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PUCO

On Oct 30, 2013, at 3:14 PM, "Palkowski, Michael" <Michael.Palkowski@puc.state.oh.us> wrote:

Mr. Allyn,

The certification application for Stonepillar Energy (Case Number 13-2098-EL-AGG) was received by the PUCO Docketing Division on October 17, 2013. However, the application was filed without including Exhibits C-9 (Dissolutions/Mergers/Acquisitions) or a properly completed Exhibit C-5 (forecasted financial statements).

To comply with the Exhibit C5, requirement, please send a copy of your company's 2015 forecast for the business you expect to do in the State of Ohio. The minimum requirement is a forecast of Total Revenue, Total Operational Expenses, Operating Margin and Net Income/Loss. Gross Profit needs to be recomputed by accurately subtracting Cost of Goods Sold from Sales. The year needs to be properly labeled (not "Year 3"). Please note that since you already accurately subtracted Cost of Goods Sold from Sales in your 2014 forecast, you do not need to resubmit that forecast.

The requirements for Exhibit C-9 are self-explanatory; please provide it.

In order to avoid suspension and/or denial of the application, please send the above referenced Exhibits to the PUCO Docketing Division with a note to include it in your application in Case Number 13-2098-EL-AGG. The required exhibits must be received by Friday, November 08, 2013 in order for staff to have sufficient time to review the information and for you to avoid suspension or denial of your application.

Let me know if you have any questions.

Michael J Palkowski

(614) 466-5353

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Technician DMA Date Processed 11-4-13

**EXHIBIT C-5 "Forecasted Financial Statements"**  
**Profit and Loss Projection (3 Years)**  
**STONEPILLAR ENERGY LLC**

	<b>2014</b>	<b>%</b>	<b>2015</b>	<b>%</b>	<b>2016</b>	<b>%</b>
<b>Sales</b>	\$ 497,650	100.00%	\$ 653,330	100.00%	\$ 790,991	100.00%
Cost/ Goods Sold (COGS)	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>
<b>Gross Profit</b>	<u>\$ 497,650</u>	<u>100.00%</u>	<u>\$ 653,330</u>	<u>100.00%</u>	<u>\$ 790,991</u>	<u>100.00%</u>
<b>Operating Expenses</b>						
Salary (Office & Overhead)	\$ 132,200	26.56%	\$ 187,788	28.74%	\$ 245,578	31.05%
Payroll (taxes etc.)	35,440	7.12%	44,577	6.82%	49,013	6.20%
Outside Services	6,445	1.30%	12,478	1.91%	19,777	2.50%
Supplies (off and operation)	7,655	1.54%	11,232	1.72%	13,332	1.69%
Repairs/ Maintenance	1,500	0.30%	1,500	0.23%	1,500	0.19%
Advertising	16,777	3.37%	18,110	2.77%	32,200	4.07%
Car, Delivery and Travel	43,316	8.70%	55,888	8.55%	65,000	8.22%
Accounting and Legal	9,500	1.91%	12,500	1.91%	14,000	1.77%
Rent	12,000	2.41%	12,000	1.84%	15,000	1.90%
Telephone	8,712	1.75%	9,980	1.53%	11,885	1.50%
Utilities	3,236	0.65%	4,560	0.70%	8,522	1.08%
Insurance	4,199	0.84%	6,500	0.99%	8,500	1.07%
Taxes (real estate etc.)	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>
Interest	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>
Dues and Subscriptions	3,132	0.63%	3,440	0.53%	6,200	0.78%
Bank Charges	1,455	0.29%	1,650	0.25%	3,500	0.44%
Meals and Entertainment	7,845	1.58%	9,989	1.53%	8,100	1.02%
<b>Total Expenses</b>	<u>\$ 293,412</u>	<u>58.96%</u>	<u>\$ 392,192</u>	<u>60.03%</u>	<u>\$ 502,107</u>	<u>63.48%</u>
<b>Net Profit Before Tax</b>	204,238		261,138		288,884	
<b>Income Taxes</b>	61,271		78,341		86,665	
<b>Net Profit After Tax</b>	142,967		182,797		202,219	
<b>Owner Draw/ Dividends</b>	10,000		25,000		50,000	
<b>Adj. to Retained Earnings</b>	<u>\$ 132,967</u>		<u>\$ 157,797</u>		<u>\$ 152,219</u>	

**EXHIBIT C-9**

**CASE NUMBER 13-2098-EL-AGG**

**There have been no dissolutions, mergers or acquisitions of StonePillar Energy, LLC DBA URC Energy within the five most recent years preceding this application.**