice

RECEIVED-DOCKETING DIV

2013 FEB -4 PM 3:21

PUCO

Public Utilities Commission of Ohio
Docketing Division 13th Floor
180 East Broad Street
Columbus Ohio 43215-3793

Subject: Application for Competitive Retail Natural Gas Brokers / Aggregators

To Whom it May Concern:

Please accept this attachment as an amendment to case # 13-0322-GA-AGG

**If you have any questions or concerns please do not hesitate to contact me directly at
216-502-4410 or pnero@integenergy.com**

Sincerely,



**Paul Nero
C.E.O.
Integrity Energy**

This is to certify that the images appearing are an
accurate and complete reproduction of a case file
document delivered in the regular course of business
Technician ANJ Date Processed 2/4/13

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.

Integrity Energy is owner managed. The financial statements are not audited, but are reviewed by our outside accountants. The owners Paul Nero and Mike Naughton certify that the following 3 pages that detail our financial statements are accurate.

Integrity Energy
Statement of Cash Flows
January through December 2010 and 2011

	<u>Jan - Dec 10</u>	<u>Jan - Dec 11</u>
Cash at start of period	0	51,347.32
OPERATING ACTIVITIES		
Net Income	-48,652.68	31,410.41
Adjustments to reconcile Net Income to net cash provided by operations:		
Start Up Capital	100,000.00	0.00
Net cash provided by Operating Activities	<u>51,347.32</u>	<u>31,410.41</u>
 Net cash increase for period	 <u>51,347.32</u>	 <u>31,410.41</u>
 Cash at end of period	 <u><u>51,347.32</u></u>	 <u><u>82,757.73</u></u>

Integrity Energy Balance Sheet

As of December 31, 2010 and December 31, 2011

	<u>Dec 31, 10</u>	<u>31-Dec-11</u>
ASSETS		
Current Assets		
Checking/Savings		
1020 · Charter One Checking	43,613.79	82,757.73
1021 · Charter One Money Mkt	7,733.53	0.00
Total Checking/Savings	<u>51,347.32</u>	<u>82,757.73</u>
Total Current Assets	<u>51,347.32</u>	<u>82,757.73</u>
TOTAL ASSETS	<u><u>51,347.32</u></u>	<u><u>82,757.73</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Start Up Capital	100,000.00	100,000.00
Total Other Current Liabilities	<u>100,000.00</u>	<u>100,000.00</u>
Total Current Liabilities	<u>100,000.00</u>	<u>100,000.00</u>
Total Liabilities	100,000.00	100,000.00
Equity		
Retained Earnings	0.00	-48,652.68
Net Income	-48,652.68	31,410.41
Total Equity	<u>-48,652.68</u>	<u>-17,242.27</u>
TOTAL LIABILITIES & EQUITY	<u><u>51,347.32</u></u>	<u><u>82,757.73</u></u>

Integrity Energy
Profit & Loss
January through December 2010 and 2011

	<u>Jan - Dec 10</u>	<u>Jan - Dec 11</u>
Ordinary Income/Expense		
Income		
3100 · Supplier 1	39,338.43	68,996.31
3101 · Supplier 2	14,305.84	18,610.25
3102 · Supplier 6	3,359.38	7,485.69
3103 · Supplier 3	2,015.70	22,748.65
3104 · Supplier 4	31,538.29	82,856.97
3105 · Supplier 5	439.20	8,562.38
3106 · Supplier 7	311.04	17,896.76
3107 · Supplier 8	157.43	4,859.58
3108 · Supplier 9		6,875.21
3109 · Supplier 10		2,145.93
Total Income	91,465.31	241,037.73
Expense		
Sales Leads	551.95	967.50
4000 · Reconciliation Discrepancies	-1.04	0.00
6100 · Sub Contract Labor	2,219.06	875.00
6150 · Depreciation Expense	434.77	434.77
6160 · Dues and Subscriptions	130.00	130.00
6180 · Insurance	9,857.04	11,287.63
6230 · Licenses and Permits	1,355.00	425.00
6250 · Postage and Delivery	44.00	78.00
6270 · Professional Fees	-2,032.50	550.00
6350 · Meals and Entertainment	831.84	1,254.87
6500 · Office Supplies	98.38	174.25
6560 · Payroll Expenses		
2140-01 · Social Sec/Medicare	2,099.63	2,354.98
2140-03 · Ohio Unemployment	0.00	0.00
2140-04 · Federal Unemployment	0.00	0.00
6940 · Employee Wages	174,311.48	191,451.56
6560 · Payroll Expenses - Other	518.72	0.00
Total 6560 · Payroll Expenses	176,929.83	193,806.54
6700-01 · 401k Employee Contribution	-200.00	0
Total Expense	190,218.33	209,983.56
Net Ordinary Income	-98,753.02	31,054.17
Other Income/Expense		
Other Income		
7010 · Interest Income	100.34	356.24
7030 · Other Income	50,000.00	0
Total Other Income	50,100.34	356.24
Net Other Income	50,100.34	356.24
Net Income	-48,652.68	31,410.41