



5640 Lancaster-Newark Road
Pleasantville, OH 43148

February 15, 2016

Betty McCauley
Public Utilities Commission of Ohio
180 East Broad Street, 11th Floor
Columbus, OH 43215

RE: In the Matter of the Joint Application of Brainard Gas, Northeast Ohio Natural Gas Corporation, and Orwell Natural Gas Company for Approval of Long-Term Financing Arrangements, PUCO Case No. 10-2330-GA-AIS and 12-1792-GA-AIS.

Dear Ms. McCauley:

On March 30, 2011, the Public Utilities Commission of Ohio entered its Finding and Order in Case No. 10-2330-GA-AIS approving the Joint Application to issue a Senior Secured Note as joint and several obligors to Sun Life Assurance Company for a term loan of up to \$15,334,000. Findings 16 and 17 therein required Brainard Gas Company, Northeast Ohio Natural Gas Corporation, and Orwell Natural Gas Company to file copies of quarterly and annual financial statements and quarterly reports demonstrating that their coverage ratio and total indebtedness as a percent of their capitalization complies with the coverage ratio requirements of their Note Purchase Agreement and all Subsequent Agreements with Sun Life Assurance Company.

Please find enclosed for filing the required financial reports and certification of compliance with the coverage ratio covenants for the 1st, 2nd, and 3rd quarters of 2015.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Stephanie A. Patton'.

Stephanie A. Patton

Sun Life Assurance Company - Senior Secured Guaranteed Notes: Debt Covenant CalculationsENTER DATE OF CERTIFICATE **3/31/15**

1. Financial Tests: The Company hereby certifies and warrants that the following is a true and correct computation of the following ratios and/or financial restrictions, and that no other event of default exists pursuant to the Note Purchase Agreement, dated May 3, 2011, together with its subsequent amendments, other than those noted herein.

A. Section 10.4 Coverage Ratio (Net Income to Interest Expense)a. Consolidated EBITDA Available for Interest Charges **\$ 14,714,476**b. Consolidated Annual Interest Charges **\$ 3,285,737**Ratio = $a \div b$ **4.48x**Minimum Required **2.0x**a. Obligors EBITDA Available for Interest Charges **\$ 3,307,841**b. Obligors Annual Interest Charges **\$ 1,222,737**Ratio = $a \div b$ **2.71x**Minimum Required **2.0x****B. Section 10.4 Debt to Capitalization Ratio**a. Consolidated Funded Debt **\$ 72,662,624**b. Consolidated Capitalization **\$ 172,535,085**Ratio = $a \div b$ **42%**Maximum Allowable **60%**a. Obligors Funded Debt **\$ 24,323,619**b. Obligors Capitalization **\$ 65,767,264**Ratio = $a \div b$ **37%**Maximum Allowable **60%****C. Section 10.5 Restrictions on Dividends and Distributions**a. Obligors Dividends/Distributions **\$ -**b. Obligors Net Income **\$ 721,741**Ratio = $a \div b$ **0.0%**Maximum Allowable **70.0%****D. Section 9.1 Debt Service Reserve Fund**

The company shall maintain a debt service reserve fund equal to the interest payable on the Notes for a 12 month period maintained in a blocked interest bearing account at PNC Bank.


Debt Service Reserve Fund Balances at 03/31/15 **\$ 948,143**Estimated Interest payable for next 12 months **\$ 947,976**Covenant met **Yes**

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed and delivered by:

By:

Name:

Title:


Stephanie Patton
Controller

Sun Life Obligor Group
Consolidated Balance Sheets
March 31, 2015 (Unaudited)

	<u>2015</u>
<u>ASSETS</u>	
CURRENT ASSETS	
Cash and cash equivalents	\$ 1,023,673
Marketable securities	-
Accounts receivable	
Trade, less allowance for doubtful accounts of \$64,241 and \$153,147, respectively	4,188,690
Related parties	252,107
Unbilled gas	1,697,282
Inventory	
Natural gas and propane	387,131
Materials and supplies	770,541
Prepaid income taxes	(65,758)
Prepayments and other	207,088
Recoverable cost of gas purchases	1,406,559
Deferred tax asset	(214,932)
Assets held for sale	801,711
Discontinued operations	-
Total current assets	<u>9,133,533</u>
PROPERTY, PLANT AND EQUIPMENT	
Property, plant and equipment	63,992,943
Less accumulated depreciation, depletion and amortization	<u>(8,618,334)</u>
Property, plant and equipment, net	55,374,609
OTHER ASSETS	
Note receivable, Energy West Inc and subsidiaries	3,765,839
Deferred tax assets, non-current	85,319
Debt issuance costs	338,009
Goodwill	14,815,475
Customer relationships	2,851,792
Restricted cash	948,143
Other assets	14,400
Total other assets	<u>22,818,977</u>
TOTAL ASSETS	<u><u>\$ 87,327,119</u></u>

Sun Life Obligor Group
Consolidated Balance Sheets
March 31, 2015 (Unaudited)

	<u>2015</u>
<u>LIABILITIES AND CAPITALIZATION</u>	
CURRENT LIABILITIES	
Checks in excess of amounts on deposit	\$ 242,223
Line of credit	-
Accounts payable	
Trade	5,722,084
Energy West Inc and subsidiaries	-
Related parties	86,798
Notes payable, current portion	39,246
Derivative instruments	-
Accrued liabilities	
Taxes other than income	1,798,497
Vacation	-
Employee benefit plans	2,269
Interest	-
Deferred payments received from levelized billing	395,039
Income taxes	-
Related parties	210,736
Customer deposits, current	134,839
Deferred tax liability	-
Refundable cost of gas purchased	-
Contingent consideration - current	671,638
Regulatory liabilities	1,046,893
Other current liabilities	319,726
Build to suit payable to Gas Natural Inc	5,946,089
Investment in subsidiaries	4,864,470
Liabilities held for sale	85,515
Discontinued operations	12,099
Total current liabilities	<u>21,578,161</u>
LONG-TERM LIABILITIES	
Asset retirement obligation	178,590
Contingent consideration	75,362
Deferred federal income taxes	5,713,077
Total long-term liabilities	<u>5,967,029</u>
NOTES PAYABLE, less current portion	18,338,284
STOCKHOLDER'S EQUITY	
Common stock	1,573,127
Capital in excess of par value	63,951,000
Accumulated other comprehensive income	-
Retained earnings	(24,080,482)
Total stockholder's equity	<u>41,443,645</u>
TOTAL CAPITALIZATION	<u>59,781,929</u>
TOTAL LIABILITIES AND CAPITALIZATION	<u>\$ 87,327,119</u>

Sun Life Obligor Group
Consolidated Statements of Income
For the 12 Months Ended March 31, 2015 (Unaudited)

	12 Months 3/31/2015	12 Months 12/31/2014	3 Months 3/31/2015	3 Months 3/31/2014
REVENUES				
Natural gas operations	\$ 37,314,100	\$ 41,675,124	\$ 16,922,088	\$ 21,283,112
Total revenues	<u>37,314,100</u>	<u>41,675,124</u>	<u>16,922,088</u>	<u>21,283,112</u>
COST OF SALES				
Gas purchased	22,846,716	27,371,293	10,079,622	14,604,199
Total cost of sales	<u>22,846,716</u>	<u>27,371,293</u>	<u>10,079,622</u>	<u>14,604,199</u>
GROSS MARGIN	14,467,384	14,303,831	6,842,466	6,678,913
OPERATING EXPENSES				
Distribution, general, and administrative	9,931,041	10,001,624	2,955,209	3,025,792
Maintenance	381,847	407,908	92,043	118,104
Depreciation and amortization	2,756,755	2,711,988	723,062	678,295
Accretion	(28,542)	6,856	11,180	46,578
Taxes other than income	1,518,920	1,418,659	397,353	297,092
Total operating expenses	<u>14,560,021</u>	<u>14,547,035</u>	<u>4,178,847</u>	<u>4,165,861</u>
OPERATING INCOME	(92,637)	(243,204)	2,663,619	2,513,052
OTHER (EXPENSE) INCOME, net	685,581	629,052	36,344	(20,185)
INTEREST EXPENSE	<u>(1,222,737)</u>	<u>(1,237,520)</u>	<u>(290,596)</u>	<u>(305,379)</u>
INCOME FROM OPERATIONS BEFORE INCOME TAXES	(629,793)	(851,672)	2,409,367	2,187,488
INCOME TAX EXPENSE	<u>206,989</u>	<u>248,959</u>	<u>(884,003)</u>	<u>(842,033)</u>
INCOME FROM CONTINUING OPERATIONS	(422,804)	(602,713)	1,525,364	1,345,455
Discontinued operations, net of income taxes	<u>(41,858)</u>	<u>(40,326)</u>	<u>(17,093)</u>	<u>(15,561)</u>
NET INCOME	<u>\$ (464,662)</u>	<u>\$ (643,039)</u>	<u>\$ 1,508,271</u>	<u>\$ 1,329,894</u>
EBITDA	3,307,841	3,057,510		
GNI Net Income (Loss)	(1,186,403)	(1,469,577)	(444,025)	(727,199)
Obligor Net Income (Loss) without GNI	721,741	826,538		

Sun Life Assurance Company - Senior Secured Guaranteed Notes: Debt Covenant CalculationsENTER DATE OF CERTIFICATE **6/30/15**

1. Financial Tests: The Company hereby certifies and warrants that the following is a true and correct computation of the following ratios and/or financial restrictions, and that no other event of default exists pursuant to the Note Purchase Agreement, dated May 3, 2011, together with its subsequent amendments, other than those noted herein.

A. Section 10.4 Coverage Ratio (Net Income to Interest Expense)a. Consolidated EBITDA Available for Interest Charges **\$ 15,023,520**b. Consolidated Annual Interest Charges **\$ 3,411,148**Ratio = $a \div b$ **4.40x**Minimum Required **2.0x**a. Obligors EBITDA Available for Interest Charges **\$ 3,057,510**b. Obligors Annual Interest Charges **\$ 1,237,520**Ratio = $a \div b$ **2.47x**Minimum Required **2.0x****B. Section 10.4 Debt to Capitalization Ratio**a. Consolidated Funded Debt **\$ 72,213,614**b. Consolidated Capitalization **\$ 170,561,125**Ratio = $a \div b$ **42%**Maximum Allowable **60%**a. Obligors Funded Debt **\$ 30,213,900**b. Obligors Capitalization **\$ 70,149,148**Ratio = $a \div b$ **43%**Maximum Allowable **60%****C. Section 10.5 Restrictions on Dividends and Distributions**a. Obligors Dividends/Distributions **\$ -**b. Obligors Net Income **\$ 557,298**Ratio = $a \div b$ **0.0%**Maximum Allowable **70.0%****D. Section 9.1 Debt Service Reserve Fund**

The company shall maintain a debt service reserve fund equal to the interest payable on the Notes for a 12 month period maintained in a blocked interest bearing account at PNC Bank.

Debt Service Reserve Fund Balances at 06/30/15 **\$ 948,143**Estimated Interest payable for next 12 months **\$ 947,976**Covenant met **Yes**

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed and delivered by:

By: Name: Stephanie PattonTitle: Controller

Sun Life Obligor Group
Consolidated Balance Sheets
June 30, 2015 (Unaudited)

	<u>2015</u>
<u>ASSETS</u>	
CURRENT ASSETS	
Cash and cash equivalents	\$ 1,513,126
Marketable securities	-
Accounts receivable	
Trade, less allowance for doubtful accounts of \$64,241	
and \$153,147, respectively	1,410,618
Related parties	220,526
Unbilled gas	511,514
Inventory	
Natural gas and propane	252,110
Materials and supplies	967,496
Prepaid income taxes	(65,758)
Prepayments and other	265,639
Recoverable cost of gas purchases	1,146,177
Deferred tax asset	(220,244)
Assets held for sale	714,187
Discontinued operations	-
Total current assets	<u>6,987,602</u>
PROPERTY, PLANT AND EQUIPMENT	
Property, plant and equipment	65,014,316
Less accumulated depreciation, depletion and amortization	<u>(9,221,025)</u>
Property, plant and equipment, net	55,793,291
OTHER ASSETS	
Note receivable, Energy West Inc and subsidiaries	4,337,071
Deferred tax assets, non-current	-
Debt issuance costs	360,524
Goodwill	14,815,475
Customer relationships	2,777,986
Restricted cash	948,143
Other assets	31,529
Total other assets	<u>23,270,728</u>
TOTAL ASSETS	<u><u>\$ 86,051,621</u></u>

Sun Life Obligor Group
Consolidated Balance Sheets
June 30, 2015 (Unaudited)

	<u>2015</u>
<u>LIABILITIES AND CAPITALIZATION</u>	
CURRENT LIABILITIES	
Checks in excess of amounts on deposit	\$ -
Line of credit	-
Accounts payable	
Trade	2,409,620
Energy West Inc and subsidiaries	-
Related parties	24,095
Notes payable, current portion	5,030,291
Derivative instruments	-
Accrued liabilities	
Taxes other than income	1,021,060
Vacation	-
Employee benefit plans	11,376
Interest	-
Deferred payments received from levelized billing	420,874
Income taxes	-
Related parties	82,817
Customer deposits, current	86,889
Deferred tax liability	-
Refundable cost of gas purchased	-
Contingent consideration - current	671,638
Regulatory liabilities	1,087,271
Other current liabilities	284,446
Build to suit payable to Gas Natural Inc	6,847,427
Investment in subsidiaries	4,755,367
Liabilities held for sale	13,400
Discontinued operations	12,465
Total current liabilities	<u>22,759,036</u>
LONG-TERM LIABILITIES	
Asset retirement obligation	179,232
Contingent consideration	75,362
Deferred federal income taxes	4,766,561
Total long-term liabilities	<u>5,021,155</u>
NOTES PAYABLE, less current portion	18,336,182
STOCKHOLDER'S EQUITY	
Common stock	1,573,352
Capital in excess of par value	63,925,018
Accumulated other comprehensive income	-
Retained earnings	(25,563,122)
Total stockholder's equity	<u>39,935,248</u>
TOTAL CAPITALIZATION	<u>58,271,430</u>
TOTAL LIABILITIES AND CAPITALIZATION	<u>\$ 86,051,621</u>

Sun Life Obligor Group
Consolidated Statements of Income
For the 12 Months Ended June 30, 2015 (Unaudited)

	12 Months 6/30/2015	12 Months 12/31/2014	6 Months 6/30/2015	6 Months 6/30/2014
REVENUES				
Natural gas operations	\$ 35,839,281	\$ 41,675,124	\$ 20,932,800	\$ 26,768,643
Total revenues	35,839,281	41,675,124	20,932,800	26,768,643
COST OF SALES				
Gas purchased	21,967,867	27,371,293	12,603,053	18,006,479
Total cost of sales	21,967,867	27,371,293	12,603,053	18,006,479
GROSS MARGIN	13,871,414	14,303,831	8,329,747	8,762,164
OPERATING EXPENSES				
Distribution, general, and administrative	10,313,173	10,001,624	5,356,967	5,045,418
Maintenance	342,892	407,908	166,271	231,287
Depreciation and amortization	2,756,326	2,711,988	1,399,056	1,354,718
Accretion	8,245	6,856	2,567	1,178
Taxes other than income	1,469,429	1,418,659	746,208	695,438
Total operating expenses	14,890,065	14,547,035	7,671,069	7,328,039
OPERATING INCOME	(1,018,651)	(243,204)	658,678	1,434,125
OTHER (EXPENSE) INCOME, net	666,759	629,052	102,837	65,130
INTEREST EXPENSE	(1,345,181)	(1,237,520)	(700,859)	(593,198)
INCOME FROM OPERATIONS BEFORE INCOME TAXES	(1,697,073)	(851,672)	60,656	906,057
INCOME TAX EXPENSE	597,163	248,959	(23,720)	(371,924)
INCOME FROM CONTINUING OPERATIONS	(1,099,910)	(602,713)	36,936	534,133
Discontinued operations, net of income taxes	(35,893)	(40,326)	(17,947)	(22,380)
NET INCOME	\$ (1,135,803)	\$ (643,039)	\$ 18,989	\$ 511,753
EBITDA	2,368,541	3,057,510	2,142,624	2,831,593
GNI Net Income (Loss)	(1,620,496)	(1,469,577)	(1,042,917)	(891,998)
Obligor Net Income (Loss) without GNI	484,693	826,538	1,061,906	1,403,751
Detail Check Figures				
GNI Only	(1,620,496)	(1,469,577)	(1,042,917)	(891,998)
Consolidated Ohio	531,654	966,848	1,023,782	1,458,976
Independence Oil	(35,894)	(40,327)	(17,948)	(22,381)
GNR	(11,067)	(99,983)	56,072	(32,844)
Total Obligors	(1,135,803)	(643,039)	18,989	511,753
Obligors without GNI	484,693	826,538	1,061,906	1,403,751

Sun Life Assurance Company - Senior Secured Guaranteed Notes: Debt Covenant CalculationsENTER DATE OF CERTIFICATE **9/30/15**

1. Financial Tests: The Company hereby certifies and warrants that the following is a true and correct computation of the following ratios and/or financial restrictions, and that no other event of default exists pursuant to the Note Purchase Agreement, dated May 3, 2011, together with its subsequent amendments, other than those noted herein.

A. Section 10.4 Coverage Ratio (Net Income to Interest Expense)a. Consolidated EBITDA Available for Interest Charges **\$ 17,337,945**b. Consolidated Annual Interest Charges **\$ 3,458,547**Ratio = $a \div b$ **5.01x**

Minimum Required 2.0x

a. Obligors EBITDA Available for Interest Charges **\$ 4,116,780**b. Obligors Annual Interest Charges **\$ 1,418,125**Ratio = $a \div b$ **2.90x**

Minimum Required 2.0x

B. Section 10.4 Debt to Capitalization Ratioa. Consolidated Funded Debt **\$ 64,689,266**b. Consolidated Capitalization **\$ 162,785,694**Ratio = $a \div b$ **40%**

Maximum Allowable 60%

a. Obligors Funded Debt **\$ 25,764,552**b. Obligors Capitalization **\$ 69,355,806**Ratio = $a \div b$ **37%**

Maximum Allowable 60%

C. Section 10.5 Restrictions on Dividends and Distributionsa. Obligors Dividends/Distributions (August 28, 2015 - only dividend in last 4 quarters) **\$ 150,000**b. Obligors Net Income - June 30, 2015 (Latest 4 Fiscal Quarters at time of dividend) **\$ 484,693**Ratio = $a \div b$ **30.9%**

Maximum Allowable 70.0%

D. Section 9.1 Debt Service Reserve Fund

The company shall maintain a debt service reserve fund equal to the interest payable on the Notes for a 12 month period maintained in a blocked interest bearing account at PNC Bank.

Debt Service Reserve Fund Balances at 09/30/15 **\$ 948,132**Estimated Interest payable for next 12 months **\$ 947,976**Covenant met **Yes**

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed and delivered by:

By:

Name:

Title:

Stephanie Patton
Stephanie Patton
Controller

Sun Life Obligor Group
Condensed Consolidated Balance Sheets
30-Sep-15

	<u>September 30, 2015</u>
<u>ASSETS</u>	
CURRENT ASSETS	
Cash and cash equivalents	\$ 452,290
Marketable securities	-
Accounts receivable	
Trade, less allowance for doubtful accounts of	
\$272,367 and \$370,909, respectively	1,185,405
Related parties & Intercompany	576,119
Unbilled gas	721,918
Note receivable, current portion	-
Inventory	
Natural gas and propane	345,691
Materials and supplies	792,936
Prepaid income taxes	-
Prepayments and other	631,531
Regulatory assets, current	
Recoverable cost of gas purchases	1,301,640
Derivative assets	-
Rate case costs	
Unrecoverable costs	
Deferred tax asset	-
Assets held for sale	1,656,922
Discontinued operations	-
Total current assets	<u>7,664,452</u>
PROPERTY, PLANT AND EQUIPMENT	
Property, plant and equipment	64,360,411
Less accumulated depreciation, depletion and amortization	<u>(9,674,164)</u>
PROPERTY, PLANT AND EQUIPMENT, net	54,686,247
OTHER ASSETS	
Notes receivable, non current	4,612,983
Regulatory assets, non current	
Property taxes	-
Income taxes	-
Rate case costs	-
Unrecoverable costs	-
Debt issuance costs, net of amortization	263,211
Goodwill	14,815,476
Customer relationships	2,707,486
Investment in unconsolidated affiliate	-
Restricted cash	948,132
Other assets	30,607
Total other assets	<u>23,377,895</u>
TOTAL ASSETS	<u>\$ 85,728,594</u>
	\$ 85,728,594
	\$ -

The accompanying notes are an integral part of these consolidated financial statements.

Sun Life Obligor Group
Condensed Consolidated Balance Sheets
9/30/2015

	<u>September 30,</u> <u>2015</u>
<u>LIABILITIES AND CAPITALIZATION</u>	
CURRENT LIABILITIES	
Checks in excess of amounts on deposit	\$ -
Line of credit	-
Accounts payable	
Trade	3,167,554
Related parties & Intercompany	4,418,789
Notes payable, current portion	21,321
Notes payable - related parties, current portion	-
Contingent consideration, current portion	671,638
Accrued liabilities	
Income taxes	63,338
Taxes other than income	965,623
Vacation	54,683
Employee benefit plans	9,114
Interest	78,632
Deferred payments received from levelized billing	1,098,038
Customer deposits	81,526
Property tax settlement, current portion	-
Related parties	99,150
Obligation under capital lease - current	-
Deferred tax liability	245,134
Other current liabilities	360,051
Derivative liabilities	-
Over-recovered gas purchases	19,027
Build-to-suit liability	7,408,163
Liabilities held for sale	53,934
Discontinued operations	20,139
Total current liabilities	<u>18,835,854</u>
LONG-TERM LIABILITIES	
Deferred investment tax credits	-
Deferred tax liability	3,659,533
Asset retirement obligation	179,232
Customer advances for construction	-
Regulatory liabilities, current	
Income taxes	83,161
Asset retirement costs	1,044,494
Customer deposits long term	-
Long-term obligation under capital lease, less current portion	-
Contingent consideration, less current portion	-
Total long-term liabilities	<u>4,966,420</u>
NOTES PAYABLE, less current portion	18,335,068
COMMITMENTS AND CONTINGENCIES (see Note 12)	
STOCKHOLDERS' EQUITY	
Preferred stock; \$0.15 par value, 1,500,000 shares authorized, no shares issued or outstanding	-
Common stock; \$0.15 par value, Authorized: 30,000,000 and 30,000,000 shares, respectively Issued: 10,501,263 and 10,487,511 shares, respectively Outstanding: 10,501,263 and 10,487,511 shares, respectively	1,574,690
Capital in excess of par value	63,958,752
Accumulated other comprehensive income	-
Retained earnings	(21,942,188)
Total stockholders' equity	<u>43,591,254</u>
TOTAL CAPITALIZATION	<u>61,926,322</u>
TOTAL LIABILITIES AND CAPITALIZATION	<u>\$ 85,728,596</u>

The accompanying notes are an integral part of these consolidated financial statements.

Sun Life Obligor Group
Condensed Consolidated Statements of Comprehensive Income
For the Three and Nine Months Ended September 30, 2015 and 2014

	Nine Months Ended September 30, 2015	Year Ended December 31, 2014	Nine Months Ended September 30, 2014
REVENUES			
Natural gas operations	24,375,025	41,675,124	30,536,043
Marketing and production	-	-	-
Total revenues	24,375,025	41,675,124	30,536,043
COST OF SALES			
Natural gas purchased	14,425,589	27,371,293	19,886,405
Marketing and production	-	-	-
Total cost of sales	14,425,589	27,371,293	19,886,405
GROSS MARGIN	9,949,436	14,303,831	10,649,638
OPERATING EXPENSES			
Distribution, general, and administrative	8,539,094	10,001,624	7,588,978
Maintenance	226,920	407,908	332,135
Depreciation and amortization	2,095,544	2,711,988	2,039,714
Accretion	2,567	6,856	1,178
Taxes other than income	1,109,198	1,418,659	1,068,208
Total operating expenses	11,973,323	14,547,035	11,030,214
OPERATING INCOME (LOSS)	(2,023,887)	(243,204)	(380,575)
OTHER INCOME, NET	206,901	629,052	327,504
INTEREST EXPENSE	(1,057,498)	(1,237,520)	(876,893)
INCOME (LOSS) BEFORE INCOME TAXES	(2,874,484)	(851,672)	(929,964)
INCOME TAX BENEFIT (EXPENSE)	1,051,162	248,959	281,060
INCOME FROM CONTINUING OPERATIONS	(1,823,322)	(602,712)	(648,904)
Discontinued operations, net of income taxes	(29,953)	(40,326)	(39,062)
NET INCOME	(1,853,275)	(643,038)	(687,966)

The accompanying notes are an integral part of these consolidated financial statements.

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

2/15/2016 4:34:57 PM

in

Case No(s). 10-2330-GA-AIS, 12-1792-GA-AIS

Summary: Report of Financial and Certification of Compliance for the 1st, 2nd, and 3rd quarters of 2015 electronically filed by Ms. Stephanie A Patton on behalf of Northeast Ohio Natural Gas Corp. and Brainard Gas Corp. and Orwell Natural Gas Co.