

FILE

15-0448-GA-AGG  
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PUCO

OHIO NATURAL GAS BROKER LICENSE

UPDATE TO SECTION C-5

For

MAKE THE SWITCH USA

Original application submitted on 2/25/2015

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Technician Shu Date Processed MAR 25 2015

**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, email address, and telephone number of the preparer.

**List of Assumptions**

We will have a slight increase in revenue for 2015 as we go into two additional states and a larger increase in 2016 as we will have a full year in the additional states

We will spend more in marketing each year resulting in higher income

We will invest in building more websites and updating of our current ones

**Preparer:**

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Make the Switch USA  
Forecasted Income Statement

	Actual <u>Jan - Dec 14</u>	FORECAST 2015	FORECAST 2016
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Commission Income	394,165.84	410000.00	520000.00
<b>Total Income</b>	<u>394,165.84</u>	<u>410000.00</u>	<u>520000.00</u>
<b>Gross Profit</b>	<u>394,165.84</u>	<u>410000.00</u>	<u>520000.00</u>
<b>Expense</b>			
Automobile Expense	2,700.00	3000.00	4000.00
Bank Service Charges	45.00	45.00	45.00
Computer and Internet Expenses	1,025.30	1000.00	1100.00
Customer Credits	283.20	450.00	600.00
Insurance Expense	2,403.00	2800.00	3000.00
Internet and Telephone	1,352.58	1400.00	2000.00
Marketing	72,349.00	89500.00	102000.00
Office Expenses	1,281.08	750.00	830.00
Printing	53.98	200.00	200.00
Professional Fees	4,727.51	4900.00	5900.00
Travel Expense	3,769.29	3800.00	3800.00
Website Design and Development	31,632.01	21000.00	25000.00
<b>Total Expense</b>	<u>121,621.95</u>	<u>128845.00</u>	<u>148475.00</u>
<b>Net Ordinary Income</b>	<u>272,543.89</u>	<u>281,155.00</u>	<u>371,525.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Net Income</b>	<u>272,543.89</u>	<u>\$281,155.00</u>	<u>\$371,525.00</u>

MAKE THE SWITCH USA  
Forecasted Balance Sheet

	Actual Dec 31, 14	FORECAST 2015	FORECAST 2016
<b>ASSETS</b>			
<b>Current Assets</b>			
Total Checking/Savings	54,756.00	40,000.00	65,000.00
<b>Total Current Assets</b>	54,756.00	40,000.00	65,000.00
<b>Fixed Assets</b>			
Computer Equipment	2,011.86	3,000.00	4,000.00
Furniture and Equipment	555.01	1,500.00	1,500.00
<b>Total Fixed Assets</b>	2,566.87	4,500.00	5,500.00
<b>TOTAL ASSETS</b>	<b>57,322.87</b>	<b>44,500.00</b>	<b>70,500.00</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Credit Cards			
Total Credit Cards	233.80	400.00	500.00
Other Current Liabilities			
Total Other Current Liabilities	800.00	800.00	800.00
<b>Total Current Liabilities</b>	1,033.80	1,200.00	1,300.00
<b>Total Liabilities</b>	1,033.80	1,200.00	1,300.00
<b>Equity</b>			
Member Equity	107,208.00	125,000.00	139,000.00
Member Investment - IRA	-3,000.00	-3,000.00	-3,000.00
Members Draw	-183,680.00	-195,000.00	-208,000.00
Members Health Insurance	-11,143.11	-12,000.00	-12,000.00
Members Taxes	-118,919.94	-120,000.00	-130,000.00
Retained Earnings	-8,460.00	-5,000.00	-5,000.00
Net Income	274,284.70	281,000.00	371,000.00
<b>Total Equity</b>	56,289.65	71,000.00	152,000.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>57,323.45</b>	<b>72,200.00</b>	<b>153,300.00</b>

Make the Switch USA  
Forecasted Cash Flow

	Actual Jan - Dec 14	FORECAST 2015	FORECAST 2016
<b>OPERATING ACTIVITIES</b>			
Net Income	300,989.70	281,155.00	371,525.00
Accounts Receivable	-26,705.00	-25,000.00	-30,000.00
Chase Business Card	-185.03	-200.00	-200.00
Net Cash provided by Operating Activities	274,099.67	255,955.00	341,325.00
<b>FINANCING ACTIVITIES</b>			
Member Equity	57,663.44	-3,000.00	-4,000.00
Members Contributions	-10,000.00	-10,000.00	-10,000.00
Members Draw	-20,277.05	-25,000.00	-30,000.00
Members Health Insurance	-3,940.11	-13,000.00	-13,000.00
Members Taxes	-43,824.94	-40,300.00	-53,280.00
Retained Earnings	-296,364.39	-280,000.00	-280,000.00
Net cash provided by Financing Activities	-316,743.05	-371,300.00	-390,280.00
Cash at beginning of period	108,130.38	35,000.00	45,000.00
Cash at end of period	65,487.00	75,000.00	110,000.00