

FILE

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2022 APR 29 AM 11:10

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RECEIVED-ROCKETING DIV

PUCO

To: Ohio Public Utilities Commission

From: Shaweta Bhanot Ext: 65550
Email: shaweta.bhanot@cscglobal.com
Date: April 28, 2022

Order#: 377762-001

Re: CSD ENERGY ADVISORS, LLC

Enclosed please find:

XX AMENDMENTS TO CASE NUMBER 18-0200-EL-AGG

Please take the following action:

XX File in your office on a routine basis.
XX Issue Proof of Filing.
XX Return Regular Mail in the enclosed envelope.

SPECIAL INSTRUCTIONS:

Please forward the license to my attention using the enclosed self-addressed stamped envelope.

Thank you for your assistance in this matter. If there are any problems or questions with this filing, please call our office.

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician MA Date Processed APR 29 2022

From: michael.palkowski@puco.ohio.gov
To: [Crystal Zeglin](#)
Cc: [Bhanot, Shaweta](#); [Jonathon Sowyrda](#); melissa.scarberry@puco.ohio.gov
Subject: FW: CSD Energy Advisors, Case No. 18-0200-EL-AGG - REVISIONS NEEDED
Date: Thursday, April 28, 2022 11:22:12 AM
Attachments: [image005.png](#)
[image006.png](#)
[image007.png](#)
[image008.png](#)
[image009.png](#)
[image010.png](#)

Ms. Zeglin,

I reviewed the amendments filed yesterday by Shaweta Bhanot on behalf of your company. Your company is still not in compliance with the financial (C-Series) of exhibits because it failed to follow all of the instructions which I provided in an email to Shaweta Bhanot on April 25 in response to an email that Shaweta sent me earlier that day. Shaweta's April 25 email contained an attachment with a request that I review it. My response to Shaweta on April 25 was:

"All of the information needs to **be sent to Docketing – not myself** – as described in my prior email.

Before you send the information to Docketing it needs to be updated as described below:

Exhibit C-2

The balance sheets are acceptable as is

Income statements – need to be put into an annual format – without monthly data. They need to be in a typeface that is large enough to be easily readable; once this is accomplished I'll review them for content. I don't have a comment on their content at this time.

Exhibit C-3

Provide a forecast in annual format – without monthly detail – for 2022 (mix of actuals and forecast), 2023 and 2024 in a readable type font.

Exhibit C-5

You may file it in Docketing in its current form".

The amendments which your company Docketed on April 27 did not include the balance sheets which were shown in the April 25 attachment to the email. The amendments included the required income statements, however. The amendment included an annual forecast of revenues for 2022, 2023 and 2024. It did not contain the corresponding expenses and net income as described as a requirement on the PUCO website. The amendment also contained a business credit report from Experian which met requirements for Exhibit C-5.

To bring your company into compliance with the C-series (financial) of exhibits you need to amend your application by sending Docketing the following information:

Balance sheets for 2020 and 2021 (from the April 25 email attachment) – label the exhibit as C-2. You do not need to send the income statements again.

Forecast for 2022, 2023 and 2024. You can resubmit the revenue totals that you provided before with the addition of corresponding expenses and net income. Put these into one table and label it Exhibit C-3.

Again – **be sure to send all of the above to Docketing** – not myself. I'll review them once they are received by Docketing, time stamped and scanned into the Docketing database.

If you have any questions on the above, please email me.

Regards,

Michael J. Palkowski

Public Utilities Commission of Ohio

Rates and Analysis Department

Specialist, Capital Recovery and Financial Analysis Division

PUCO.ohio.gov



From: Palkowski, Michael

Sent: Tuesday, April 26, 2022 2:51 PM

To: Crystal Zeglin <cmz@csdenenergy.com>

Cc: Shaweta.Bhanot@cscglobal.com; Scarberry, Melissa <melissa.scarberry@puco.ohio.gov>

Subject: RE: CSD Energy Advisors, Case No. 18-0200-EL-AGG - REVISIONS NEEDED

Ms. Zeglin,

I sent an email to Shaweta Bhanot yesterday with instructions on how to address the open items in the financial part of your application. As of now, there is no record of your company's response in Docketing or Salesforce.

Michael J. Palkowski

CSD Energy Advisors, LLC Forecasted Revenue

Supplier	2022	2023	2024
AEP Retail Energy	\$ 2,949.34	\$ -	\$ -
EDF Energy	\$ 10,961.97	\$ 10,961.97	\$ 10,961.97
Energy Harbor	\$ 7,531.80	\$ 7,531.80	\$ 1,399.20
Freepoint Energy Solutions	\$ 2,482.22	\$ 2,482.22	\$ 595.30
Hudson Energy	\$ 3,942.70	\$ 3,884.28	\$ 2,110.68
Symmetry Energy Solutions fka CenterPoint Energy	\$ 3,049.25	\$ 2,704.00	\$ -
Volunteer Energy Services	\$ 10,074.16	\$ 10,074.16	\$ 8,117.35
Total Revenue	\$ 43,013.44	\$ 39,661.43	\$ 25,208.50
Total Expenses	\$ 1,000.00	\$ 750.00	\$ 750.00
Net Income	\$ 42,013.44	\$ 38,911.43	\$ 24,458.50

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01/18/22

Accrual Basis

CSD ENERGY ADVISORS LLC**Balance Sheet**

As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1027 · Origin Bank	43,942.29
Total Checking/Savings	43,942.29
Other Current Assets	
1480 · Prepaid Expenses	7,134.25
Total Other Current Assets	7,134.25
Total Current Assets	51,076.54
Fixed Assets	
1510 · Computer Equipment	2,209.15
1520 · Furniture and Fixtures	4,200.72
1530 · Autos and Trucks	80,776.47
1610 · Accumulated Depreciation	-22,107.49
Total Fixed Assets	65,078.85
Other Assets	
1700 · Intangible Assets	
1710 · Investment - Incite Energy, ...	25,000.00
1720 · Accumulated Amortization	-3,888.68
Total 1700 · Intangible Assets	21,111.32
Total Other Assets	21,111.32
TOTAL ASSETS	137,266.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2005 · Accounts Payable - Trade	28,485.13
Total Accounts Payable	28,485.13
Other Current Liabilities	
2100 · PPP Loan	98,083.00
2400 · Payroll Liabilities	
2410 · A/P - FICA	1,175.87
2411 · A/P - Medicare	369.26
2412 · A/P - Federal W/H	908.65
Total 2400 · Payroll Liabilities	2,453.78
Total Other Current Liabilities	100,536.78
Total Current Liabilities	129,021.91
Long Term Liabilities	
2810 · NP - Ford Credit - F250-8987	58,145.18
Total Long Term Liabilities	58,145.18
Total Liabilities	187,167.09

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Accrual Basis

CSD ENERGY ADVISORS LLC**Balance Sheet**

As of December 31, 2020

	<u>Dec 31, 20</u>
Equity	
3010 · Member - Equity - JG	10,520.99
3012 · Member - Distribution - JG	-208,750.00
3020 · Members - Equity - AB	33,019.74
3022 · Member - Distribution - AB	-208,750.00
3030 · Members - Equity - JB	-512,075.45
3032 · Member - Distribution - JB	-208,750.00
3040 · Member - Equity - JD	10,521.00
3042 · Member - Distribution - JD	-208,750.00
3050 · Member - Equity - 3J&A	545,095.55
Net Income	698,017.79
	<hr/>
Total Equity	-49,900.38
	<hr/>
TOTAL LIABILITIES & EQUITY	<u><u>137,266.71</u></u>

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01/20/22

Accrual Basis

CSD ENERGY ADVISORS LLC**Balance Sheet**

As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1027 - Origin Bank	114,980.18
Total Checking/Savings	114,980.18
Accounts Receivable	
1100 - Accounts Receivable - Trade	13,820.00
Total Accounts Receivable	13,820.00
Other Current Assets	
1480 - Prepaid Expenses	16,084.59
Total Other Current Assets	16,084.59
Total Current Assets	144,884.77
Fixed Assets	
1510 - Computer Equipment	3,800.39
1520 - Furniture and Fixtures	4,200.72
1530 - Autos and Trucks	141,911.69
1610 - Accumulated Depreciation	-48,636.57
Total Fixed Assets	101,276.23
Other Assets	
1700 - Intangible Assets	
1710 - Investment - Incite Energy, ...	25,000.00
1720 - Accumulated Amortization	-5,555.24
Total 1700 - Intangible Assets	19,444.76
Total Other Assets	19,444.76
TOTAL ASSETS	265,605.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2005 - Accounts Payable - Trade	48,844.61
Total Accounts Payable	48,844.61
Total Current Liabilities	48,844.61
Long Term Liabilities	
2810 - NP - Ford Credit - F250-8987	38,128.85
2811 - NP - Ford Credit - F150-8991	51,683.70
Total Long Term Liabilities	89,812.55
Total Liabilities	138,657.16
Equity	
3010 - Member - Equity - JG	-14,403.50
3012 - Member - Distribution - JG	-819,500.00
3020 - Members - Equity - AB	-10,532.46
3022 - Member - Distribution - AB	-819,500.00
3030 - Members - Equity - JB	-10,532.09
3032 - Member - Distribution - JB	-819,500.00
3040 - Member - Equity - JD	-14,403.49
3042 - Member - Distribution - JD	-819,500.00
Net Income	3,454,820.14
Total Equity	126,948.60
TOTAL LIABILITIES & EQUITY	265,605.76