



## Public Utilities Commission

### Competitive Retail Electric Service (CRES) Provider Application

Case Number: 13 - 1016 - EL - CRS

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and two complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

### A. Application Information

#### A-1. Provider Type.

Select the competitive retail electric service (CRES) provider type(s) for which the applicant is seeking certification. Please note you can select more than one.

Aggregator

☐

Power Broker

☐

Power Marketer

☒

Retail Electric  
Generation Provider

☐

#### A-2. Applicant's legal name and contact information.

Provide the name and contact information of the business entity.

Legal Name: Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Street Address: 601 SW 9th Street Suite F  
City: Des Moines State: IA Zip: 50309  
Telephone: 888-565-4490 Website: www.4ChoiceEnergy.com

#### A-3. Names and contact information under which the applicant will do business in Ohio.

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name: Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Street Address: 601 SW 9th Street Suite F  
City: Des Moines State: IA Zip: 50309  
Telephone: 888-565-4490 Website: www.4ChoiceEnergy.com

#### A-4. Names under which the applicant does business in North America.

Provide all business names the applicant uses in North America. You do not need to include the names provided in A-2 and A-3.

Name(s): Choice Energy, LLC d/b/a 4 Choice Energy, LLC

**A-5. Contact person for regulatory matters.**

Name: Moses Cheung Title: Manager  
Street Address: 4257 US Highway 9 Suite 6C  
City: Freehold State: NJ Zip: 07728  
Telephone: 848-863-6500 Email: MCheung@4ChoiceEnergy.com

**A-6. Contact person for PUCO Staff use in investigating consumer complaints.**

Name: Mike Needham Title: Managing Member  
Street Address: 601 SW 9th Street Suite F  
City: Des Moines State: IA Zip: 50309  
Telephone: 515-418-9276 Email: MNeedham@4ChoiceEnergy.com

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

Street Address: 601 SW 9th Street Suite F  
City: Des Moines State: IA Zip: 50309  
Toll-free Telephone: 888-565-4490 Email: CustomerService@4ChoiceEnergy.com

**A-8. Applicant's federal employer identification number.**

FEIN: 27-1708137

**A-9. Applicant's form of ownership (select one).**

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

**A-10. Identify current or proposed service areas.**

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

**Service area selection:**

AEP Ohio



Plan

DP&L



Plan

Duke Energy Ohio



Current

FirstEnergy – Cleveland  
Electric Illuminating



Plan

FirstEnergy – Ohio  
Edison



FirstEnergy – Toledo  
Edison



**Class of customer selection:**

Commercial



Industrial



Mercantile



Residential



**A-11. Start Date.**

Indicate the approximate start date the applicant began/will begin offering services.

Date: January 2014

**A-12. Principal officers, directors and partners.**

Please provide an attachment for all contacts that should be listed as an officer, director or partner.

**A-13. Company history.**

Provide an attachment with a concise description of the applicant's company history and principal business interests.

**A-14. Secretary of State.**

Provide evidence that the applicant is currently registered with the Ohio Secretary of State.

## **B. Managerial Capability**

Provide a response or attachment for each of the sections below.

**B-1. Jurisdiction of operations.**

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application.

**B-2. Experience and plans.**

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

**B-3. Disclosure of liabilities and investigations.**

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

**B-4. Disclosure of consumer protection violations.**

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years? If yes, attach a document detailing the information.

Yes

☐

No

☒

**B-5. Disclosure of certification denial, curtailment, suspension, or revocation.**

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years? If yes, attach a document detailing the information.

Yes

☐

No

☒

**B-6. Environmental disclosure.**

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide a detailed description of how the applicant intends to determine its generation resource mix and environmental characteristics, including air emissions and radioactive waste. Include the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. See [4901:1-21-09](#) of the Ohio Administrative Code for additional details of this requirement.

## **C. Financial Capability**

Provide a response or attachment for each of the sections below.

**C-1. Financial reporting.**

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

**C-2. Financial statements**

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

**C-3. Forecasted financial statements.**

Provide two years of forecasted income statements based solely on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in business activities only in the state of Ohio for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

**C-4. Credit rating.**

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 "Not Rated".

**C-5. Credit report.**

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select "This does not apply" and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

**C-6. Bankruptcy information.**

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy? If yes, attach a document detailing the information.

Applicant

Parent company of the applicant

Affiliate company that guarantees the financial obligations of the applicant

Any owner or officer of the applicant

Yes

☐

No

☒

**C-7. Merger information.**

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months? If yes, attach a document detailing the information.

Yes

☐

No

☒

**C-8. Corporate structure.**

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

**C-9. Financial arrangements.**

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

1. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.



2. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
3. The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

## D. Technical Capability

Provide an attachment for each of the sections below.

### D-1. Operations.

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

Power Marketers/Generators: Describe the operational nature of the applicant's business, specifying whether operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services, as well as other services used to arrange for the purchase and delivery of electricity to retail customers.

### D-2. Operations expertise and key technical personnel.

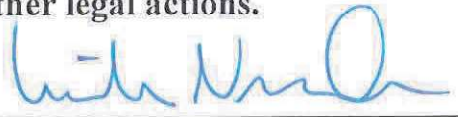
Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.


### D-3. FERC power marketer authorization.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide the FERC docket granting the applicant power marketer authority.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.

  
Signature

  
Date

Managing Member  
Title

## Competitive Retail Electric Service Affidavit

County of Polk :

State of Iowa :


Mike Needham, 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, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The 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. The applicant 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 will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant 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.
9. The applicant 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, 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.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the 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 consumer complaints.



12. The facts set forth above are true and accurate 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.

13. Affiant further sayeth naught.

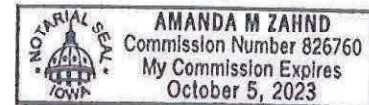
 MANAGING PARTNER  
Signature of Affiant & Title

Sworn and subscribed before me this 10 day of March, 2021  
Month Year

  
Signature of official administering oath

Amanda Zahnd  
Print Name and Title

My commission expires on 10, 5, 2023



Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment A-12  
Principal Officers, Directors & Partners

1. Brent Hood  
Co-Managing Member  
601 SW 9th Street Suite F, Des Moines, IA 50309  
515-418-9277
2. Mike Needham  
Co-Managing Member  
601 SW 9th Street Suite F, Des Moines, IA 50309  
515-418-9276

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment A-13  
Company History

Choice Energy, LLC (the “Company”) is an Iowa Limited Liability Company formed in January 2010. Its business is to act as a competitive energy supplier. Currently the Company operates under the D/B/A “4 Choice Energy” as an electricity supplier in Connecticut, New Jersey, Pennsylvania, and Ohio.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment A-14  
Secretary of State

Attached herewith is a current certificate of good standing from the State of Ohio Office of the Secretary of State as evidence that the Company is currently registered with the Ohio Secretary of State.

UNITED STATES OF AMERICA  
STATE OF OHIO  
OFFICE OF THE SECRETARY OF STATE

*I, Frank LaRose, 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 CHOICE ENERGY, LLC, an Iowa For Profit Limited Liability Company, Registration Number 2110821, filed on May 25, 2012, 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 4th day of March, A.D. 2021.*

A handwritten signature in blue ink that reads "Frank LaRose".

**Ohio Secretary of State**

**Validation Number: 202106301318**



Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment B-1  
Jurisdictions of Operation

As of the date of this filing, the Company is licensed as a retail electric supplier and serving load in Connecticut, New Jersey, Pennsylvania and Ohio.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment B-2  
Experience and Plans

This Attachment B-2 contains confidential and proprietary information and has been submitted under seal.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment B-3  
Disclosure of Liabilities and Investigations

There are no pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could materially impact the Company's financial or operational status or ability to provide the services it is seeking to be certified to provide. Following is a description of all material investigations by regulatory authorities in connection with the Company's sale or delivery of electricity or natural gas.

In Re CT PURA Docket No. 14-07-15

In 2011 and 2012 the Company offered CT customers an annual effective rate guarantee. In early Spring 2013 the Company formally terminated this guarantee program with proper written notice to all customers, and the Company has not offered any guarantee since. Said terminated guarantee program terms of agreement provided that "each year that a customer was with us, his/her effective rate would compare favorably against utility standard offer of a similar product for the same 12 months period". At all times while the guarantee was in effect the Company operated in accordance with the guarantee program terms of agreement. In April 2014, more than a year after the guarantee program has terminated, a customer filed a complaint to the CT Public Utilities Regulatory Authority ("PURA") complaining that during certain months since after the guarantee program termination the Company charged rates greater than standard offer. The customer further argued that, contrary to the guarantee program terms of agreement, the guarantee should have been for each and every month individually instead of cumulatively each year. On such allegation from a single complaint, and notwithstanding that the guarantee program had terminated, in July 2014 PURA opened this docket to review if the guarantee program was annual or month to month. The Company provided records to substantiate that the guarantee was on an "effective rate each year" basis, and that the program was administered accordingly at all times while the guarantee was in effect. Nevertheless, PURA issued a Notice of Violation with proposed penalty, largely alleging that (a) while the Company provided written advance notice to customers on the discontinuance of the guarantee program in accordance with terms of agreement, the Company should have but did not obtain express affirmative consent in writing from the customers; and that (b) the Company's disclosure of the guarantee program being on an "effective rate each year" basis is insufficient and should have been further defined in order to be considered non-deceptive. After filing further brief and on advice of counsel, for purposes of preserving its working relationship with PURA, the Company decided to not further contest the matter. The Company paid the fine and the matter was closed.

In Re CT PURA Dockets #15-10-82

In 2012, 2013 and 2014 the Company offered CT customers certain green-up options for generation services with renewable energy content exceeding the renewable portfolio standards ("RPS"). At all times the Company operated all related customer contracts in accordance with program terms of agreement. In October 2015 PURA opened this docket

to review the Company's compliance concerning its voluntary renewable energy products. Contemporaneously PURA also opened a docket to review compliance by all other third-party suppliers believed to have green-up offerings. In March 2016 PURA cancelled the scheduled hearing and all calendarized actions pending further notice. In August 2016 PURA opened a general rule making docket to further develop rules for addressing voluntary renewable offerings but without any indication as to the disposition of any of the existing dockets pertaining to the review of various third-party suppliers' green-up offerings. In September 2019 PURA closed this and all similar dockets with no further action.

#### In Re CT PURA Docket 18-12-22

By statute CT licensed electric suppliers are required to provide to the utilities certain information to appear in the billing summary portion of a customer's bill, including but not limited to the next cycle rate. PURA provided clarification by decision that the next cycle rate displayed on a customer's bill should be the rate to be billed two billing cycles from the present billing cycle. Upon customer complaints and multiple investigations directed at a number of other suppliers not including the Company, in December 2018 PURA initiated this docket to provide general amnesty from civil penalties any suppliers who voluntarily elect to self-report next cycle rate violations and provide appropriate refunds to any affected customers. While the Company at the time was not aware of any of its customers with incomplete/inaccurate next cycle rate bill print information, in an abundance of caution in case there were any unidentified discrepancies between the Company's record and the data retained by the utilities for bill printing, the Company elected to participate in the amnesty program. The Company submitted its election to participate, conducted an extensive review of the Company's record against information used by the utilities for bill print, and submitted a detailed plan that identified customers who were due a refund together with the proposed refund amount for PURA approval. After a satisfactory audit of the Company's plan, PURA issued a release letter approving the Company's plan and directed the Company to implement the refund accordingly. The Company timely completed the refund process as planned and the matter is closed.

In the interest of full disclosure, following is a description of a pending consumer action against the Company in connection with the Company's sale or delivery of electricity or natural gas:

#### In Re New Jersey Consumer Richard Zelma

A NJ consumer Richard Zelma first contacted the Company in September 2018 alleging violation of TCPA demanding payment as condition for not filing legal claim. The Company investigated the matter thoroughly and confirmed that the claim was without merit. On information and belief, the complainant appeared to have a history of filing similar claims against other business for purposes of financial settlements. The Company responded through counsel and, after a contentious negotiation, the Company agreed to a financial settlement to avoid further expense in defending the claim. The settlement was not consummated when Zelma refused to provide necessary documentation (notarized settlement agreement, IRS form W-9). The matter went dormant until August 2019 when Zelma renewed his effort and filed a formal complaint against the Company in NJ Superior

Court. The Company responded through counsel and filed notice of removal removing the claim to Federal Court and served Zelma with a frivolous litigation notice. At all times Zelma was unresponsive to material interrogatory/discovery requests. The Company filed a motion to compel discovery which was granted. When Zelma continued being unresponsive but leveled threats of burdening the Company with untold legal expenses should the Company not accede to his financial settlement demand, the Company filed a motion for summary judgement dismissing the complaint with prejudice. Zelma followed with a motion to voluntarily withdraw requesting dismissal without prejudice and with the condition of “without costs and attorneys’ fees assessed against any party”. The Company filed a cross-motion objecting, demanding that the dismissal be with prejudice and requesting monetary sanctions for attorneys’ fees and costs. The matter is pending ruling of the parties’ motions.



Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment B-6  
Environmental Disclosure

The Company buys all its electricity from the market. As such, the Company's generation resource mix and environmental characteristics are the same as the regional generation resource mix and environmental characteristics as published by PUCO on its website at "<https://puco.ohio.gov/wps/portal/gov/puco/utilities/electricity/resources/environmental-disclosure-information-for-edus-and-cres-providers>". The Company will utilize the information as published by PUCO on such PUCO website to determine the Company's generation resource mix and environmental characteristics, including air emissions and radioactive waste. More specifically, the Company will utilize the Annual Environmental Disclosure Statement Template and the Quarterly Environmental Disclosure Statement Template posted by PUCO on such PUCO website as the basis for the Company's annual projection methodology and approach to compiling its quarterly actual environmental disclosure data.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-1  
Financial Reporting

The Company is not required to file Form 10-K because the Company is a closely held private company. As such, the Company does not have any SEC filing requirements and has not made any SEC filings.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-2  
Financial Statements

See following attachments for the most recent two years audited financial statements available:

- Attachment C-2a: Audited financial statements for year ended December 31, 2019.
- Attachment C-2b: Audited financial statements for year ended December 31, 2020.

Since the Company's inception in 2010, all annual financials were reviewed and audited by an independent auditor with no exception. The Company has retained the same auditing firm since inception, and has received an unqualified auditor's opinion each and every year.

This Attachment C-2 and the referenced Attachments C-2a and C-2b contain confidential and proprietary information and has been submitted under seal.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-2a  
Audited Financial Statements for the Year Ended December 31, 2019

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-2b  
Audited Financial Statements for the Year Ended December 31, 2020



Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-3  
Forecasted Financial Statements

Attached herewith is a copy of the current two years forecasted income statements prepared by Company management for the Company's Electric related business activities in the State of Ohio. Any questions can be directed to the person below:

Moses Cheung  
Choice Energy, LLC  
4257 US Highway 9, Suite 6C  
Freehold, NJ 07728  
Telephone: (848) 863-6500  
Email: mcheung@4choiceenergy.com

This Attachment C-3 contains confidential and proprietary information and has been submitted under seal.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-4  
Credit Ratings

The Company is not rated by any of the credit rating agencies.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-5  
Credit Report

Attached herewith is the most recent version of the online Dun & Bradstreet report on the Company.

Update your information with D-U-N-S® Manager

Report as of: 03-24-2021

Choice Energy, LLC

ACTIVE

HEADQUARTERS

Address: 601 SW 9TH St Ste F, Des Moines, IA, 50309, United States

SCORES AND RATINGS			
<div>PAYDEX® Score ⓘ</div> <div></div> <div>NO CHANGE</div> <div>SINCE 2020-08-06</div>	<div>Delinquency Predictor Percentile ⓘ</div> <div></div> <div>IMPROVED</div> <div>SINCE 2021-01-02</div>	<div>Financial Stress Percentile ⓘ</div> <div></div> <div>IMPROVED</div> <div>SINCE 2021-01-02</div>	<div>Supplier Evaluation Rating ⓘ</div> <div></div> <div>IMPROVED</div> <div>SINCE 2020-08-07</div>

Partner offer

Manage your business with ClientBook from 1-800Accounting

Your first two months are free

Start for Free

1-800ACCOUNTING

Dun & Bradstreet offer

Transform your business into a more powerful sales engine with D&B Email

Sign up to receive free contacts every month

Sign up now

Monitor in Real-time

to Gain Valuable Insights Into Your Business Credit

Get alerts when changes occur and have 24/7 access to the information in your Dun & Bradstreet business credit file.

\$99/mo ADD TO CART

CreditMonitor™

Call us at 1-844-840-8170 to discuss which product is right for you.

Monitor & Take Action

to Help Build Your Business Credit File

Potentially build your D&B credit file by submitting Trade References, subject to verification and acceptance,\* to Dun & Bradstreet and get alerts when changes are made to your file.

\$149/mo ADD TO CART

CreditBuilder™

Call us at 1-844-840-8170 to discuss which product is right for you.

COMPANY PROFILE ⓘ			➤	
D-U-N-S	Mailing Address	Annual Sales		
96-164-3561	United States	US\$ 298,765		
Business Form	Telephone	Employees ⓘ		
Corporation	(515) 418-9276	2		
Ownership	Website	Age (Year Started)		
Not publicly traded	www.4choiceenergy.net	11 (2010)		
		Named Principal		
		Michael Needham, Member		
		Line of Business		
		Electrical contractor		

Hi there, thanks for stopping by Dun & Bradstreet! Can I point you in the right direction?

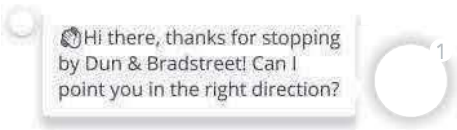
LEGAL EVENTS ⓘ			TRADE PAYMENTS ⓘ	
Events	Open Count	Last Filed	Highest Past Due	
Bankruptcies	0	-	US\$ 0	
Judgments	0	-		
L ens	0	-	Highest Now Ow ng	Total Trade Experiences
Suits	0	05-11-2015	US\$ 0	5
UCC	5	09-29-2016	Largest High Credit	Average High Credit
			US\$ 10,000	US\$ 10,000

OWNERSHIP ⓘ	
Th s company is a Global Ultimate, Domestic Ultimate, Parent/Headquarters.	
Choice Energy, LLC	
United States	
D-U-N-S Number 96-164-3561	
Total Members in Family Tree - 3	
Subsidiaries	Branches
0	2

FINANCIAL OVERVIEW ⓘ
This company has not provided financial statements to D&B.

INQUIRIES ⓘ	
12 Month Summary	
Total number of Inquiries	Unique Customers
0 ⓘ	0

\*Trade References will be added subject to Dun & Bradstreet ver fication and acceptance. Dun & Bradstreet cannot guarantee that trade references will be accepted or that accepted trade references will impact your business credit file. Please see <https://www.dandb.com/glossary/trade-references/> for eligib lity, process and other information regarding Trade References.



Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-8  
Corporate Structure

The Company is an Iowa Limited Liability Company doing business as (d/b/a) 4 Choice Energy, LLC.

The Company is a standalone entity with no affiliates or subsidiary companies.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment C-9  
Financial Arrangements

This Attachment C-9 contains confidential and proprietary information and has been submitted under seal.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment D-1  
Operations

The operational nature of the Company business is one of competitive electricity retail provider. Our business activities include:

- Transact with wholesale counterparties for the purchase of electricity;
- Schedule with the ISO/RTO (e.g. PJM) for the delivery and transmission;
- Transact with the ISO/RTO for the provision of retail ancillary services;
- Provide customer support on related issues; and
- Perform all other functions necessary to be a competitive electricity retail provider.



Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Appendix D-2  
Operations Expertise and Key Technical Personnel

The Company has operated successfully as a competitive electric provider under the same management team serving load from inception since August 2010. Following are key management personnel, including Company founders, who are personally involved in all key operational aspects of the Company's business:

**Brent Hood**

Brent is a Co-Managing Member of the Company with primary responsibility in sales and marketing. He oversees a team of telemarketing professionals to insure proper training, compliance, and quality assurance. Brent was a co-Founder and currently a Co-Managing Partner of Premiere Business Solutions, LLC ("PBS"), a U.S. based inbound and outbound call center service agency, with fully automated, state-of-the-art call center technologies. Prior to the formation of PBS, Brent was a Sales Manager at the Internet service provider LightEdge and McLeod USA, one of the nation's largest independent competitive local exchange carriers (CLEC). Brent had a successful sales career with MCI with increasing responsibility during the initial era of telecommunication deregulation, advancing from Sales Rep to Supervisor to Sales Manager. Brent is a graduate of Kirkwood Community College.

**Mike Needham**

Mike is a Co-Managing Member of the Company with primary responsibility in back office operations and customer support. He oversees a team of customer service professionals to insure timely and satisfactory responses on all customer service issues. Together with Brent, Mike was a Co-Founder and currently a Co-Managing Partner of PBS. Prior to the formation of PBS, Mike was a Vice President with the American Republic Insurance. Prior to that Mike had a long successful career with MCI, with his last position being a Senior Sales Manager. Mike also graduated from Kirkwood Community College, completed his undergraduate at Mount Mercy College, and obtained his MBA from St. Ambrose University.

**Moses Cheung**

Moses is key management team member of the Company with primary responsibility in accounting/financial reporting and legal/regulatory compliance. Moses has over thirty-five years of diverse business development and management experience. Moses was the Founder and currently serves as the Chief Executive Officer of the management advisory firm Oxxford Group. Prior to founding Oxxford Group, Moses was a Consulting Partner and Technical Services Director of Deloitte & Touche, one of the largest accountant/consultancy partnerships worldwide. Moses holds an engineering degree from Yale University, and an MBA from Carnegie Mellon University Tepper School of Management.

The Company has also contracted with Clear Point Energy, Inc. (“CPE”) to provide wholesale supply services, risk management, and pricing support. CPE’s founder and President, Angelo Chambrone, has over twenty-five years of energy experience. He held senior level positions with both utilities and energy marketing firms. Prior to CPE Angelo was a founder and principle of a successful retailer of Natural Gas and Electricity products in New York. CPE provides strategic and technical consulting to retail providers on a national basis.

The Company also has contracted with the following proven providers for support in select key functions:

- Sales Verification, LLC/Trusted TPV for independent verification of customer authorization;
- Energy Services Group, Inc./ESG for EDI transactions management system. customer service enterprise system, and wholesale energy forecasting and reporting system in an application service provider/ASP model (with plan to transition to ArcTrade for better services and support);
- The law firm of Bevan, Mosca and Giuditta, P.C. as legal counsel in the PJM control area;
- The law firm of Davis, Malm & D’Agostine as legal counsel in the ISO-NE control area;
- The Curchin Group, LLC as independent accountant/auditor and tax reporting agent;
- Premiere Business Solutions, LLC for telemarketing and customer service support;
- Oxxford Group, LLC for general business and finance/accounting support;
- Shell Energy North America (US), L.P. for scheduling and credit support; and
- Clear Point Energy, Inc. as industry consultant.

Choice Energy, LLC d/b/a 4 Choice Energy, LLC  
Renewal Application for Retail Generation Providers and Power Marketers  
Attachment D-3  
FERC Power Marketer Authorization

The Company's application for market-based rate authority was approved and effective July 12, 2010 under FERC docket #ER10-1472.

**This foregoing document was electronically filed with the Public Utilities**

**Commission of Ohio Docketing Information System on**

**3/31/2021 4:16:12 PM**

**in**

**Case No(s). 13-1016-EL-CRS**

Summary: Application CRES Provider Renewal Application electronically filed by Ms. Katherine M Dailey on behalf of Choice Energy, LLC d/b/a 4 Choice Energy, LLC