

FILE



# Public Utilities Commission

15-1078-EL-AGG 37

Original AGG Case Number	Version
15 - 1078 -EL-AGG	May 2016

## 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 C-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 intends to be certified as: (check all that apply)

☒ Power Broker ☐ Aggregator

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Total Energy Resources, LLC  
 Address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066  
 PUCO Certificate # and Date Certified 15-1078-EL-AGG on July 11, 2017  
 Telephone # (724) 742-4700 Web site address (if any) www.totalenergyresources.com

A-3 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Total Energy Resources, LLC  
 Address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066  
 Telephone # (724) 742-4700 Web site address (if any) www.totalenergyresources.com

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

Total Energy Resources, LLC  
 \_\_\_\_\_  
 \_\_\_\_\_

A-5 Contact person for regulatory or emergency matters

Name Ryan M. Williams  
 Title Vice President  
 Business address 120 Marguerite Drive, Suite 201, Cranberry Twp, PA 16066  
 Telephone # (724) 742-4700 Fax # (724) 742-4703  
 E-mail address rwilliams@totalenergyresources.com

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RECEIVED-DOCKETING DIV

PUCO

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

Name Ryan M. Williams  
Title Vice President  
Business address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066  
Telephone # (724) 742-4700 Fax # (724) 742-4703  
E-mail address rwilliams@totalenergyresources.ca

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

Customer Service address 120 Marguerite Drive, Suite 201, Cranberry Township, PA 16066  
Toll-free Telephone # (724) 742-4700 Fax # (724) 742-4703  
E-mail address rwilliams@totalenergyresources.ca

**A-8 Applicant's federal employer identification number # 27-2361874**

**A-9 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-10 Exhibit A-10 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

**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.

Exhibit A-10 "Principal Officers, Directors & Partners"

Mark A. Williams – President  
120 Marguerite Drive, Suite 201  
Cranberry Township, PA 16066  
724-742-4700

Ryan M. Williams – Vice President  
120 Marguerite Drive, Suite 201  
Cranberry Township, PA 16066  
724-742-4700

## Exhibit B-1 "Jurisdictions of Operation"

Total Energy Resources, LLC is registered to provide electric services in the following states:

- 1) Ohio
- 2) Pennsylvania
- 3) Maryland
- 4) New York

## Exhibit B-2 "Experience & Plans"

Through our many years of experience in the natural gas and electricity markets, we plan to use our contacts in order to contract with customers. Total Energy Resources acts as an agent for several electricity suppliers and therefore does not take title to the power. We simply work with customers to assist them in finding the best price and contract conditions for their electricity requirements. As an agent, Total Energy Resources will not be providing billing services (they come from the supplier) but as always will respond to customer complaints in the appropriate manner.

**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. (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 the 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.

### Exhibit B-3 "Disclosure of Liabilities and Investigations"

Total Energy Resources does not have any existing, pending or past rulings, judgements, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that would adversely impact our financial or operational status or ability to provide the services we are seeking to be certified to provide

### Exhibit C-1 "Annual Reports"

Total Energy Resources, LLC is a privately held company and does not file annual reports. Please see section C-3 for financial information.



## Exhibit C-2 "SEC Filings"

Total Energy Resources, LLC is a privately held company and is not required to file with the SEC.

**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 financial arrangements to conduct CRES 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.

Exhibit C-3 “Financial Statements”

Please see following pages for 2017 and 2018 Financial Statements

Total Energy Resources, LLC  
Balance Sheet  
As of December 31, 2017 and 2018

	<u>2017</u>	<u>2018</u>
<b>Assets</b>		
Cash	\$ 257,958	\$ 115,916
Other current assets	<u>4,645</u>	<u>29,645</u>
Total current assets	262,603	145,561
Fixed assets, net	-	-
Intangible assets, net	10,978	10,978
Other assets	<u>98,074</u>	<u>272,707</u>
<b>Total assets</b>	<u><u>\$ 371,655</u></u>	<u><u>\$ 429,246</u></u>
<b>Liabilities and equity</b>		
Other current liabilities	\$ 64,503	\$ 116,950
Members equity	69,996	253,813
Net income	237,156	58,483
Total equity	<u>307,152</u>	<u>312,296</u>
<b>Total liabilities and equity</b>	<u><u>\$ 371,655</u></u>	<u><u>\$ 429,246</u></u>

Total Energy Resources, LLC  
Profit and Loss  
For the Years Ended December 31, 2017 and 2018

	<u>2017</u>	<u>2018</u>
<b>Revenue</b>	\$ 8,484,796	\$ 9,591,291
<b>Cost of sales</b>	<u>7,112,227</u>	<u>8,329,994</u>
<b>Gross profit</b>	\$ 1,372,570	\$ 1,261,297
Advertising and promotion	3,955	12,029
Amortization expense	1,926	244
Automobile expense	30,596	55,071
Bank service charges	1,585	4,869
Commissions/fees - futures	56,621	677
Computer and internet expenses	6,559	7,025
Continuing education	5,054	-
Depreciation expense	590	2,419
Donations	300	347
Dues and subscriptions	6,678	7,806
Insurance expense	51,510	56,691
Legal and accounting	8,007	7,940
Meals and entertainment	6,529	7,664
Office supplies and expenses	6,411	8,052
Rent expense	26,800	27,000
Retirement matching	28,588	27,243
Salaries and wages	830,957	898,013
Taxes and licenses	46,592	64,410
Telephone expense	6,943	6,912
Travel expense	2,825	2,526
Vehicle expense	6,389	5,877
<b>Net Income</b>	<u>\$ 237,156</u>	<u>\$ 58,483</u>

Total Energy Resources, LLC  
Statement of Cash Flows  
January - December 2018

**Operating Activities**

<b>Net income</b>	<b>\$ 58,483</b>
Adjustments to reconcile net income to net cash provided by (used for) operations:	
Depreciation	2,418
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>2,418</u>
<b>Net cash provided by operating activities</b>	<b>\$ 60,901</b>

**Investing Activities**

Furniture and equipment	(2,419)
Certificate of deposit, letter of credit	<u>(166,300)</u>
<b>Net cash used for investing activities</b>	<b>\$ (168,719)</b>

**Financing Activities**

Loan, letter of credit	44,114
Shareholder loans	(25,000)
Shareholder equity	<u>(53,339)</u>
<b>Net cash provided by financing activities</b>	<b>\$ (34,225)</b>
<b>Net cash increase for period</b>	<b>\$ (142,043)</b>
Cash at beginning of period	257,958
Cash at end of period	<u><u>\$ 115,915</u></u>

#### Exhibit C-4 "Financial Arrangements"

N/A. Per instructions, Total Energy Resources is not taking title to the electricity, therefore is entering N/A for this exhibit.

- C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **ELECTRIC 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 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 credit report from Experian, 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 or subsidiary companies.

  
Signature of Applicant & Title Vice President

Sworn and subscribed before me this 31 day of May, 2009  
Month Year

  
Signature of official administering oath

Tracy L. Patterson  
Print Name and Title Notary Public

My commission expires on

March 4 2022

Commonwealth of Pennsylvania - Notary Seal  
TRACY L. PATTERSON - Notary Public  
Butler County  
My Commission Expires Mar 4, 2022  
Commission Number 1282093



## Exhibit C-5 "Forecasted Financial Statements"

See the following pages for Forecasted Financial Statements.

# Total Energy Resources, LLC

## Income Statement Projection

### 2019-2021

OHIO

Ordinary Income/Expense	Actual 2018	Projected 2019	Projected 2020	Projected 2021
Income	107,088.85	117,797.74	141,357.28	155,493.01
Cost of Goods Sold				
Futures Account - ED&F		0.00	0.00	0.00
Natural Gas Purchased		0.00		
		0.00	0.00	0.00
Total Natural Gas Purchased	0.00	0.00	0.00	0.00
Pipeline Transportation Fees		0.00	0.00	0.00
Total COGS	0.00	0.00	0.00	0.00
Gross Profit	107,088.85	117,797.74	141,357.28	155,493.01
Expense				
Future Accounts ED & F Man	402.98	483.57	580.29	696.35
Retirement Matching Expense	15.08	18.09	21.71	26.06
Automobile Lease	227.49	272.99	327.59	393.11
Advertising and Promotion	32.28	38.74	46.48	55.78
Amortization Expense	0.00	0.00	0.00	0.00
Automobile Expense	66.43	79.72	95.67	114.80
Bank Service Charges	17.43	20.91	25.10	30.11
Charitable Contributions	1.58	1.89	2.27	2.72
Commissions/Fees - Futures	0.00	0.00	0.00	0.00
Computer and Internet Expenses	87.50	105.00	126.00	151.20
Continuing Education	4.97	5.96	7.16	8.59
Depreciation Expense	0.00	0.00	0.00	0.00
Donations	1.12	1.34	1.61	1.93
Dues and Subscriptions	40.57	48.69	58.42	70.11
Employee Benefits	4.13	4.95	5.94	7.13
Expense Reimbursement	34.42	41.30	49.56	59.47
Fines and Penalties	0.00	0.00	0.00	0.00
Guaranteed Payments	0.00	0.00	0.00	0.00

**Total Energy Resources, LLC**  
**Income Statement Projection**  
**2019-2021**

OHIO

	Actual 2018	Projected 2019	Projected 2020	Projected 2021
Total Guaranteed Payments	0.00	0.00	0.00	0.00
Insurance Expense	0.00	0.00	0.00	0.0%
Vision	0.29	0.35	0.42	0.50
Dental	10.29	12.35	14.82	17.78
Healthcare Expense	487.49	584.99	701.99	842.39
Workers Compensation	18.33	21.99	26.39	31.67
Insurance Expense - Other	49.93	59.91	71.89	86.27
Total Insurance Expense	566.33	679.59	815.51	978.61
Legal and Accounting	119.65	143.58	172.30	206.76
Life Insurance Expense	5.47	6.57	7.88	9.46
Meals and Entertainment	53.55	64.26	77.12	92.54
Office Supplies and expenses	69.89	83.87	100.64	120.77
Reconciliation Discrepancies	-0.01	-0.01	-0.01	-0.01
Rent Expense	280.90	337.08	404.50	485.40
Taxes and licenses	34.11	40.93	49.12	58.94
Telephone Expense	111.72	134.07	160.88	193.06
Travel Expense	53.94	64.73	77.68	93.21
Vehicle Expense	16.00	19.20	23.04	27.65
Total Expense	2,247.53	2,697.04	3,236.45	3,883.73
Net Ordinary Income	104,841.32	115,100.70	138,120.84	151,609.28
Other Income/Expense				
Other Income				
Gain on Sale of Assets				
Interest Income	2.06	2.47	2.96	3.55
Total Other Income	2.06	2.47	2.96	3.55
Other Expense				
Total Other Expense	0.00	0.00	0.00	0.00
Net Other Income	2.06	2.47	2.96	3.55
Net Income	104,843.37	115,103.16	138,123.80	151,612.83

6

Exhibit C-6 "Credit Rating"

Total Energy Resources is entering N/A for Credit Rating.

Exhibit C-7 "Credit Report"

Please see the following pages for a Dun & Bradstreet credit report for  
Total Energy Resources, LLC

## Comprehensive Report

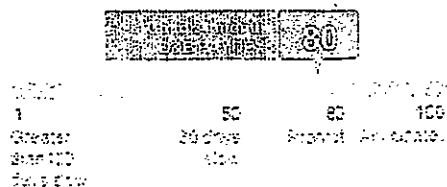
Purchase Date: 06/07/2017  
Last Update Date: 05/28/2017  
Attention: Robert

### Company Info

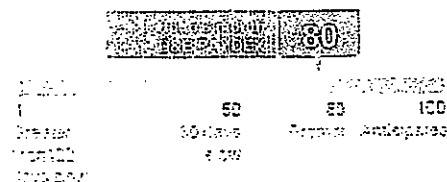
Employees	4
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D&amp;B PAYDEX®

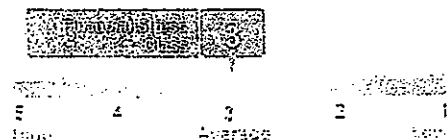
Up to 24 month D&B PAYDEX

Industry: 63  
Market: 63

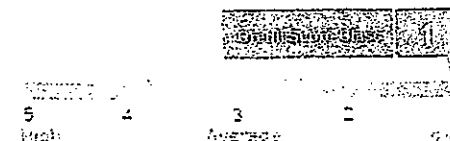
Up to 3 month D2B PAYDEX



### Financial Stress Class



### Credit Score Class



The Credit Score class of 1 for this company shows that 1.10% of firms with this classification paid one or more bills severely delinquent.

Credit Score Class	1
Credit Score	593
Highest Risk	101
Lowest Risk	670

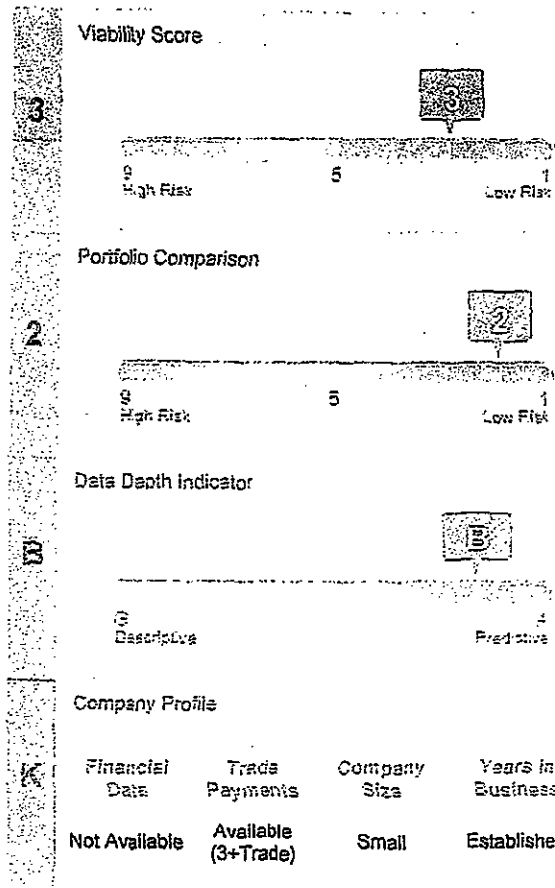
## D&amp;E Viability Rating

# Risk Category

# D&B Viability Rating

3 2 B K

High Moderate Low  
 Conservative Credit Limit \$2,500  
 Aggressive Credit Limit \$10,000



## Business Information

### Business Summary

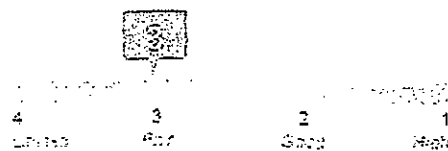
SIC 8742 Management consulting services  
 NAICS 541611 Administrative Management and General Management Consulting Services  
 History Status CLEAR

### Credit Capacity Summary

### D&B Rating

2R3

### Composite Credit Appraisal



Prior D&B Rating 2R3  
 Rating Date 05/16/2017

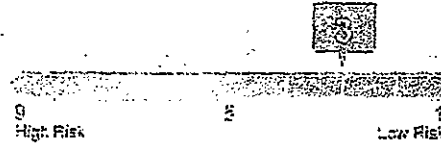
Payment Activity (based on 9 experiences) USD  
 Average High Credit \$3,100  
 Highest Credit 10,000  
 Total Highest Credit 18,750

## D&B Viability Rating

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will no longer be in business within the next 12 months.

3

## Viability Score

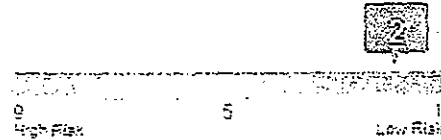


### Compared to All US Businesses within D&B Database:

- Level of risk: Low Risk
- Businesses ranked 3 have a probability of becoming no longer viable: 3%
- Percentage of businesses ranked 3: 15%
- Across all US businesses, the average probability of becoming no longer viable: 14%

2

## Portfolio Comparison



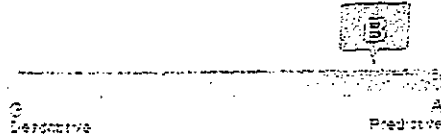
### Compared to all Businesses within the same MODEL SEGMENT:

Model Segment: Established Trade Payments

- Level of risk: Low Risk
- Businesses ranked 2 within this model segment have a probability of becoming no longer viable: 3%
- Percentage of businesses ranked 2 within this model segment: 16%
- Within this model segment, the average probability of becoming no longer viable: 5%

B

## Data Depth Indicator



### Data Depth Indicator Details:

- ✓ Rich Firmographics
- ✓ Extensive Commercial Trading Activity
- Basic Financial Attributes

Greater data depth can increase the precision of the D&B Viability Rating assessment.

You have the ability to influence the confidence of the viability assessment by asking the business to report more information to D&B at <https://iupdate.dnb.com/iUpdate/>

K

## Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Not Available	Available (3+Trade)	Small	Established

### Company Profile Details:

- Financial Data: Not Available
- Trade Payments: Available (3+Trade)
- Business Size: Small (Employees: <10 and Sales: <\$10K or Missing)
- Years in Business: Established (5+)



**Business History**

Officers MARK WILLIAMS, MNG MBR;  
DANIEL R STEFFY, MBR

Directors THE OFFICER(S)

As of 05/28/2017

The Pennsylvania Secretary of State's business registrations file showed that Total Energy Resources, LLC was registered as a Limited Liability Company on April 19, 2010.

Business started 2010.

MARK WILLIAMS. 2010-present active here.

DANIEL R STEFFY. 2010-present active here.

Business address has changed from 290 Stoup Rd, Mars, PA, 16046 to 120 Marguerite Dr Ste 201, Cranberry Township, PA, 16066.

**Business Registration**

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF May 19 2017:

The following data is for informational purposes only and is not an official record. Certified copies may be obtained from the Pennsylvania Department of State.

Registered Name	Total Energy Resources, LLC	Registration ID	3949439	Filing Date	04/19/2010
		Duration	PERPETUAL		
		Status	ACTIVE		
Business Type	LIMITED LIABILITY COMPANY	Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION, HARRISBURG, PA		
State of Incorporation	PENNSYLVANIA				

**Government Activity Summary**

Activity Summary	Possible candidate for socioeconomic program consideration
Borrower	No Labor Surplus Area N/A
Administrative Debt	No Small Business YES (2017)
Grantee	No Women Owned N/A
Party Excluded from Federal Programs	No Minority Owned N/A
Public Company	N/A
Contractor	No
Importer/Exporter	N/A

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

**Operations Data**

As of 05/28/2017

Description: Provides management consulting services, specializing in business planning or organizing services (100%).  
Terms are on a fee basis. Sells to natural gas producers. Territory : Regional.

Employees: 4 which includes officer(s).

Facilities: Leases premises on 2nd floor of a three story building.

Location: Central business section on main street.

## Industry Data

SIC		NAICS	
Code	Description	Code	Description
87420500	Business planning and organizing services	541611	Administrative Management and General Management Consulting Services

## Financial Statements

### Key Business Ratios (Based on 16 establishments)

D&B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance. To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

	This Business	Industry Median	Industry Quartile
<b>Profitability</b>			
Return on Sales	UN	7.6	UN
Return on Net Worth	UN	40.1	UN
<b>Short Term Solvency</b>			
Current Ratio	UN	1.4	UN
Quick Ratio	UN	1.2	UN
<b>Efficiency</b>			
Assets Sales	UN	35.4	UN
Sales / Net Working Capital	UN	13.7	UN
<b>Utilization</b>			
Total Liabs / Net Worth	UN	139.5	UN

### Most Recent Financial Statement

As of 05/28/2017

The name and address of this business have been confirmed by D&B using available sources.

## Indicators

### Public Filings Summary

### Public Filings

The following data includes both open and closed filings found in D&B's database on this company

Record Type	No. of Records	Most Recent Filing Date
Judgment	0	
Lien	0	
Suit	0	
UCC	2	01/07/2016

Bankruptcy Judgment Lien Suit UCC

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

26

## Full Filings

### UCC Filings

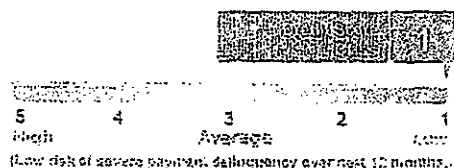
Filing No.	2015121000347	Latest Info Received	12/21/2015
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Type	Original
Secured Party	NATURAL FUEL GAS DISTRIBUTION CORPORATION, WILLIAMSVILLE, NY	Date Filed	12/07/2015
Debtor	TOTAL ENERGY RESOURCES, LLC		
Filing No.	2016011201154	Latest Info Received	01/25/2016
Original UCC Filing Date	12/07/2015	Date Filed	01/07/2016
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Original Filing No.	2015121000347
Secured Party	NATIONAL FUEL GAS DISTRIBUTION CORPORATION, WILLIAMSVILLE, NY NATURAL FUEL GAS DISTRIBUTION CORPORATION, WILLIAMSVILLE, NY		
Debtor	TOTAL ENERGY RESOURCES, LLC		

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.  
Additional UCC and SLJ filings for this company can be found by conducting a more detailed search in our Public Records Database.

## Commercial Credit Score

### Summary

Credit Score Class



### Incidence of Delinquent Payment

Among Companies with This Class	1.10%
Average Compared to All Businesses	10.20%
Credit Score Percentile	94
Credit Score	593
Number of Payment Experiences	9

### Key Factors

- Limited time under present management control
- Higher risk industry based on delinquency rates for this industry

### Notes:

- The Credit Score Class indicates that this firm shares some of the same business and payment characteristics of other companies with this classification. It does not mean the firm will necessarily experience delinquency.
- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.
- The Credit Score Percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.
- The Credit Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

### Credit Score Percentile Norms Comparison

TOTAL ENERGY  
RESOURCES, LLC

84

- Lower risk than other companies in the same region.

Region  
SOUTHEAST ATLANTIC

51

- Lower risk than other companies in the same industry.

Industry  
BUSINESS, LEGAL, AND  
ENGINEERING SERVICES

43

- Lower risk than other companies in the same employee size range.

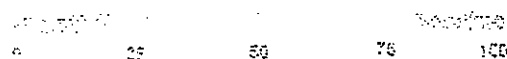
Employee Range  
11-99

68

- Lower risk than other companies with a comparable number of years in business.

Years in Business  
(5-10)

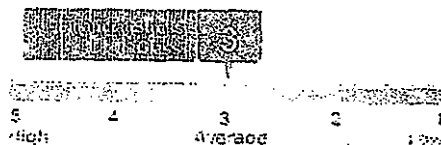
43



## Financial Stress Score

### Summary

#### Financial Stress Class



### Financial Stress Score Percentile

Financial Stress National Percentile	67
Financial Stress Score	1507
Probability of Failure with This Score	0.24%
Failure per 10K	24/10,000
Average Failure Rate within D&B database	0.48%
Failure per 10K	48/10,000
Number of Payment Experiences	9

### Key Factors

- Limited time under present management control
- UCC Filings reported.

### Notes

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The probability of failure shows the percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

### Financial Stress Percentile Comparison

TOTAL ENERGY  
RESOURCES, LLC

Financial Stress National Percentile 67

Region  
Middle Atlantic

Financial Stress National Percentile 44

Industry  
Business Development  
Engineering Services

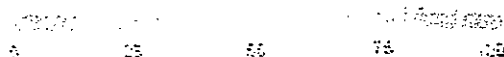
Financial Stress National Percentile 52

Employee Range  
1-99

Financial Stress National Percentile 52

Years in Business  
(3-10)

Financial Stress National Percentile 43



- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

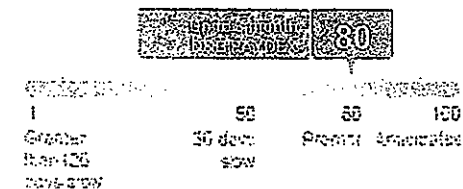
## Advanced Paydex + CLR

D&B PAYDEX®

dun &amp; bradstreet

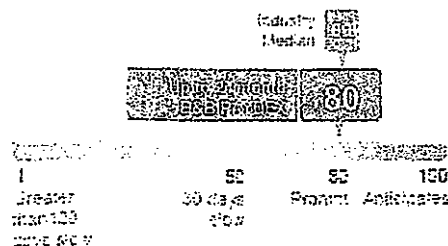
Shows the D&amp;B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

## Up to 3 month D&amp;B PAYDEX



When weighted by dollar amount, payments to suppliers average Within terms. Based on payments collected over last 3 months.

## Up to 24 month D&amp;B PAYDEX



When weighted by dollar amount, payments to suppliers average generally within terms. Based on payments collected up to 24 months.

When weighted by dollar amount, the industry average is GENERALLY WITHIN terms.

High risk of late payment (average 30 to 120 days beyond terms)

Medium risk of late payment (average 30 days or less beyond terms)

Low risk of late payment (average prompt to 30+ days sooner)

Payment Trend	unchanged	Total Payment Experiences for the HQ	9	Highest Now Owing	\$10,000
Payments Within Terms	100%	Total Placed for Collection	0	Highest Past Due	\$0
Average High Credit	\$3,100	Largest High Credit	\$10,000		

compared to payments three months ago

## Credit Limit Recommendation

Risk Category

Recommendation Date

06/07/2017

Conservative Credit Limit

\$2,500

Aggressive Credit Limit

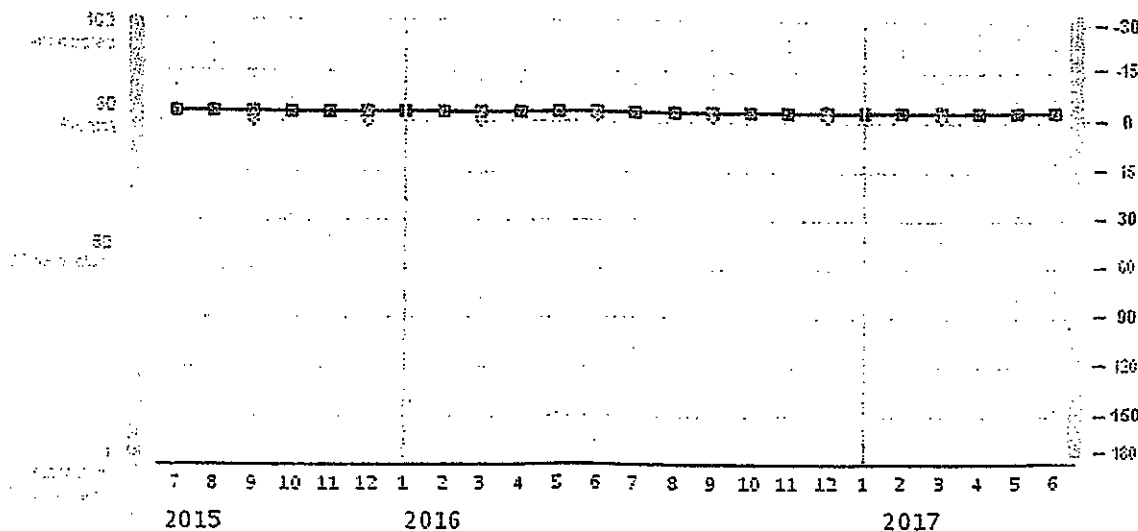
\$10,000

Key Factor

Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits

## PAYDEX Yearly Trend

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Management consulting services, based on SIC code 8742.



	This Business																							
Industry Quartiles																								
Upper	80																							
Median	80																							
Lower	79																							

Note

- Current PAYDEX® for this Business is 80, or equal to generally within terms.
- The 24 month high paydex is 80.0, or equal to GENERALLY WITHIN terms.
- The 24 month low paydex is 80.0, or equal to GENERALLY WITHIN terms.
- Industry upper quartile represents the performance of the payers in the 75th percentile.
- Industry lower quartile represents the performance of the payers in the 25th percentile.

Payment Habits

Credit Extended	% of Payments Within Terms	No. of Payment Experiences	Total Amount USD
Over \$100,000	0%	0	\$0
50,000-100,000	0%	0	0
15,000-49,999	0%	0	0
5,000-14,999	100%	2	17,500
1,000-4,999	0%	0	0
Under 1,000	100%	4	1,100

Based on up to 24 months of payments

Payment Summary

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

There are 9 payment experiences in D&B's file, with 7 experiences reported during the last three month period. The highest Now Owes on file is \$10,000. The highest Past Due on file is \$0.

Industries	Total Received	Total Amounts	Largest High Credit	Within Terms (%)	Days Slow (%)			
					0-30	31-60	61-90	90+
Short-term busn credit	2	\$17,500	\$10,000	100	0	0	0	0
Radiotelephone commun	1	500	500	100	0	0	0	0
Misc equipment rental	1	250	250	100	0	0	0	0
Misc business service	1	250	250	100	0	0	0	0
Ret stationery	1	100	100	100	0	0	0	0

Other Payment Categories

Category	Total Received	Total Dollar Amounts	Largest High Credit
Cash experiences	3	\$150	\$100
Payment record unknown	0	0	0
Unfavorable comments	0	0	0
Placed for Collection	0	0	0

Detailed Payment History

Date Reported	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale within (months)
May 2017	Ppt	\$100	\$0	\$0	N30	4-5
April 2017	Ppt	10,000	10,000	0	N/A	1
	Ppt	7,500	7,500	0	N/A	1
	Ppt	500	500	0	N/A	1
	Ppt	250	100	0	N/A	1
	(006)	100	0	0	Cash account	1
	(007)	50	0	0	Cash account	6-12
September 2016	(008)	0	0	0	Cash account	1
April 2016	Ppt	250	100	0	Lease Agreement	

Lines shown in red are 30 or more days beyond terms

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.



### Exhibit C-8 "Bankruptcy Information"

Total Energy Resources, LLC has never reorganized or asked for protection from creditors or any other form of bankruptcy filing.

### Exhibit C-9 "Merger Information"

Total Energy Resources, LLC has not merged or been acquired by/with another company in the two most recent years preceding the application.

### Exhibit C-10 "Corporate Structure"

Total Energy Resources, LLC is a stand-alone entity with no affiliate or subsidiary companies.

# **AFFIDAVIT**

State of Pennsylvania :

Penberry Twp. ss.  
(Town)

County of Butler :

Ryan M. Williams, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the VICE PRESIDENT (Office of Affiant) of TOTAL ENERGY RESOURCES, LLC (Name of Applicant);

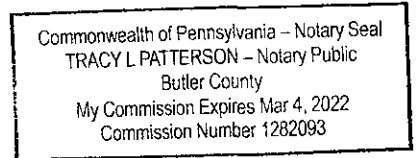
That he/she is authorized to and does make this affidavit for said Applicant,

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 it 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]* Vice President  
Signature of Affiant & Title



Sworn and subscribed before me this 31 day of May, 2019  
Month Year

*[Signature]*  
Signature of official administering oath

Tracy L. Patterson  
Print Name and Title Notary Public

My commission expires on March 4 2022