

FILE



## BROKER ONLINE EXCHANGE

May 31, 2018

OH Public Utilities Commission  
Docketing Division  
180 East Broad Street  
Columbus, OH 43215-3793

PUCO

2018 JUN -5 PM 1:48

RECEIVED DOCKETING DIV

Re: Broker Online Exchange, LLC – Original AGG Case # 14-634-EL-AGG  
Renewal Application for Electric Power Broker License

To Whom it May Concern,

Enclosed please find the Renewal Application for the aforementioned Electric Power Broker.

Included in this application are 1 original application, and 3 copies.

Please contact me at [Arthur@brokeronlinexchange.com](mailto:Arthur@brokeronlinexchange.com) or at 845-507-2575 if there are any questions about this application.

Sincerely,

Arthur Gruen  
VP, Broker Online Exchange  
[Arthur@brokeronlinexchange.com](mailto:Arthur@brokeronlinexchange.com)  
Cell: 845-507-2575

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 MA Date Processed JUN 05 2018

400 Rella Boulevard,  
Suite 160, Suffern NY 10901

☎ 1-844-BoxedIn (269-3346)  
✉ [info@brokeronlinexchange.com](mailto:info@brokeronlinexchange.com)  
🌐 [www.brokeronlinexchange.com](http://www.brokeronlinexchange.com)





## Public Utilities Commission

Original AGG Case Number	Version
14-034-EL-AGG	December 2014

### RENEWAL APPLICATION FOR ELECTRIC AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-10 Corporate Structure). 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 input information directly onto the form.  
You may also download the form, by saving it to your local disk, for later use.

#### A. RENEWAL INFORMATION

##### A-1 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Broker Online Exchange, LLC  
Address 400 Rella Boulevard Suite 160 Suffern NY 10901  
PUCO Certificate # and Date Certified 14-810E(1), May 15, 2014  
Telephone # (845) 405-0700 Web site address (if any) www.brokeronlinexchange.com

##### A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Broker Online Exchange, LLC  
Address 400 Rella Boulevard Suite 160 Suffern NY 10901  
Telephone # (845) 405-0700 Web site address (if any) www.brokeronlinexchange.com

##### A-3 List all names under which the applicant does business in North America

Broker Online Exchange, LLC  
\_\_\_\_\_  
\_\_\_\_\_

##### A-4 Contact person for regulatory or emergency matters

Name Arthur Gruen  
Title VP  
Business address 400 Rella Boulevard Suite 160 Suffern NY 10901  
Telephone # (845) 405-0700 Fax # (646) 943-5858  
E-mail address arthur@brokeronlinexchange.com

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PUCO

**A-5 Contact person for Commission Staff use in investigating customer complaints**

Name Gruen  
Title VP  
Business address 400 Rella Boulevard Suite 160 Suffern NY 10901  
Telephone # (845) 405-0700 Fax # (646) 943-5858  
E-mail address arthur@brokeronlinexchange.com

**A-6 Applicant's address and toll-free number for customer service and complaints**

Customer Service address 400 Rella Boulevard Suite 160 Suffern NY 10901  
Toll-free Telephone # (866) 269-3346 Fax # (646) 943-5858  
E-mail address arthur@brokeronlinexchange.com

**A-7 Applicant's federal employer identification number # 464159414**

**A-8 Applicant's form of ownership (check one)**

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

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

**A-9 Exhibit A-9 "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-10 Exhibit A-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, 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 and companies that aggregate customers in North America.

**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 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 or wholesale electric services including aggregation services.

**B-2 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 Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

**B-3** **Exhibit B-3 "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.

**B-4** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

**B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

## **C. 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 in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

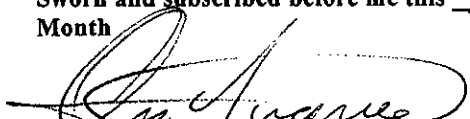
**C-2** **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

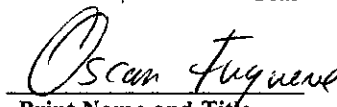
**C-3** **Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the 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.

- C-4 **Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).
- 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, e-mail address, and telephone number of the preparer.
- C-6 **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.
- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization.
- 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 five most recent years preceding the application.

  
Signature of Applicant & Title

Sworn and subscribed before me this 31 day of May, 2018  
Month Year

  
Signature of official administering oath

  
Print Name and Title

*Personal Banker*

My commission expires on \_\_\_\_\_

**OSCAR J. FUQUENE**  
Notary Public, State of New Jersey  
No. 2413667  
Qualified in Bergen County  
Commission Expires October 20, 2019

# **AFFIDAVIT**

State of New Jersey

\_\_\_\_ ss.  
(Town)

County of Bergen :

Arthur Gruen, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the VP (Office of Affiant) of Broker online exchange (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

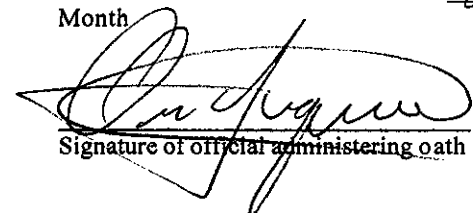
1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
8. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

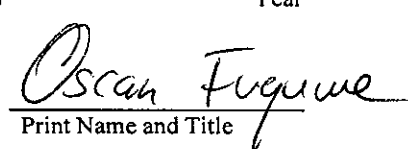
11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

  
Signature of Affiant & Title

Sworn and subscribed before me this 31<sup>st</sup> day of May, 2018  
Month Year

  
Signature of official administering oath

  
Print Name and Title

My commission expires on \_\_\_\_\_  
OSCAR J FUQUENE  
Notary Public, State of New Jersey  
No. 2413667  
Qualified in Bergen County  
Commission Expires October 20, 2019

# **Supporting Schedules**

## **Support for item # A-10 "Principal Officers, Directors & Partners"**

The Company is owned 100% by Arthur Gruen, VP  
400 Rella Boulevard Suite 160  
Suffern, NY 10901  
1-845-405-0700

## **Support for item # B-1 "Jurisdictions of Operation"**

The Applicant is licensed NJ, IL, MA, ME, PA, MD, and NH.

## **Support for item # B-2 "Experience & Plans" & item B-3 "Summary of Experience"**

Mr. Arthur Gruen is the founder of Broker Online Exchange, LLC and will initially perform all Managerial and Technical aspects of the Business.

Mr. Gruen was the CFO / Controller, and a Member of Hudson Energy Services, LLC, from 7/2006 to 5/2010.

Hudson Energy is a retail electricity and natural gas supplier, serving over 200,000 residential, commercial, and industrial customers across the US, Canada, and the United Kingdom with annual revenues of \$1B. Hudson Energy serves customers in the following US markets: Texas, Illinois, New York, New Jersey, Pennsylvania, Maryland, Ohio, and Massachusetts.

In 5/2010 Hudson Energy was acquired by Just Energy, Inc., a publicly traded corporation (NYSE / TSE:JE) servicing approximately 2 million customers in deregulated energy markets across the globe.

From 5/2010 until 6/2013 Mr. Gruen served as the Controller for the commercial division of Just Energy, instrumental in expanding its services in to the UK. Mr. Gruen also served as a Member of Senior Management, and of the Commercial Management Committee.

Additionally, Mr. Gruen served as the Controller for Hudson Energy Solar, Inc. Just Energy's PV Solar Installation unit with installations of \$100M across the US.

During his tenure at Hudson Energy and Just Energy, Mr. Gruen Held primary responsibility for all accounting and finance functions, as well as financial/ tax/ bank and regulatory audits and reporting. Mr. Gruen and has also been intimately involved with all aspects of the deregulated energy business including:

Business development, business registration, certification, and relocation.

Supporting and coordinating computer, security, and network infrastructure installation

Supporting supply functions. including hedging strategies and collateral posting.

Supporting IT initiatives, including development of proprietary billing and customer service software, and recruiting Development managers.

Recruiting Sales managers, and establishing commission structures.

Establishing Customer Service protocols.



Recruiting / Hiring Customer Service and Operations personnel.  
Performing Human resources functions including payroll, payroll taxes, workman's  
Compensation, and Insurance / employee benefit programs.

The Applicant intends to perform broker services and will not have billing interactions with customers.

**Support for item # B-3 "Disclosure of Liabilities and Investigations"**

The Applicant has no 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.

**Support for item # C-1 "Annual Reports"**

The Applicant does not have an annual report as it is a privately held Company with no external shareholders.

The Applicant has been in business since November 2013, based out of New York State. Its activities thus far have been in developing business processes and technology, and obtaining and providing independent price comparisons from a variety of suppliers and serve as a middle-man, assisting clients in procuring electricity rates from energy wholesalers/suppliers utilizing industry intelligence and knowledge of current market conditions

**Support for item # C-2 "SEC Filings"**

The applicant is not required to file with the SEC because it is a privately held Company.

**Support for item # C-3 "Financial Statements"**

See attached officer certified financial statements.

# Broker Online Exchange, LLC

## Profit Loss

	Jan - Dec 16	Jan - Dec 17
<b>Ordinary Income/Expense</b>		
Income		
Commission Income	1,593,969.73	5,116,361.84
Monthly Fee Income	578.23	974.76
Total Income	1,594,547.96	5,117,336.60
Cost of Goods Sold		
Commission Expense	1,200,408.67	3,379,184.83
Total COGS	1,200,408.67	3,379,184.83
Gross Profit	394,139.29	1,738,151.77
Expense		
Accounting Fees	0.00	7,200.00
Advertising	116,251.49	12,362.02
Consulting Fees	0.00	280,568.80
Depreciation Expense	2,763.00	0.00
Development	24,021.86	0.00
Disability Insurance	-70.80	0.00
Expense Reimbursement - NY	2,556.31	0.00
Filing Fees	5,283.53	1,091.99
Health Insurance	36,667.77	25,771.74
Meals	2,160.13	27.62
Office Services	11,984.33	43,638.81
Office Supplies	16,891.88	12,923.28
Payroll Expenses		
Payroll Expenses - Other	574,234.85	612,326.19
Total Payroll Expenses	574,234.85	612,326.19
Payroll Taxes		
Payroll Taxes - Other	44,811.40	197,214.38
Total Payroll Taxes	44,811.40	197,214.38
Postage	125.66	0.00
Rent	75,378.67	80,265.46
Technology	12,603.74	862.63
Telephone & Internet	9,113.65	4,805.29
TPV Fees	0.00	6,139.52
Travel	6,450.19	104.00
Utilities	10,535.38	1,323.27
Total Expense	951,763.04	1,286,625.00
Net Ordinary Income	-557,623.75	451,526.77
Net Income	-557,623.75	451,526.77

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Accrual Basis

# Broker Online Exchange, LLC Balance Sheet

	<u>Dec 31, 16</u>	<u>Dec 31, 17</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
Hudson Valley Bank - 6701	<u>105,989.22</u>	<u>682,515.99</u>
Total Checking/Savings	<u>105,989.22</u>	<u>682,515.99</u>
Total Current Assets	105,989.22	682,515.99
<b>Fixed Assets</b>		
Equipment		
Accumulated Depreciation	-5,526.00	-5,526.00
Equipment - Other	<u>13,815.49</u>	<u>13,815.49</u>
Total Equipment	<u>8,289.49</u>	<u>8,289.49</u>
Total Fixed Assets	8,289.49	8,289.49
<b>Other Assets</b>		
Security Deposit	<u>7,022.67</u>	<u>7,022.67</u>
Total Other Assets	<u>7,022.67</u>	<u>7,022.67</u>
<b>TOTAL ASSETS</b>	<u><u>121,301.38</u></u>	<u><u>697,828.15</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Member 1 Equity	1,408,685.69	1,533,685.69
Retained Earnings	-729,760.56	-1,287,384.31
Net Income	<u>-557,623.75</u>	<u>451,526.77</u>
Total Equity	<u>121,301.38</u>	<u>697,828.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>121,301.38</u></u>	<u><u>697,828.15</u></u>



# Broker Online Exchange, LLC Statement of Cash Flows

	<u>Jan - Dec 16</u>	<u>Jan - Dec 17</u>
<b>OPERATING ACTIVITIES</b>		
Net Income	-557,623.75	451,526.77
Adjustments to reconcile Net Income to net cash provided by operations:		
Accounts Payable	<u>-9,794.90</u>	<u>0.00</u>
Net cash provided by Operating Activities	-567,418.65	451,526.77
<b>INVESTING ACTIVITIES</b>		
Equipment:Accumulated Depreciation	2,763.00	0
Security Deposit	<u>882.33</u>	<u>0.00</u>
Net cash provided by Investing Activities	3,645.33	0.00
<b>FINANCING ACTIVITIES</b>		
Member 1 Equity	<u>570,000.00</u>	<u>125,000.00</u>
Net cash provided by Financing Activities	570,000.00	125,000.00
 Net cash increase for period	 6,226.68	 576,526.77
 Cash at beginning of period	 <u>99,762.54</u>	 <u>105,989.22</u>
Cash at end of period	<u>105,989.22</u>	<u>682,515.99</u>



**Support for item # C-4 "Financial Arrangements"**

N/A - This applicant is not taking title to any electricity or natural gas.

**Support for item # C-5 "Forecasted Financial Statements,"**

See attached forecasted financial statements.

Statements include the following assumptions:

SME average annual usage of 200 Mwh / meter, at a commission rate of \$.80 / Mwh

LVC average annual usage of 1 Gwh / meter, at a commission rate of \$0.20 / Mwh

2,723 Gwh load, over 5,000 meters contracted at end of 2018

4,080 Gwh load, over 7,500 meters contracted at end of 2019

Operational in up to 10 deregulated markets across the US.

Statements prepared by:

Arthur Gruen, VP

400 Rella Boulevard Suite 160

Suffern, NY 10901

[Arthur@brokeronlinexchange.com](mailto:Arthur@brokeronlinexchange.com)

1-845-405-0700

# Broker Online Exchange, LLC Balance Sheet

	<u>Dec 31, 18</u>	<u>Dec 31, 19</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Hudson Valley Bank - 6701	365,032	1,047,548
<b>Total Checking/Savings</b>	<u>365,032</u>	<u>1,047,548</u>
<b>Total Current Assets</b>	365,032	1,047,548
<b>Fixed Assets</b>	-	-
<b>Equipment</b>	-	-
Accumulated Depreciation	(11,052)	(16,578)
Equipment - Other	27,631	41,446
<b>Total Equipment</b>	<u>16,579</u>	<u>24,868</u>
<b>Total Fixed Assets</b>	16,579	24,868
<b>Other Assets</b>	-	-
Security Deposit	14,045	21,068
<b>Total Other Assets</b>	<u>14,045</u>	<u>21,068</u>
<b>TOTAL ASSETS</b>	<u><u>395,656</u></u>	<u><u>1,093,484</u></u>
<b>LIABILITIES &amp; EQUITY</b>	-	-
<b>Equity</b>	-	-
Member 1 Equity	2,067,371	3,601,057
Retained Earnings	(2,574,769)	(3,862,153)
Net Income	903,054	1,354,580
<b>Total Equity</b>	<u>395,656</u>	<u>1,093,484</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>395,656</u></u>	<u><u>1,093,484</u></u>

Broker Online Exchange, LLC  
**Profit Loss**

	<u>Jan - Dec 18</u>	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>		
Income		
Commission Income	10,232,724	15,349,086
Monthly Fee Income	1,950	2,924
<b>Total Income</b>	<u>10,234,673</u>	<u>15,352,010</u>
Cost of Goods Sold	-	-
Commission Expense	6,758,370	10,137,554
<b>Total COGS</b>	<u>6,758,370</u>	<u>10,137,554</u>
<b>Gross Profit</b>	3,476,304	5,214,455
Expense	-	-
Accounting Fees	14,400	21,600
Advertising	24,724	37,086
Consulting Fees	561,138	841,706
Filing Fees	2,184	3,276
Health Insurance	51,543	77,315
Meals	55	83
Office Services	87,278	130,916
Office Supplies	25,847	38,770
Payroll Expenses	-	-
Payroll Expenses - Other	1,224,652	1,836,979
<b>Total Payroll Expenses</b>	<u>1,224,652</u>	<u>1,836,979</u>
Payroll Taxes	-	-
Payroll Taxes - Other	394,429	591,643
<b>Total Payroll Taxes</b>	<u>394,429</u>	<u>591,643</u>
Rent	160,531	240,796
Technology	1,725	2,588
Telephone & Internet	9,611	14,416
TPV Fees	12,279	18,419
Travel	208	312
Utilities	2,647	3,970
<b>Total Expense</b>	<u>2,573,250</u>	<u>3,859,875</u>
<b>Net Ordinary Income</b>	<u>903,054</u>	<u>1,354,580</u>
<b>Net Income</b>	<u><u>903,054</u></u>	<u><u>1,354,580</u></u>

# Broker Online Exchange, LLC Statement of Cash Flows

	Jan - Dec 18	Jan - Dec 19
<b>OPERATING ACTIVITIES</b>		
Net Income	903,054	1,354,580
Adjustments to reconcile Net Income	-	-
to net cash provided by operations:	-	-
Accounts Payable	-	-
Net cash provided by Operating Activities	903,054	1,354,580
<b>INVESTING ACTIVITIES</b>	-	-
Equipment:Accumulated Depreciation	8,289	8,289
Security Deposit	7,023	7,023
Net cash provided by Investing Activities	15,312	15,312
<b>FINANCING ACTIVITIES</b>	-	-
Equity	(1,235,850)	(687,376)
Net cash provided by Financing Activities	(1,235,850)	(687,376)
Net cash increase for period	(317,484)	682,516
Cash at beginning of period	682,516	365,032
Cash at end of period	365,032	1,047,548



**Support for item # C-6 "Credit Rating,"**

The Applicant does not have a credit rating and has no affiliates or parent company. This applicant is not taking title to any electricity or natural gas.

**Support for item # C-7 "Credit Report"**

The Applicant does not have a credit report and has no affiliates or parent company. This applicant is not taking title to any electricity or natural gas.

**Support for item # C-8 "Bankruptcy Information"**

The Applicant nor any Parent or Affiliate has never petitioned for or, filed, any reorganizations, protection from creditors, or any other form of bankruptcy.

**Support for item # C-9 "Merger Information"**

The Applicant has not participated in any dissolution, merger or acquisition within the five most recent years preceding this application.