

ELITE ENERGY GROUP INC

PROFIT AND LOSS

January - December 2018

	TOTAL
Income	
502 Commission	1,272,009.02
503 Audit Income	
503-1 SalesTaxRefund-New	67,597.17
503-11 SalesTaxRefund-Repeat	40,987.85
503-2 SalesTaxOngoing	21,402.57
503-4 RateChange-Income	951.58
Total 503 Audit Income	130,939.17
Services	-5,236.78
Total Income	\$1,397,711.41
Cost of Goods Sold	
640 Commissions	2,977.31
640.1 Comm other	27,113.18
640.11 Bonuses	6,329.56
640.4 Commission /on Audit refunds	348.69
640.5 Comm/Girard	71,345.61
640.6 Comm/Huff	6,942.77
640.7 Comm/Others	170.33
640.8 Commission Expense Jim Kalenberg	80,188.23
640.9 Comm/ Allen Perry	6,139.45
Total 640 Commissions	201,555.13
Total Cost of Goods Sold	\$201,555.13
GROSS PROFIT	\$1,196,156.28
Expenses	
261 Interest Paid	2,077.29
60000 Advertising and Promotion	7,769.89
60200 Automobile Expense	26,421.51
611 Gas & maintenance	16,360.47
638 Auto Lease	2,493.80
650 Auto Ins	9,160.35
651 Auto /2	4,353.72
673 Tolls & Parking	2,448.06
Total 60200 Automobile Expense	61,237.91
603 Employer Safe Harbor Match	0.00
604 Bank Service Charges	1,500.00
61000 Business Licenses and Permits	9,311.80
61700 Computer and Internet Expenses	21,285.36
621 Intuit On Line	1,753.31
Total 61700 Computer and Internet Expenses	23,038.67

ELITE ENERGY GROUP INC

PROFIT AND LOSS

January - December 2018

	TOTAL
619 Office Expense	29,367.69
620 Office Supplies	34,810.39
685 Canteen	2,741.00
687 Office Cleaning	1,875.00
Total 619 Office Expense	68,794.08
62450 Amortization Expense	37,945.00
62500 Dues and Subscriptions	2,859.01
630 Charity	350.00
632 Health Ins	24,214.76
631.1 Guardian	821.56
632.1 Emp Health Ins	24,534.49
Total 632 Health Ins	49,570.81
633 Software Liscensing	42,240.00
63300 Insurance Expense	17,601.83
63310 General Liability Insurance	7,039.54
Total 63300 Insurance Expense	24,641.37
63311 Director & Officers Ins	7,501.16
634 Interest Expense/Loan	7,715.19
635 Postage	4,085.01
643 Meals and Entertainment	32,731.81
66000 Payroll Expenses	
Company Contributions	
632.2 Health Insurance	8,677.85
Total Company Contributions	8,677.85
Taxes	36,677.50
Wages	18,098.25
Wages/Admin	73,245.59
Wages/Audit	90,208.42
Wages/Excecutive	244,615.14
Wages/Marketer	82,689.98
Total 66000 Payroll Expenses	554,212.73
667 Professional Fees	20,706.55
666 401-K Plan Recordkeeping Fees	1,306.79
Total 667 Professional Fees	22,013.34
671 Rent Expense	86,050.93
672 Repairs and Maintenance	1,550.00
681 Telephone Expense	24,570.91
68400 Travel Expense	4,581.23
690 Hotel & Car Rental	21,161.24
Total 68400 Travel Expense	25,742.47

ELITE ENERGY GROUP INC

PROFIT AND LOSS

January - December 2018

	TOTAL
688 Stationary	959.21
691 Fines & Penalties	1,147.50
692 Employee Relocation	2,300.00
700 Corp Taxes	1,000.00
700.1 Corp Taxes PA	40.00
700.2 Corp Taxes NJ	750.00
701.3 Corp Taxes MD	46.00
Total 700 Corp Taxes	1,836.00
750 Petty Cash	7,710.00
751 Holiday Expense	7,847.54
759 Bad Debts	48,946.73
Sales & Marketing	1,500.00
Total Expenses	\$1,169,756.36
NET OPERATING INCOME	\$26,399.92
Other Expenses	
Depreciation	35,084.00
Total Other Expenses	\$35,084.00
NET OTHER INCOME	\$ -35,084.00
NET INCOME	\$ -8,684.08

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

7/1/2020 12:51:34 PM

in

Case No(s). 16-1588-EL-AGG, 16-1589-GA-AGG

Summary: Application Missing parts of application

2018 Profit and Loss Statement

Credit Report electronically filed by Mr. Peter Johnston on behalf of Elite Energy Group Inc