



DIS Case Number: 21-0626-EL-AGG

## Section A: Application Information

## Section B: Applicant Managerial Capability and Experience

## Section C: Applicant Financial Capability and Experience

### 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.

File(s) attached

## Section D: Applicant Technical Capacity



Public Utilities  
Commission

# Application Attachments

CPA Balance Sheet	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020
Updated 1/29/2021	Actual	Actual	Actual	Final	Audited	Audited	Preliminary
<b>ASSETS</b>							
<u>Current Assets</u>							
PNC Bank Checking	64,873	99,992	203,576	382,861	338,335	381,111	269,525
NCB Bank Checking							318,960
Accounts Receivable		0	38,927	124,530	97,051	143,530	167,344
Other Current Assets	0	0	0	-1,624		13,424	10,804
Total Current Assets	64,873	99,992	242,503	505,767	435,386	538,065	766,633
Deferred Taxes					21,000	20,000	20,000
<b>TOTAL ASSETS</b>	<b>64,873</b>	<b>99,992</b>	<b>242,503</b>	<b>505,767</b>	<b>456,386</b>	<b>558,065</b>	<b>786,633</b>
<b>LIABILITIES AND EQUITY</b>							
<u>Current Liabilities</u>							
Accounts Payable	7,863	0	475	37,963	32,640	63,697	19,686
Member Dividends Payable		0	8,704	11,383	11,688	12,564	TBD
Accrued Expenses					39,720		
Total Current Liabilities	7,863	0	9,179	49,345	84,048	76,261	19,686
<u>Long-Term Liabilities</u>							
EIDL							150,000
LEAF Loan (LOC)							100,000
Expansion Loan / Recoverable Grant							115,000
NCB Equity Equiv. Investment / Loan	35,000	35,000	35,000	28,000	28,000	28,000	28,000
PPP Forgivable Loan (\$114k)							0
Deferred Revenue		30,000	37,000	161,619			0
Total Long-Term Liabilities	35,000	65,000	72,000	189,619	28,000	28,000	393,000
<b>Total Liabilities</b>	<b>42,863</b>	<b>65,000</b>	<b>81,179</b>	<b>238,965</b>	<b>112,048</b>	<b>104,261</b>	<b>412,686</b>
<b>Equity</b>							
Initial Membership Investment (Equity)	52,000	106,050	177,350	209,600	226,278	271,206	295,706
Member Dividends Retained (Equity)		0	8,857	42,371	59,902	78,749	78,749
Metro-IAF Equity		0	37,040	84,128	127,957	175,073	175,073
Retained Earnings		-29,990	-88,620	-110,249	-98,328	-101,209	-71,224
Net Income	-29,990	-41,068	26,696	48,041	28,529	29,986	-104,357
<b>Total Equity</b>	<b>22,010</b>	<b>34,992</b>	<b>161,324</b>	<b>266,802</b>	<b>344,339</b>	<b>453,804</b>	<b>373,947</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>64,873</b>	<b>99,992</b>	<b>242,503</b>	<b>505,767</b>	<b>456,386</b>	<b>558,065</b>	<b>786,633</b>
Notes							
PPP Loan has been forgiven (and converted to revenue) Jan 2021							
CPA was awarded a second round of PPP Jan 2021							
LEAF LOC was repaid and closed out Jan 2021							

## CPA P&amp;L

## Historical Performance

## 2021 Budget

Updated 3/31/2021

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018* Actual	2019* Actual	2020 Actual	Approved (2/10/2021)
<b>Operating Income</b>					*Audited	*Audited		
<i>Rebate Income</i>								
Energy	\$3,043	\$25,735	\$76,981	\$93,040	\$105,804	\$232,641	\$213,228	\$301,529
Janitorial		\$882	\$53,389	\$86,845	\$129,599	\$180,158	\$136,331	\$168,007
Solar	\$2,569	\$22,025	\$22,208	\$121,103	\$124,422	\$169,850	\$140,349	\$189,591
Trash	\$1,212	\$3,638	\$35,169	\$85,956	\$100,508	\$103,796	\$72,747	\$82,206
Security			\$11,544	\$63,456	\$97,994	\$87,241	\$30,053	\$27,667
HVAC					\$8,558	\$60,152	\$35,645	\$50,000
Copier	\$755	\$2,383	\$29,188	\$49,506	\$8,149	\$8,130	\$45,020	\$20,000
PPE							\$52,410	\$35,000
Food Service								\$20,000
Landscaping		\$2,620	\$7,213	\$7,948	\$5,802	\$4,519	\$5,242	\$5,242
Other Rebates		\$1,038	\$1,200	\$18,729	\$8,217	\$9,840	\$14,271	\$10,000
<b>Total Rebate</b>	<b>\$7,578</b>	<b>\$58,320</b>	<b>\$236,892</b>	<b>\$526,583</b>	<b>\$589,053</b>	<b>\$856,327</b>	<b>\$745,296</b>	<b>\$909,240</b>
Growth			306%	122%	12%	47%	-13%	19%
<i>Other Income</i>								
Member Dues		\$4,150	\$11,600	\$16,850	\$25,900	\$27,275	\$29,800	\$30,300
Sponsorships			\$1,000	\$12,500	\$42,774	\$27,500	\$12,000	\$13,750
Grant Income	\$15,000	\$47,000	\$30,000	\$37,000	\$105,000	\$27,500	\$132,177	\$202,400
PPP							\$114,500	\$132,030
Misc Other Income	\$11,000	\$80	\$8,672	\$6,101	\$2	\$1,109	\$20,618	\$10,000
<b>Total Other</b>	<b>\$26,000</b>	<b>\$51,230</b>	<b>\$51,272</b>	<b>\$72,451</b>	<b>\$173,676</b>	<b>\$83,384</b>	<b>\$309,095</b>	<b>\$388,480</b>
<b>Total Income</b>	<b>\$33,578</b>	<b>\$109,550</b>	<b>\$288,164</b>	<b>\$599,034</b>	<b>\$762,729</b>	<b>\$939,712</b>	<b>\$1,054,391</b>	<b>\$1,297,720</b>
Growth			163%	108%	27%	40%	12%	21%
<b>Operating Expense</b>								
<i>Personnel</i>								
Salaries		\$96,033	\$126,458	\$184,642	\$345,408	\$518,649	\$692,757	\$862,097
Payroll Taxes		\$8,784	\$11,881	\$15,373	\$28,742	\$41,623	\$57,044	\$68,075
Benefits		\$2,181	\$11,710	\$45,706	\$62,915	\$72,541	\$78,671	\$82,576
Indep. Contractors		\$21,548	\$48,774	\$131,765	\$171,929	\$121,761	\$258,695	\$303,900
<b>Total Personnel</b>	<b>\$53,595</b>	<b>\$128,547</b>	<b>\$198,823</b>	<b>\$377,486</b>	<b>\$608,994</b>	<b>\$754,574</b>	<b>\$1,087,167</b>	<b>\$1,316,647</b>
<i>Business Expenses</i>								
Prof Services	\$5,300	\$5,477	\$6,513	\$28,969	\$21,808	\$45,991	\$23,906	\$40,200
Meetings + Travel	\$1,556	\$6,741	\$8,015	\$35,653	\$26,840	\$23,123	\$7,085	\$9,200
IT	\$578	\$1,924	\$2,288	\$10,175	\$7,660	\$9,676	\$14,228	\$16,339
Other Biz Expense	\$2,528	\$4,628	\$5,503	\$24,477	\$18,426	\$26,616	\$26,143	\$28,014
Bad Debt		\$1,136	\$1,351	\$6,010	\$4,524	\$0	\$0	\$10,000
Misc		\$210	\$249	\$1,109	\$835	\$640	\$3,027	\$2,995
<b>Total Biz Expenses</b>	<b>\$9,962</b>	<b>\$20,115</b>	<b>\$23,919</b>	<b>\$106,393</b>	<b>\$80,093</b>	<b>\$106,046</b>	<b>\$74,389</b>	<b>\$106,748</b>
<b>Total Expenses</b>	<b>\$63,557</b>	<b>\$148,662</b>	<b>\$222,742</b>	<b>\$483,879</b>	<b>\$689,086</b>	<b>\$860,620</b>	<b>\$1,161,556</b>	<b>\$1,423,395</b>
Growth			50%	117%	42%	25%	35%	
<b>Net Income</b>	<b>-\$29,979</b>	<b>-\$39,112</b>	<b>\$65,422</b>	<b>\$115,155</b>	<b>\$73,643</b>	<b>\$79,091</b>	<b>-\$107,165</b>	<b>-\$125,675</b>
<b>Other Expenses</b>								
Metro-IAF "Mission Share"	\$0	\$0	\$37,040	\$67,088	\$43,829	\$47,116	\$0	\$0
Interest Expense	\$0	\$1,337	\$712	\$0	\$594	\$566	\$5,378	\$10,000
Income Tax Expense	\$0	\$620	\$975	\$25	\$690	\$1,624	\$1,625	\$1,000

## CPA P&amp;L

## Historical Performance

## 2021 Budget

Updated 3/31/2021

**2014**  
**Actual****2015**  
**Actual****2016**  
**Actual****2017**  
**Actual****2018\***  
**Actual****2019\***  
**Actual****2020**  
**Actual****Approved**  
**(2/10/2021)****Total Net Income****-\$29,979****\$5,932****\$56,695****\$85,042****\$28,530****\$29,786****-\$114,167****-\$136,675****Dividends / Royalty****2015****2016****2017****2018****2019****2020**

IAF Royalty

\$0

\$37,040

\$67,088

\$43,829

\$47,116

\$0

IAF - Paid Out

\$0

\$0

\$30,000

\$0

TBD

TBD

IAF - Reinvested

\$0

\$37,040

\$37,088

\$43,829

\$47,116

TBD

Member Dividends - Earned

\$0

\$21,963

\$44,725

\$28,530

\$31,411

TBD

Member Dividends - Paid Out

\$0

\$8,704

\$11,212

\$11,412

\$12,564

TBD

<b>CPA Statement of Cash Flows</b>	<u><b>Dec 2015</b></u>	<u><b>Dec 2016</b></u>	<u><b>Dec 2017</b></u>	<u><b>Dec 2018</b></u>	<u><b>Dec 2019</b></u>	<u><b>Dec 2020</b></u>
<i>Updated 6/1/2020</i>	Actual	Actual	Actual	Audited	Audited	Preliminary
<b>OPERATING ACTIVITIES</b>						
Net Income	-\$41,068	\$26,696	\$48,041	\$28,529	\$29,786	-\$108,949
Adj NI to CF	-\$7,863	-\$29,747	-\$52,080	\$69,547	-\$54,989	-\$73,717
Net cash provided by operating activities	<b>-\$48,931</b>	<b>-\$3,051</b>	<b>-\$4,039</b>	<b>\$98,076</b>	<b>-\$25,203</b>	<b>-\$182,666</b>
<b>FINANCING ACTIVITIES</b>						
Deferred Tax Asset				-\$21,000	\$1,000	
Deferred Revenue	\$30,000	\$7,000	\$124,619	-\$161,619		
NCB Equity Equiv. Investment / Loan			-\$7,000			
LEAF Credit Line						\$100,000
EIDL						\$150,000
Expansion Loan						\$95,000
Other Loans						\$20,000
Initial Membership Investment (Equity)	\$54,050	\$71,300	\$32,250	\$16,678	\$44,928	\$24,500
Member Dividends Retained (Equity)		\$13,057	\$33,514	\$17,532	\$18,846	\$0
Metro-IAF Equity		\$37,040	\$47,088	\$43,829	\$47,116	\$0
Retained Earnings		-\$21,761	-\$48,326	-\$36,120	-\$31,411	\$0
Net cash provided by financing activities	<b>\$84,050</b>	<b>\$106,636</b>	<b>\$182,145</b>	<b>-\$140,700</b>	<b>\$79,480</b>	<b>\$389,500</b>
<b>Net cash increase for period</b>	<b>\$35,119</b>	<b>\$103,585</b>	<b>\$178,105</b>	<b>-\$42,624</b>	<b>\$54,277</b>	<b>\$206,834</b>
<b>Cash Flow Balance</b>						
Cash Beginning	\$64,873	\$99,992	\$203,576	\$381,682	\$339,058	\$393,334
Cash End	\$99,992	\$203,576	\$381,682	\$339,058	\$393,334	\$600,168

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

**Commission of Ohio Docketing Information System on**

**6/10/2021 2:54:12 PM**

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**Case No(s). 21-0626-EL-AGG**

Summary: In the Matter of the Application of Community Purchasing Alliance Cooperative