

FILE



15-0874-6A-AGG

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

**Subject: Renewal Application for Competitive Retail Natural Gas Brokers /
Aggregators**

To Whom it May Concern:

Enclosed you will find Integrity Energy's renewal certification application for Retail Natural Gas Brokers/Aggregators. You will find one original along with 3 copies.

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

Sincerely,

A handwritten signature in dark ink, appearing to read "P. Nero", with a stylized flourish at the end.

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 AN Date Processed APR 08 2017



Public Utilities Commission

PUCO USE ONLY - Version 1.08 May 2016		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		- - GA-CRS

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☐ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker ☐ Retail Natural Gas Marketer

A-2 Applicant information:

Legal Name Integrity Energy, LTD
Address 5711 Grant Ave Cleveland Ohio 44105
Telephone No. 216-502-4410 Web site Address www.integenergy.com
Current PUCO Certificate No. 15-444(G) Effective Dates June 4 2015 - June 4 2017

A-3 Applicant information under which applicant will do business in Ohio:

Name Integrity Energy
Address 5711 Grant Ave Cleveland Ohio 44105
Web site Address www.integenergy.com Telephone No. 216-502-4410

A-4 List all names under which the applicant does business in North America:

Integrity Energy

A-5 Contact person for regulatory or emergency matters:

Name Paul Nero Title CEO
Business Address 5711 Grant Ave Cleveland Ohio 44105
Telephone No. 216-502-4410 Fax No. Email Address pnero@integenergy.com

A-6 Contact person for Commission Staff use in investigating customer complaints:

Name Paul Nero Title CEO
Business address 5711 Grant Ave Cleveland Ohio 44105
Telephone No. 216-502-4410 Fax No. Email Address pnero@integenergy.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer service address 5711 Grant Ave Cleveland Ohio 44105
Toll-Free Telephone No. 1-888-737-0590 Fax No. 1-800-926-8950 Email Address pnero@integenergy.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Paul Nero Title CEO
Business address 5711 Grant Ave Cleveland Ohio 44105
Telephone No. 216-502-4410 Fax No. Email Address pnero@integenergy.com

A-9 Applicant's federal employer identification number 27-2217792

A-10 Applicant's form of ownership: (Check one)

- | | |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other |

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/> Columbia Gas of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Vectren Energy Delivery of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☐ Columbia Gas of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ Dominion East Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ Duke Energy Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ Vectren Energy Delivery of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date
<input type="checkbox"/>	Duke Energy Ohio	Intended Start Date
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 **Exhibit A-14 "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-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION 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 current 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 natural gas service, or retail/wholesale electric services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ 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 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ 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.

SECTION 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, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
(This is generally only applicable to publicly traded companies who publish annual reports.)
- 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. An applicant may submit a current link to the filings or provide them in paper form. 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. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).
- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody's, Standard & Poor's or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody's, Standard & Poor's or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company's financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 Exhibit C-5 "Forecasted Financial Statements," provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

C-6 Exhibit C-6 "Credit Rating," provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.

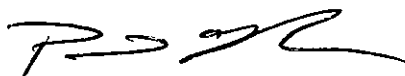
- C-7 Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s current credit report from Experion, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.
- C-8 Exhibit C-8 “Bankruptcy Information,”** 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 two most recent years preceding the application.
- C-10 Exhibit C-10 “Corporate Structure,”** provide a description of the applicant’s corporate structure, not an internal organizational chart, 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 in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate within the two most recent years preceding the application.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 “Operations,”** provide a current written description of the operational nature of the applicant’s business. Please include whether the applicant’s operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.
- D-2 Exhibit D-2 “Operations Expertise,”** given the operational nature of the applicant’s business, provide evidence of the applicant’s current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 “Key Technical Personnel,”** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant’s current business.

Applicant Signature and Title



Sworn and subscribed before me this

20

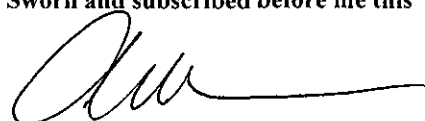
day of

MARCH

Month

2017

Year



Signature of official administering oath

PAUL NEW
Print Name and Title

CEO

ANDREW C. WILLIS, Notary Public
In and for the State of Ohio
My Commission Expires Nov. 15, 2020

My commission expires on



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

Integrity Energy, LTD)
for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. - -GA-CRS

County of CUYAHOGA
State of OH

PAUL NERO

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

[Signature]

Sworn and subscribed before me this 20 day of MARCH Month 2017 Year

[Signature]

Signature of Official Administering Oath

PAUL NERO CR
ANDREW C. WILLIS, Notary Public
in and for the State of Ohio
My Commission Expires Nov. 15, 2020

Print Name and Title

My commission expires on

Exhibit A-14 “Principal Officers, Directors & Partners” provide the names, titles, addresses and telephone numbers of the applicant’s principal officers, directors, partners, or other similar officials.

Paul Nero
Integrity Energy
C.E.O.
5711 Grant Ave
Cleveland Ohio 44105
216-502-4410
pnero@integenergy.com

Mike Naughton
Integrity Energy
President
5711 Grant Ave
Cleveland Ohio 44105
216-502-4409
Mnaughton@integenergy.com

Exhibit A-15 “Company History” provide a concise description of the applicant’s company history and principal business interests.

Integrity Energy was formed in March of 2010 by Paul Nero and Mike Naughton. Currently Integrity Energy is licensed and provides energy consulting services in the following states: Connecticut (license # 10-04-18), Massachusetts (license # EB-164), Maine (license # 2010-315), Rhode Island (License # D-96-6), Pennsylvania (license # A-2010-2175245), Illinois (license # 10-0425), and Maryland (license # IR-1985).

Integrity Energy will provide energy consulting, planning, and management services to commercial clients that are interested in choosing an alternative gas supplier. We will be working with potential customers that reside in selected utility areas of Ohio. Our focus will be on small medium & large commercial customers. We will be marketing our services to customers that already use Integrity Energy at different locations throughout the US as well as new customers. We anticipate on marketing via telephone to a select group of commercial accounts that fit our desired customer class.

Exhibit A-16 "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.

No changes since original application.

Exhibit A-17 “Secretary of State” provide evidence that the applicant has registered with the Ohio Secretary of the State.

See attached certificate of good standing provided by the Secretary of State, registration # 1923765

**United States of America
State of Ohio
Office of the Secretary of State**

I, Jennifer Brunner, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show INTEGRITY ENERGY, LTD., an Ohio For Profit Limited Liability Company, Registration Number 1923765, was organized within the State of Ohio on March 19, 2010, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 12th day of May, A.D. 2010*

A handwritten signature in black ink, appearing to read "Jennifer Brunner", with a long horizontal flourish extending to the right.

Ohio Secretary of State

Validation Number: V2010132M980DE

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 natural gas service, or retail/wholesale electric service.

Integrity Energy is licensed and provides energy consulting services in the following states:

Connecticut (license # 10-04-18)

Massachusetts (license # EB-164)

Maine (license # 2010-315)

Rhode Island (License # D-96-6)

Pennsylvania (license # A-2010-2175245)

Illinois (license # 10-0425)

Maryland (license # IR-1985)

Ohio (license # 11-339E)

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 the Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in chapter 4901:1-29 of the Ohio administrative code.

Integrity Energy is currently working with multiple suppliers in many different jurisdictions. Integrity Energy does not take title to the power and solely provides consulting, brokering, and energy planning services. Integrity works with 14-16 different suppliers to contract power for a specific customer. We have successfully enrolled over 5,000 commercial and Industrial accounts with competitive energy suppliers.

The contracts that are signed by the customer are from the supplier directly and not Integrity. All contracted services and billing statements come directly from the specific supplier that the customer chooses. Customer inquiries, questions, concerns, or complaints will be handled from our office or the supplier depending on which route the customer takes. All contact information is provided to every customer after the completion of a contract signed.

Exhibit B-3 “Summary of Experience” provide a concise and current summary of the applicant’s experience in providing the service(s) for which it is seeking to be certified to provide (e.g. number and types of customers served, utility service areas, volume of gas supplied, etc.)

Integrity has been offering natural gas services for the last four years. Our original business interests were solely focused on electricity, but as our customer base grew we were asked for additional services. We now have the ability to offer our customers both electric and natural gas. The feedback has been outstanding, our customers like the fact that we can service both commodities.

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

Integrity Energy does not have any judgments, liabilities, or rulings that are pending nor have there been any in the past.

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.

Integrity Energy does not provide Annual Reports. Integrity Energy is a privately held company.

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 parents 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.

Integrity Energy is not required to file with the SEC.

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.

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 2014 and 2015

	<u>Jan - Dec 14</u>	<u>Jan - Dec 15</u>
Cash at start of period	39,562.21	27,391.35
OPERATING ACTIVITIES		
Net Income	307,829.14	348,802.82
Adjustments to reconcile Net Income to net cash provided by operations:		
Start Up Capital	0.00	0.00
Net cash provided by Operating Activities	<u>307,829.14</u>	<u>348,802.82</u>
FINANCING ACTIVITIES		
Capital Contributions	0.00	0.00
Owner Distribution/Withdrawals	-320,000.00	-350,000.00
Net Cash provided by Financing Activities	<u>-320,000.00</u>	<u>-350,000.00</u>
 Net cash increase for period	 <u>-12,170.86</u>	 <u>-1,197.18</u>
 Cash at end of period	 <u><u>27,391.35</u></u>	 <u><u>26,194.17</u></u>

Integrity Energy Balance Sheet

As of December 31, 2014 and December 31, 2015

	<u>Dec 31, 14</u>	31-Dec-15
ASSETS		
Current Assets		
Checking/Savings		
1020 - Charter One Checking	27,391.35	26,194.17
1021 - Charter One Money Mkt	0.00	0.00
Total Checking/Savings	<u>27,391.35</u>	<u>26,194.17</u>
Total Current Assets	<u>27,391.35</u>	<u>26,194.17</u>
TOTAL ASSETS	<u><u>27,391.35</u></u>	<u><u>26,194.17</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Start Up Capital	0.00	0.00
Total Other Current Liabilities	<u>0.00</u>	<u>0.00</u>
Total Current Liabilities	<u>0.00</u>	<u>0.00</u>
Total Liabilities	0.00	0.00
Equity		
Retained Earnings	39,562.21	27,391.35
Owner Distributions	-320,000.00	-350,000.00
Net Income	307,829.14	348,802.82
Total Equity	<u>27,391.35</u>	<u>26,194.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>27,391.35</u></u>	<u><u>26,194.17</u></u>

Integrity Energy
Profit & Loss
January through December 2014 and 2015

	<u>Jan - Dec 14</u>	<u>Jan - Dec 15</u>
Ordinary Income/Expense		
Income		
3100 - Supplier 1	92,652.24	84,985.65
3101 - Supplier 2	38,564.98	42,259.34
3102 - Supplier 6	135,689.21	168,462.38
3103 - Supplier 3	25,914.13	27,432.68
3104 - Supplier 4	102,389.21	113,681.03
3105 - Supplier 5	16,986.54	18,763.25
3106 - Supplier 7	42,562.32	41,591.36
3107 - Supplier 8	14,294.19	17,294.68
3108 - Supplier 9	12,568.32	13,284.31
3109 - Supplier 10	42,685.29	51,623.89
3110 - Supplier 11	3,056.25	4,195.67
3111 - Supplier 12	7,659.35	13,569.87
3112 - Supplier 13	5,496.56	21,913.06
3114 - Supplier 14	27,568.60	24,563.95
Total Income	568,087.19	643,621.12
Expense		
Sales Leads	752.13	564.21
4000 - Reconciliation Discrepancies	-1.04	0.00
6100 - Sub Contract Labor	2,148.96	1759.61
6150 - Depreciation Expense	0.00	0.00
6160 - Dues and Subscriptions	140.00	140.00
6180 - Insurance	13,652.39	14569.87
6230 - Licenses and Permits	925.00	1075.00
6250 - Postage and Delivery	62.00	72.00
6270 - Professional Fees	965.00	1250.00
6350 - Meals and Entertainment	965.35	795.12
6500 - Office Supplies	326.95	297.62
6560 - Payroll Expenses		
2140-01 - Social Sec/Medicare	2,759.62	2968.32
2140-03 - Ohio Unemployment	0.00	0.00
2140-04 - Federal Unemployment	0.00	0.00
6940 - Employee Wages	237,659.34	271395.46
6560 - Payroll Expenses - Other	0.00	0.00
Total 6560 - Payroll Expenses	240,418.96	274,363.78
6700-01 - 401k Employee Contribution	0.00	0
Total Expense	260,355.70	294,887.21
Net Ordinary Income	307,731.49	348,733.91
Other Income/Expense		
Other Income		
7010 - Interest Income	97.65	68.91
7030 - Other Income	0.00	0
Total Other Income	97.65	68.91
Net Other Income	97.65	68.91
Net Income	307,829.14	348,802.82

Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).

Integrity Energy’s application is for a Broker/aggregator and will not be conducting business as a CRNGS. Integrity Energy does not possess any debt and does not require any outside loans to operate.

Exhibit C-5 “Forecasted Financial Statements,” provide two years of forecasted income statements for the applicant’s NATURAL GAS related business activities in the state of Ohio only, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annual format for the two years succeeding the application year.

See forecasted statement on following page.

C-5 Forecasted Financial Statement

Integrity Energy Forecasted Financial Gas Statement

January - December 2017

Total Income	\$ 170,000.00
Total Expenses	<u>\$ 90,000.00</u>
Net Income	\$ 80,000.00

January - December 2018

Total Income	\$ 225,000.00
Total Expenses	<u>\$ 100,000.00</u>
Net Income	\$ 125,000.00

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.

N/A, no credit rating available.

Exhibit C-7 "Credit Report," provide a copy of the applicant's credit report from Experion, Dun and Bradstreet or a similar organization.

Integrity Energy is a relatively new company therefore no credit report is available from any of the above agencies.

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 since applicant last filed for certification.

Integrity Energy has not been through any type of reorganization nor has it ever filed for bankruptcy protection.

Exhibit C-9 “Merger Information,” provide a statement describing any dissolution or merger or acquisition of the applicant since applicant last filed for certification.

Integrity Energy has not gone through any type of dissolution, merger, or acquisition.

Exhibit A-15 “Corporate Structure” provide a description of the applicant’s corporate structure, including a depiction of such nature, 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.

Integrity Energy is a stand-alone entity with no affiliate within the two most recent years preceding the renewal application.

Exhibit D-1 “Operations” provide a current written description of the operational nature of the applicant’s business. Please include whether the applicant’s operations will include the contracting of natural gas purchases for retail sales, the nomination of scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

Integrity Energy will provide energy consulting, planning, and management services to commercial customers that are interested in choosing an alternative natural gas supplier. We will be working with potential customers that will reside in the state of Ohio. Our focus will be only on commercial accounts, but we will service any size customer. We will primarily be marketing our services to customers that already use Integrity Energy for electricity. In addition to our existing customers, we will service other clients that are interested in using our expertise as well.

Integrity will not be taking title to any natural gas, this is strictly consulting services.

Exhibit D-2 “Operations Expertise” given the operational nature of the applicants business, provide evidence of the applicants current experience and technical expertise in performing such operations.

Integrity Energy is currently using the same model as described in our operations. We currently have relationships with 17 different electricity suppliers and over 5,000 commercial customers. We are a licensed broker/aggregator in 8 different states and have serviced customers in 24 different utility areas. We have dedicated sales agents that work directly with their customers on a weekly/monthly basis. We have a back office team that will support our agents in generating contracts, processing orders, confirming customer flow start dates, etc. In addition, we have dedicated renewal agents that only work with re-terming our customers to guarantee they are taken care of on an ongoing basis. We always work to negotiate the best electricity plan that fits our customer's needs and our goal is to never lose a customer.

Exhibit D-3 “Key Technical Personnel” provide the names, titles, addresses and telephone numbers, and background of key personnel involved in the operational aspects of the applicants current business.

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Paul Nero and Mike Naughton both have over 16 years and management and owner experience. Prior to starting Integrity Energy, Paul & Mike were owners in another business that provided telecom consulting and selling. They were one of the premier partners of AT&T, and were recognized as the top producing firm from 2005 through 2009.

Since Integrity Energy has launched in 2010 we have built our supplier relationships from our first supplier to a total of 17. We have a relationship with over 5,000 commercial accounts that have used Integrity in some capacity for obtaining electricity contracts.

We are looking to build on our portfolio of products due to the requests of our customers.