

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of FS Energy, LLC, d/b/a _____, for approval to offer, render, furnish, or supply electricity or electric generation services as a(n) Aggregator/Broker/Marketer to the public in the Commonwealth of Pennsylvania (Pennsylvania).

To the Pennsylvania Public Utility Commission:

1. IDENTIFICATION AND CONTACT INFORMATION

- a. **IDENTITY OF THE APPLICANT:** Provide name (including any fictitious name or d/b/a), primary address, web address, and telephone number of Applicant:

FS Energy, LLC
622 Third Ave, FL 14
New York, NY 10017

Web Address: www.fsenergyservices.com
Tel: 212-634-5500

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

- b. **PENNSYLVANIA ADDRESS / REGISTERED AGENT:** If the Applicant maintains a primary address outside of Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's secondary office within Pennsylvania. If the Applicant does not maintain a physical location within Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's Registered Agent within Pennsylvania.

FS Energy, LLC
7 N Columbus Blvd, # 250
Philadelphia, PA 19106

Tel: 212-634-5500
Fax: 646-277-1483

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

- c. **REGULATORY CONTACT:** Provide the name, title, address, telephone number, fax number, and e-mail address of the person to whom questions about this Application should be addressed.

Benjamin C. Kirschenbaum
622 Third Ave, FL 15
New York, NY 10017

Tel: 212-634-5438
Fax: 646-786-7124
Email: ben.kirschenbaum@fsresidential.com

- d. **ATTORNEY:** Provide the name, address, telephone number, fax number, and e-mail address of the Applicant's attorney. If the Applicant is not using an attorney, explicitly state so.

Benjamin C. Kirschenbaum
622 Third Ave, FL 15
New York, NY 10017

Tel: 212-634-5438
Fax: 646-786-7124
Email: ben.kirschenbaum@fsresidential.com

- e. **CONTACTS FOR CONSUMER SERVICE AND COMPLAINTS: (Required of ALL Applicants)** Provide the name, title, address, telephone number, FAX number, and e-mail OF THE PERSON AND AN ALTERNATE PERSON (2 REQUIRED) responsible for addressing customer complaints. These persons will ordinarily be the initial point(s) of contact for resolving complaints filed with the Applicant, the Electric Distribution Company, the Pennsylvania Public Utility Commission, or other agencies. The main contact's information will be listed on the Commission website list of licensed EGSs.

Benjamin C. Kirschenbaum
General Counsel
622 Third Ave, FL 15
New York, NY 10017

Tel: 212-634-5438
Fax: 646-786-7124
Email: ben.kirschenbaum@fsresidential.com

Tal Eyal
President, FS Energy
622 Third Ave, FL 15
New York, NY 10017

Tel: 212-634-8907
Fax: 646-786-2102
Email: tal.eyal@fsenergyservices.com

2. BUSINESS ENTITY FILINGS AND REGISTRATION

a. **FICTITIOUS NAME:** *(Select appropriate statement and provide supporting documentation as listed.)*

☐ The Applicant will be using a fictitious name or doing business as ("d/b/a")

Provide a copy of the Applicant's filing with Pennsylvania's Department of State pursuant to 54 Pa. C.S. §311, Form PA-953.

or

☒ The Applicant will not be using a fictitious name.

b. **BUSINESS ENTITY AND DEPARTMENT OF STATE FILINGS:**

(Select appropriate statement and provide supporting documentation. As well, understand that Domestic means being formed within Pennsylvania and foreign means being formed outside Pennsylvania.)

☐ The Applicant is a sole proprietor.

- If the Applicant is located outside the Commonwealth, provide proof of compliance with 15 Pa. C.S. §4124 relating to Department of State filing requirements.

or

☐ The Applicant is a:

- ☐ domestic general partnership (*)
- ☐ domestic limited partnership (15 Pa. C.S. §8511)
- ☐ foreign general or limited partnership (15 Pa. C.S. §4124)
- ☐ domestic limited liability partnership (15 Pa. C.S. §8201)
- ☐ foreign limited liability general partnership (15 Pa. C.S. §8211)
- ☐ foreign limited liability limited partnership (15 Pa. C.S. §8211)

- Provide proof of compliance with appropriate Department of State filing requirements as indicated above.
- Give name, d/b/a, and address of partners. If any partner is not an individual, identify the business nature of the partner entity and identify its partners or officers.
- Provide the state in which the business is organized/formed and provide a copy of the Applicant's charter documentation.
- * If a corporate partner in the Applicant's domestic partnership is not domiciled in Pennsylvania, attach a copy of the Applicant's Department of State filing pursuant to 15 Pa. C.S. §4124.

or

☐ The Applicant is a:

- ☐ domestic corporation (15 Pa. C.S. §1308)
- ☐ foreign corporation (15 Pa. C.S. §4124)
- ☐ domestic limited liability company (15 Pa. C.S. §8913)
- ☒ foreign limited liability company (15 Pa. C.S. §8981)
- ☐ Other (Describe):

- Provide proof of compliance with appropriate Department of State filing requirements as indicated above.
- Provide the state in which the business is incorporated/organized/formed and provide a copy of the Applicant's charter documentation.
- Give name and address of officers.

See attachment 2b

3. **AFFILIATES AND PREDECESSORS**

(both in state and out of state)

- a. **AFFILIATES:** Give name and address of any affiliate(s) currently doing business and state whether the affiliate(s) are jurisdictional public utilities. If the Applicant does not have any affiliates doing business, explicitly state so. Also, state whether the applicant has any affiliates that are currently applying to do business in Pennsylvania.

See attachment 3a

- b. **PREDECESSORS:** Identify the predecessor(s) of the Applicant and provide the name(s) under which the Applicant has operated within the preceding five (5) years, including address, web address, and telephone number, if applicable. If the Applicant does not have any predecessors that have done business, explicitly state so.

N/A

4. OPERATIONS

a. **APPLICANT'S PRESENT OPERATIONS:** *(select and complete the appropriate statement)*

Definitions

- Supplier – an entity that sells electricity to end-use customers utilizing the jurisdictional transmission and distribution facilities of an EDC.
- Aggregator - an entity that purchases electric energy and takes title to electric energy as an intermediary for sale to retail customers.
- Broker/Marketer - an entity that acts as an intermediary in the sale and purchase of electric energy but does not take title to electric energy.

☐ The Applicant is presently doing business in Pennsylvania as a

- ☐ municipal electric corporation
- ☐ electric cooperative
- ☐ local gas distribution company
- ☐ provider of electric generation, transmission or distribution services
- ☐ broker/marketer engaged in the business of supplying electricity services
- ☐ Other; Identify the nature of service being rendered.

or

☒ The Applicant is not presently doing business in Pennsylvania.

b. **APPLICANT'S PROPOSED OPERATIONS:** The Applicant proposes to operate as a *(may check multiple)*:

- ☐ Generator of electricity
- ☐ Supplier of electricity
- ☒ Aggregator engaged in the business of supplying electricity
- ☒ Broker/Marketer engaged in the business of supplying electricity services
 - ☒ Check here to verify that your organization will not be taking title to the electricity nor will you be making payments for customers.
- ☐ Electric Cooperative and supplier of electric power
- ☐ Other (Describe):

- c. **PROPOSED SERVICES:** Describe in detail the electric services or the electric generation services which the Applicant proposes to offer.

FS Energy will act as a broker for FirstServices Residential managed properties, FS Energy will invite qualified Energy Service Companies (ESCOs) to submit bids, and will serve as an intermediary in sales and purchase of electric energy between ESCOs and clients.

- d. **PROPOSED SERVICE AREA:** Check the box of each Electric Distribution Company for which the Applicant proposes to provide service.

- ☐ Citizens' Electric
- ☐ Duquesne Light
- ☐ Met-Ed
- ☒ PECO
- ☐ Penelec
- ☐ Penn Power

- ☐ Pike
- ☐ PPL
- ☐ UGI Utilities
- ☐ Wellsboro
- ☐ West Penn
- ☐ Entire Commonwealth of PA

- e. **CUSTOMERS:** Applicant proposes to provide services to:

- ☐ Residential Customers
- ☐ Small Commercial Customers - (25 kW and Under)
- ☐ Residential and Small Commercial as Mixed Meter ONLY (CANNOT BE TAKEN WITH RESIDENTIAL AND/OR SMALL COMMERCIAL ABOVE)
- ☐ Large Commercial Customers - (Over 25 kW)
- ☐ Industrial Customers
- ☐ Governmental Customers
- ☒ All of above (Except Mixed Meter)
- ☐ Other (Describe):

- f. **START DATE:** Provide the approximate date the Applicant proposes to actively market within the Commonwealth.

10/1/2015

5. COMPLIANCE

- a. **CRIMINAL/CIVIL PROCEEDINGS:** State specifically whether the Applicant, an affiliate, a predecessor of either, or a person identified in this Application, has been or is currently the defendant of a criminal or civil proceeding within the last five (5) years.

Identify all such proceedings (active or closed), by name, subject and citation; whether before an administrative body or in a judicial forum. If the Applicant has no proceedings to list, explicitly state such.

N/A

- b. **SUMMARY:** If applicable; provide a statement as to the resolution or present status of any such proceedings listed above.

N/A

- c. **CUSTOMER/REGULATORY/PROSECUTORY ACTIONS:** Identify all formal or escalated actions or complaints filed with or by a customer, regulatory agency, or prosecutory agency against the Applicant, an affiliate, a predecessor of either, or a person identified in this Application, for the prior five (5) years, including but not limited to customers, Utility Commissions, and Consumer Protection Agencies such as the Offices of Attorney General. If the Applicant has no actions or complaints to list, explicitly state such.

N/A

- d. **SUMMARY:** If applicable; provide a statement as to the resolution or present status of any actions listed above.

N/A

6. PROOF OF SERVICE

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.
(Example Certificate of Service is attached at Appendix C)

- a. **STATUTORY AGENCIES:** Pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code §5.14, provide proof of service of a signed and verified Application with attachments on the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17128-0946

Office of the Small Business Advocate
Commerce Building, Suite 1102
300 North Second Street
Harrisburg, PA 17101

- b. **EDCs:** Pursuant to Sections 1.57 and 1.58 of the Commission's Regulations, 52 Pa. Code §§1.57 and 1.58, provide Proof of Service of the Application and attachments upon each of the Electric Distribution Companies the Applicant proposed to provide service in. Upon review of the Application, further notice may be required pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code §5.14. Contact information for each EDC is as follows.

Pike County Light & Power Company:
Director of Customer Energy Services
Orange and Rockland Company
390 West Route 59
Spring Valley, NY 10977-5300

West Penn:
Legal Department
West Penn Power d/b/a Allegheny Power
800 Cabin Hill Drive
Greensburg, PA 15601-1689

PECO:
Manager Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

Duquesne Light:
Regulatory Affairs
Duquesne Light Company
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

PPL:
Legal Department
Attn: Paul Russell
PPL
Two North Ninth Street
Allentown, PA 18108-1179

Met-Ed, Penelec, and Penn Power:

Legal Department
First Energy
2800 Pottsville Pike
Reading PA, 19612

UGI:

UGI Utilities, Inc.
Attn: Rates Dept. – Choice Coordinator
2525 N. 12th Street, Suite 360
Post Office Box 12677
Reading, Pa 19612-2677

Citizens' Electric Company:

Citizens' Electric Company
Attn: EGS Coordination
1775 Industrial Boulevard
Lewisburg, PA 17837

Wellsboro Electric Company:

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P. O. Box 138
Wellsboro, PA 16901

7. FINANCIAL FITNESS

- a. **BONDING:** In accordance with 66 Pa. C.S. Section 2809(c)(1)(i), the Applicant is required to file a bond or other instrument to ensure its financial responsibilities and obligations as an EGS. Therefore, the Applicant is...

☐ Furnishing the ORIGINAL of an initial bond, letter of credit or proof of bonding to the Commission in the amount of \$250,000.

☐ Furnishing the ORIGINAL of another initial security for Commission approval, to ensure financial responsibility.

☒ **For Marketers and Brokers** - Filing for a modification to the \$250,000 requirement and furnishing the ORIGINAL of an initial bond, letter of credit or proof of bonding to the Commission in the amount of \$10,000. Applicant is required to provide information supporting an amount less than \$250,000. Such supporting information must include indication that the Applicant will not take title to electricity and will not pay electricity bills on behalf of its customers. Further details for modification may be described as well.

- *At the conclusion of Applicant's first year of operation it is the intention of the Commission to tie security bonds to a percentage of Applicant's gross receipts resulting from the sale of generated electricity consumed in Pennsylvania. The amount of the security bond will be reviewed and adjusted on an annual basis.*
- *Example version of a bond and letter of credit are attached at Appendix D & E, Applicant's security must follow language from these examples.*
- *Any deviation from these examples must be identified in the application and may not be acceptable to the Commission.*

b. **FINANCIAL RECORDS, STATEMENTS, AND RATINGS:** Applicant must provide sufficient information to demonstrate financial fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:

- Actual (or proposed) organizational structure including parent, affiliated or subsidiary companies.
- Published Applicant or parent company financial and credit information (i.e. 10Q or 10K). (SEC/EDGAR web addresses are sufficient)
- Applicant's accounting statements, including balance sheet and income statements for the past two years.
- Evidence of Applicant's credit rating. Applicant may provide a copy of its Dun and Bradstreet Credit Report and Robert Morris and Associates financial form, evidence of Moody's, S&P, or Fitch ratings, and/or other independent financial service reports.
- A description of the types and amounts of insurance carried by Applicant which are specifically intended to provide for or support its financial fitness to perform its obligations as a licensee.
- Audited financial statements exhibiting accounts over a minimum two year period.
- Bank account statement, tax returns from the previous two years, or any other information that demonstrates Applicant's financial fitness.

See attachment 7b

c. **SUPPLIER FUNDING METHOD:** If Applicant is operating as anything other than Broker/Marketer only, explain how Applicant will fund its operations. Provide all credit agreements, lines of credit, etc., and elaborate on how much is available on each item.

FS Energy will operate as an Aggregator/Broker/Marketer only.

d. **BROKER PAYMENT STRUCTURE:** If applicant is a broker/marketer, explain how your organization will be collecting your fees.

FS Energy will collect broker fees from suppliers in residual payments on a monthly basis.

e. **ACCOUNTING RECORDS CUSTODIAN:** Provide the name, title, address, telephone number, FAX number, and e-mail address of Applicant's custodian for its accounting records.

Michael Rood	Tel: 212-634-5489
Corporate Accountant	Fax: 646-786-7162
622 3rd Ave, FL 15	Email: michael.rood@fsresidential.com
New York, NY 10017	

f. **TAXATION:** Complete the TAX CERTIFICATION STATEMENT attached as Appendix F to this application.

All sections of the Tax Certification Statement must be completed. Absence (submitting N/A) of any of the TAX identifications numbers (items 7A through 7C) shall be accompanied by supporting documentation or an explanation validating the absence of such information.

Items 7A and 7C on the Tax Certification Statement are designated by the Pennsylvania Department of Revenue. Item 7B on the Tax Certification Statement is designated by the Internal Revenue Service.

8. TECHNICAL FITNESS:

To ensure that the present quality and availability of service provided by electric utilities does not deteriorate, the Applicant shall provide sufficient information to demonstrate technical fitness commensurate with the service proposed to be provided.

a. EXPERIENCE, PLAN, STRUCTURE: such information may include:

- Applicant's previous experience in the electricity industry.
- Summary and proof of licenses as a supplier of electric services in other states or jurisdictions.
- Type of customers and number of customers Applicant currently serves in other jurisdictions.
- Staffing structure and numbers as well as employee training commitments.
- Business plans for operations within the Commonwealth.
- Documentation of membership in PJM, ECAR, MAAC, other regional reliability councils, or any other membership or certification that is deemed appropriate to justify competency to operate as an EGS within the Commonwealth.
- Any other information appropriate to ensure the technical capabilities of the Applicant.

See attachment 8a

b. PROPOSED MARKETING METHOD *(check all that apply)*

- ☒ Internal – Applicant will use its own internal resources/employees for marketing
- ☐ External EGS – Applicant will contract with a PUC **LICENSED EGS** broker/marketer
- ☐ Affiliate – Applicant will use a **NON-EGS** affiliate marketing company and or individuals.
- ☐ External Third-Party – Applicant will contract with a **NON-EGS** third party marketing company and or individuals
- ☐ Other (Describe):

c. DOOR TO DOOR SALES: Will the Applicant be implementing door to door sales activities?

- ☐ Yes
- ☒ No

If yes, will the Applicant be using verification procedures?

- ☐ Yes
- ☐ No

If yes, describe the Applicant's verification procedures.

- d. **OVERSIGHT OF MARKETING:** Explain all methods Applicant will use to ensure all marketing is performed in an ethical manner, for both employees and subcontractors.

FS Energy will use parent company FirstService Residential's marketing team to have all parties involved to receive the most up-to-date information.

- e. **OFFICERS:** Identify Applicant's chief officers, and include the professional resumes for any officers directly responsible for operations. All resumes should include date ranges and job descriptions containing actual work experience.

Tal Eyal

President, FS Energy

See attachment 8e

- f. **FERC FILING:** Applicant has:

- ☐ Filed an Application with the Federal Energy Regulatory Commission to be a Power Marketer.
- ☐ Received approval from FERC to be a Power Marketer at Docket or Case Number _____.
- ☒ Not applicable

9. DISCLOSURE STATEMENTS:

Disclosure Statements: If proposing to serve Residential and/or Small Commercial (under 25 kW) Customers, provide a Residential and/or Small Commercial disclosure statement. A sample disclosure statement is provided as Appendix G to this Application.

- Electricity should be priced in clearly stated terms to the extent possible. Common definitions should be used. All consumer contracts or sales agreements should be written in plain language with any exclusions, exceptions, add-ons, package offers, limited time offers or other deadlines prominently communicated. Penalties and procedures for ending contracts should be clearly communicated.

Not applicable for an applicant applying for a license exclusively as a broker/marketer.

N/A

10. VERIFICATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS

- a. **PJM LOAD SERVING ENTITY REQUIREMENT:** As a prospective EGS, the applicant understands that those EGSs which provide retail electric supply service (i.e. takes title to electricity) must provide either:
- proof of registration as a PJM Load Serving Entity (LSE), or
 - proof of a contractual arrangement with a registered PJM LSE that facilitates the retail electricity services of the EGS.

The Applicant understands that compliance with this requirement must be filed within 120 days of the Applicant receiving a license. As well, the Applicant understands that compliance with this requirement may be filed with this instant application.

(Select only one of the following)

- ☐ AGREED - Applicant has included compliance with this requirement in the instant application, labeled in correspondence with this section (10).
- ☐ AGREED - Applicant will provide compliance with this requirement within 120 days of receiving its license
- ☒ ACKNOWLEDGED - Applicant is not proposing to provide retail electric supply service at this time, and therefore is not presently obligated to provide such information

b. STANDARDS OF CONDUCT AND DISCLOSURE: As a condition of receiving a license, Applicant agrees to conform to any Uniform Standards of Conduct and Disclosure as set forth by the Commission. Further, the Applicant agrees that it must comply with and ensure that its employees, agents, representatives, and independent contractors comply with the standards of conduct and disclosure set out in Commission regulations at 52 Pa. Code § 54.43, as well as any future amendments.

☒ AGREED

c. REPORTING REQUIREMENTS: Applicant agrees to provide the following information to the Commission or the Department of Revenue, as appropriate:

- Retail Electricity Choice Activity Reports: The regulations at 52 Pa. Code §§ 54.201--54.204 require that all active EGSs report sales activity information. An EGS will file an annual report reporting for customer groups defined by annual usage. Reports must be filed using the appropriate report form that may be obtained from the PUC's Secretary's Bureau or the forms officer, or may be down-loaded from the PUC's internet web site.
- Reports of Gross Receipts: Applicant shall report its Pennsylvania intrastate gross receipts to the Commission on a quarterly and year to date basis no later than 30 days following the end of the quarter.
- The Treasurer or other appropriate officer of Applicant shall transmit to the Department of Revenue by March 15, an annual report, and under oath or affirmation, of the amount of gross receipts received by Applicant during the prior calendar year.
- Net Metering Reports: Applicant shall be responsible to report any Net Metering per the Standards on http://www.puc.pa.gov/consumer_info/electricity/alternative_energy.aspx. Scroll down to the Net Metering Standards Section.
- Applicant shall report to the Commission the percentages of total electricity supplied by each fuel source on an annual basis per 52 Pa. Code § 54.39(d).
- Applicant will be required to meet periodic reporting requirements as may be issued by the Commission to fulfill the Commission's duty under Chapter 28 pertaining to reliability and to inform the Governor and Legislature of the progress of the transition to a fully competitive electric market.

☒ AGREED

- d. **TRANSFER OF LICENSE:** The Applicant understands that if it plans to transfer its license to another entity, it is required to request authority from the Commission for permission prior to transferring the license. See 66 Pa. C.S. Section 2809(D). Transferee will be required to file the appropriate licensing application.

☒ AGREED

- e. **ANNUAL FEES:** The Public Utility Code authorizes the PUC to collect an annual fee of \$350 from suppliers, brokers, marketers, and aggregators selling electricity in the Commonwealth of PA, and an annual supplemental fee based on annual gross intrastate revenues, applicable to suppliers only.

☒ ACKNOWLEDGED

- f. **FURTHER DEVELOPMENTS:** Applicant is under a continuing obligation to amend its application if substantial changes occur to the information upon which the Commission relied in approving the original filing. See 52 Pa. Code § 54.34.

☒ AGREED

- g. **FALSIFICATION:** The Applicant understands that the making of false statement(s) herein may be grounds for denying the Application or, if later discovered, for revoking any authority granted pursuant to the Application. This Application is subject to 18 Pa. C.S. §§4903 and 4904, relating to perjury and falsification in official matters.

☒ AGREED

- h. **NOTIFICATION OF CHANGE:** If your answer to any of these items changes during the pendency of your application or if the information relative to any item herein changes while you are operating within the Commonwealth of Pennsylvania, you are under a duty to so inform the Commission, within twenty (20) days, as to the specifics of any changes which have a significant impact on the conduct of business in Pennsylvania. See 52 Pa. Code § 54.34.

☒ AGREED

- i. **CEASING OF OPERATIONS:** Applicant is also required to officially notify the Commission if it plans to cease doing business in Pennsylvania, 90 days prior to ceasing operations.

☒ AGREED

- j. **Electronic Data Interchange:** The Applicant acknowledges the Electronic Data Interchange (EDI) requirements and the relevant contacts for each EDC, as listed at Appendix J.

☒ AGREED

- k. **FILING FEE:** The Applicant has enclosed or paid the required, non-refundable filing fee by CERTIFIED CHECK OR MONEY ORDER in the amount of \$350.00 payable to the Commonwealth of Pennsylvania. The Commission does not accept corporate or personal checks for filing fees.

☒ PAYMENT ENCLOSED

11. AFFIDAVITS

Must be notarized before filing.

- a. **APPLICATION AFFIDAVIT:** Complete and submit with your filing an officially notarized Application Affidavit stating that all the information submitted in this application is truthful and correct. An example copy of this Affidavit can be found at Appendix A.
- b. **OPERATIONS AFFIDAVIT:** Provide an officially notarized affidavit stating that you will adhere to the reliability protocols of the North American Electric Reliability Council, the appropriate regional reliability council(s), and the Commission, and that you agree to comply with the operational requirements of the control area(s) within which you provide retail service. An example copy of this Affidavit can be found at Appendix B.

12. NEWSPAPER PUBLICATIONS

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

Notice of filing of this Application must be published in newspapers of general circulation covering each county in which the applicant intends to provide service. Below is a list of newspapers which cover the publication requirements for Electric Generation Suppliers looking to do business in Pennsylvania.

The newspapers in which proof of publication is required is dependent on the service territories the applicant is proposing to serve. The chart below dictates which newspapers are necessary for each EDC. If the applicant is proposing to serve the entire Commonwealth, please file proof of publication in all seven newspapers.

Please file with the Commission the Certification of Publication, along with a photostatic copy of the notice to complete the notice requirements.

Proof of newspaper publications must be filed with the initial application. Applicants **do not** need a docket number in their publication. Docket numbers will be issued when all criteria on the item 14 checklist (see below) are satisfied.

	Erie Times-News	Harrisburg Patriot-News	Philadelphia Daily News	Pittsburgh Post-Gazette	Scranton Times-Tribune	Williamsport Sun-Gazette	Johnstown Tribune-Democrat
Citizens' Electric						X	
Duquesne				X			
Met Ed		X	X		X		
PECO			X				
Penelec	X	X			X	X	X
Penn Power	X			X			
Pike					X		
PPL		X	X		X	X	
UGI					X		
Wellsboro						X	
West Penn		X		X		X	X
Entire Commonwealth	X	X	X	X	X	X	X

(Example Publications are provided at Appendices H and I)

13. SIGNATURE

Applicant: FS Energy, LLC

By: Tal Eyal

Title: President

RECEIVED

SEP 24 2015

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

14. CHECKLIST

For the applicant's convenience, please use the following checklist to ensure all relevant sections are complete. The Commission Secretary's Bureau will not accept an application unless each of the following sections are complete.

Applicant: FS Energy, LLC

Applicant's Use		Signature		PUC Secretary's Bureau Use
	✓	Filing Fee (CERTIFIED CHECK OR MONEY ORDER ONLY)		
	✓	Application Affidavit		
	✓	Operations Affidavit		
	✓	Proof of Publication		
	✓	Bond or Letter of Credit		
	✓	Tax Certification Statement		
	✓	Commonwealth Department of State Verification		
	✓	Certificate of Service		

Appendix A

APPLICATION AFFIDAVIT

[Commonwealth/State] of New York :

: ss.

County of New York :

Tal Eyal, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

[He/she is the President (Office of Affiant) of FS Energy, LLC (Name of Applicant);]

[That he/she is authorized to and does make this affidavit for said Applicant;]

That the Applicant herein FS Energy, LLC has the burden of producing information and supporting documentation demonstrating its technical and financial fitness to be licensed as an electric generation supplier pursuant to 66 Pa. C.S. § 2809 (B).

That the Applicant herein FS Energy, LLC has answered the questions on the application correctly, truthfully, and completely and provided supporting documentation as required.

That the Applicant herein FS Energy, LLC acknowledges that it is under a duty to update information provided in answer to questions on this application and contained in supporting documents.

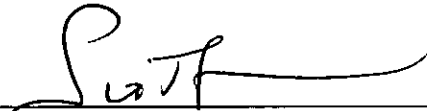
That the Applicant herein FS Energy, LLC acknowledges that it is under a duty to supplement information provided in answer to questions on this application and contained in supporting documents as requested by the Commission.

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 hearing.



Signature of Affiant

Sworn and subscribed before me this 21 day of September, 2015.



Signature of official administering oath

My commission expires _____

SCOT SIMON
NOTARY PUBLIC-STATE OF NEW YORK
No. 02515044138
Qualified in New York County
My Commission Expires May 22, 2019

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SECRETARY'S BUREAU

Appendix B

OPERATIONS AFFIDAVIT

[Commonwealth/State] of New York :

: SS.

County of New York :

Tal Eyal, Affiant, being duly [sworn/affirmed] according to law,
deposes and says that:

[He/she is the President (Office of Affiant) of FS Energy, LLC
(Name of Applicant);]

[That he/she is authorized to and does make this affidavit for said Applicant;]

That FS Energy, LLC, the Applicant herein, acknowledges that [Applicant] may have obligations pursuant to this Application consistent with the Public Utility Code of the Commonwealth of Pennsylvania, Title 66 of the Pennsylvania Consolidated Statutes; or with other applicable statutes or regulations including Emergency Orders which may be issued verbally or in writing during any emergency situations that may unexpectedly develop from time to time in the course of doing business in Pennsylvania.

That FS Energy, LLC, the Applicant herein, asserts that [he/she/it] possesses the requisite technical, managerial, and financial fitness to render electric service within the Commonwealth of Pennsylvania and that the Applicant will abide by all applicable federal and state laws and regulations and by the decisions of the Pennsylvania Public Utility Commission.

That FS Energy, LLC, the Applicant herein, certifies to the Commission that it is subject to , will pay, and in the past has paid, the full amount of taxes imposed by Articles II and XI of the Act of March 4, 1971 (P.L. 6, No. 2), known as the Tax Reform Act of 1971 and any tax imposed by Chapter 28 of Title 66. The Applicant acknowledges that failure to pay such taxes or otherwise comply with the taxation requirements of Chapter 28, shall be cause for the Commission to revoke the license of the Applicant. The Applicant acknowledges that it shall report to the Commission its jurisdictional Gross Receipts and power sales for ultimate consumption, for the previous year or as otherwise required by the Commission. The Applicant also acknowledges that it is subject to 66 Pa. C.S. §506 (relating to the inspection of facilities and records).

As provided by 66 Pa. C.S. §2810 (C)(6)(iv), Applicant, by filing of this application waives confidentiality with respect to its state tax information in the possession of the Department of Revenue, regardless of the source of the information, and shall consent to the Department of Revenue providing that information to the Pennsylvania Public Utility Commission.

Appendix B (Continued)

That FS Energy, LLC, the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa. C.S. §506, §2807 (C), §2807(D)(2), §2809(B) and the standards and billing practices of 52 PA. Code Chapter 56.

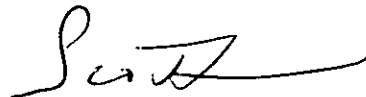
That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Bureau of Public Liaison or other Commission bureaus. Materials and information requested may be analyzed by the Commission to meet obligations under applicable sections of the law.

That the facts above set forth are true and correct/true and correct to the best of his/her knowledge, information, and belief.



Signature of Affiant

Sworn and subscribed before me this 21 day of September, 2015.



Signature of official administering oath

My commission expires _____.

SCOT SIMON
NOTARY PUBLIC-STATE OF NEW YORK
No. 02915044138
Qualified in New York County
My Commission Expires May 22, 2019

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Appendix C

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

Example CERTIFICATE OF SERVICE

On this the 22 day of May 2015, I certify that a true and correct copy of the foregoing application form for licensing within the Commonwealth of Pennsylvania as an Electric Generation Supplier and all **NON-CONFIDENTIAL** attachments have been served, as either a hardcopy or a searchable PDF version on a cd-rom, upon the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Small Business Advocate
Commerce Building, Suite 1102
300 North Second Street
Harrisburg, PA 17101

Legal Department
West Penn Power d/b/a Allegheny Power
800 Cabin Hill Drive
Greensburg, PA 15601-1689

Regulatory Affairs
Duquesne Light Company
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

Legal Department
First Energy
2800 Pottsville Pike
Reading PA, 19612

Citizens' Electric Company
Attn: EGS Coordination
1775 Industrial Boulevard
Lewisburg, PA 17837

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17128-0946

Director of Customer Energy Services
Orange and Rockland Company
390 West Route 59
Spring Valley, NY 10977-5300

Manager Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

Legal Department
Attn: Paul Russell
PPL
Two North Ninth Street
Allentown, PA 18108-1179

UGI Utilities, Inc.
Attn: Rates Dept. – Choice Coordinator
2525 N. 12th Street, Suite 360
Post Office Box 12677
Reading, Pa 19612-2677

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P. O. Box 138
Wellsboro, PA 16901

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Tal Eyal, President FS Energy, LLC

Appendix D

(5 pages)

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Individual Acknowledgment

State of _____

County of _____

On the _____ day of _____, 20____, before me personally appeared _____

to me known and known to me to be the person described in and who executed the foregoing instrument
and _____ he _____ thereupon acknowledged to me that _____ he _____ executed the same.

Notary Public

Partnership/L.L.C. Acknowledgment

State of New York

County of New York

On the 21 day of September, 2015, before me personally appeared _____

Tal Eyal

to me known and known to me to be one of the firm of FS Energy, LLC
described in and who executed the foregoing instrument and _____ he _____ thereupon acknowledged
to me that _____ he _____ executed the same as and for the act and deed of said firm.

SCOT SIMON
NOTARY PUBLIC-STATE OF NEW YORK
No. 02915044138
Qualified in New York County
My Commission Expires May 22, 2019



Notary Public

Corporate Acknowledgment

State of _____

County of _____

On the _____ day of _____, 20____, before me personally appeared _____

to me known, who being by me duly sworn, did depose and say that _____ he _____ is the _____
_____ of the _____

the corporation described in and which executed the foregoing instrument; that _____ he _____ knows
the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so
affixed by order of the board of directors of said corporation; and that _____ he _____ signed his/her
name thereto by like order.

Notary Public

ACKNOWLEDGEMENT OF SURETY COMPANY

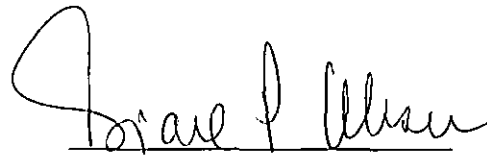
State of New York

County of Nassau

} ss.

On August 26, 2015 before me personally came Matthew Wilkoff to me known, who, being by me duly sworn, did depose and say; that he resides in Mineola, NY; that he is the Attorney-In-Fact of The Guarantee Company of North America USA the corporation described in which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that is was so affixed by the Board of Directors of said corporation; and that he signed his name thereto by like order.

DIANE P. ALESCI
NOTARY PUBLIC, State of New York
No. 01AL6182545
Certificate Filed in Suffolk County
Commission Expires March 24, 2016


Notary Public

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THE GUARANTEE COMPANY OF NORTH AMERICA USA

Home Office, Southfield, Michigan

STATUTORY BALANCE SHEET

December 31, 2014

ASSETS

Cash and Short-Term Investments	\$ 47,679,979
Marketable Securities	143,314,160
Premium and Agents Balances (under 90 days)	4,093,819
Reinsurance Receivable on paid losses	1,099,947
Accrued Interest and Dividends	791,907
Other Assets	<u>624,837</u>
Total Admitted Assets	<u>\$197,604,649</u>

LIABILITIES

Reserve for Losses and Loss Adjustment Expenses	\$ 6,121,295
Unearned Premium Reserve	13,620,611
Accrued Expenses	1,909,439
Ceded Reinsurance Premiums Payable	936,756
Taxes, Licenses and Fees Payable	132,382
Net Deferred Tax Liability	2,084,050
Funds Held	6,210,635
Other Liabilities	<u>316,593</u>
Total Liabilities	<u>\$ 31,331,761</u>

CAPITAL AND SUPPLUS

Common Stock and Paid-In Capital	\$144,020,970
Surplus	<u>22,251,918</u>
Total Policyholders' Surplus	<u>\$166,272,888</u>
 Total Liabilities, Capital and Surplus	 <u>\$197,604,649</u>

State of Michigan
County of Oakland

Stephen C. Ruschak being duly sworn, says: That he is the President & COO of The Guarantee Company of North America USA; that said company is a corporation duly organized, existing, and engaged in business as a surety by virtue of the laws of the State of Michigan, and has duly complied with all the requirements of the laws of said state applicable to said company and is duly qualified to act as surety under such laws; that said company has also complied with and is duly qualified to act as surety under the Act of Congress of July 30, 1947, as amended (6 U.S.C. 6-13); that the foregoing is a full, true and correct statement of the financial condition of said company on the 31st day of December 2014.

Sworn to before me this 27th day of February 2015.

Cynthia A. Takal
Notary

Cynthia A. Takal
Notary Public, State of Michigan
County of Oakland
My Commission Expires February 27, 2018
Acting in Oakland County

Stephen C. Ruschak
Stephen C. Ruschak, President & COO

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Appendix H

(1 page)

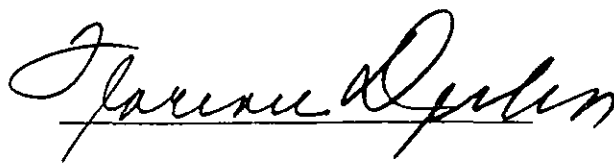
**Proof of Publication in The Philadelphia Daily News
Under Act. No 587, Approved May 16, 1929**

**STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA**

Florence Devlin being duly sworn, deposes and says that **The Philadelphia Daily News** is a newspaper published daily, except Sunday, at Philadelphia, Pennsylvania, and was established in said city in 1925, since which date said newspaper has been regularly issued in said County, and that a copy of the printed notice of publication is attached hereto exactly as the same was printed and published in the regular editions and issues of the said newspaper on the following dates:

July 31, 2015

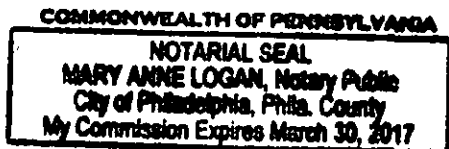
Affiant further deposes and says that she is an employee of the publisher of said newspaper and has been authorized to verify the foregoing statement and that she is not interested in the subject matter of the aforesaid notice of publication, and that all allegations in the foregoing statement as to time, place and character of publication are true.



Sworn to and subscribed before me this 31st day of
July, 2015.


Notary Public

My Commission Expires:



Copy of Notice of Publication

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

Application of **FS ENERGY, LLC** For Approval To Offer, Render, Furnish Or Supply Electricity Or Electric Generation Services As A Generator And Supplier Of Electric Power, A Marketer/Broker Engaged In The Business Of Supplying Electricity, And An Aggregator Engaged In The Business Of Supplying Electricity, To The Public In The Commonwealth Of Pennsylvania.

FS ENERGY, LLC will be filing an application with the Pennsylvania Public Utility Commission ("PUC") for a license to supply electricity or electric generation services as (1) a generator and supplier of electric power, (2) a broker/marketer engaged in the business of supplying electricity, and (3) an aggregator engaged in the business of supplying electricity. **FS ENERGY, LLC** proposes to sell electricity and related services in Peco County under the provisions of the new Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **FS ENERGY, LLC** may be filed within 15 days of the date of this notice with the Secretary of the PUC, P.O. Box 3266, Harrisburg, PA 17105-3266. You should send copies of any protest to **FS ENERGY, LLC's** attorney listed below. By and through Counsel: Ben C. Kirschenbaum, 822 Third Avenue, 14th Floor, New York, NY 10017, (212) 634-5438.

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Attachment 2b

(4 Pages)

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FS ENERGY, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-NINTH DAY OF JULY, A.D. 2015.

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SECRETARY'S BUREAU

4677552 8300

151106055



You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2598237

DATE: 07-29-15

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "FS ENERGY, LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE SIXTEENTH DAY OF APRIL, A.D. 2009, AT 4:23 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "FS ENERGY, LLC".

RECEIVED

SEP 24 2015

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

4677552 8100H

151106055



You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2598238

DATE: 07-29-15

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:23 PM 04/16/2009
FILED 04:23 PM 04/16/2009
SRV 090370548 - 4677552 FILE

CERTIFICATE OF FORMATION

OF

FS ENERGY, LLC

This Certificate of Formation of FS Energy, LLC (the "LLC"), dated April 16, 2009, has been duly executed and is being filed by the undersigned, as an authorized person, in accordance with the provisions of the Delaware Limited Liability Company Act, 6 Delaware Code, Chapter 18.

The undersigned does hereby state and certify as follows:

FIRST. The name of the limited liability company formed hereby is:

FS Energy, LLC

SECOND. The address of the registered office of the LLC in the State of Delaware is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

THIRD. The name and address of the registered agent for service of process on the LLC in the state of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Limited Liability Company as of this 16th day of April, 2009.

BY: 
Authorized Person(s)

NAME: Santino Ferrante

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SECRETARY'S BUREAU

FS ENERGY, LLC

ATTACHMENT

**APPLICATION FORM FOR PARTIES WISHING TO OFFER, RENDER, FURNISH, OR
SUPPLY ELECTRICITY OR ELECTRIC GENERATION SERVICES TO THE PUBLIC IN
THE COMMONWEALTH OF PENNSYLVANIA**

2. BUSINESS ENTITY FILINGS AND REGISTRATION

b. BUSINESS ENTITY AN DEPARTMENT OF STATE FILINGS

(Select appropriate statement and provide supporting documentation. As well, understand that Domestic means being formed within Pennsylvania and foreign means being formed outside of Pennsylvania.)

- Give name and address of officers.

<u>Name</u>	<u>Office</u>	<u>Address</u>
Tal Eyal	President	622 3rd Ave, 15 th Floor, New York NY 10017
Daniel Wurtzel	Chief Executive Officer	622 3rd Ave, 14 th Floor, New York NY 10017
David Epstein	Secretary	901 S. Trooper Rd, Norristown PA 19403
David Diestel	Treasurer	2950 N 28 th Terrace, Hollywood, FL 33020
Benjamin C. Kirschenbaum	Assistant Secretary	622 3rd Ave, 14 th Floor, New York NY 10017

ATTACHMENT 3a

APPLICATION FORM FOR PARTIES WISHING TO OFFER, RENDER, FURNISH, OR SUPPLY ELECTRICITY OR ELECTRIC GENERATION SERVICES TO THE PUBLIC IN THE COMMONWEALTH OF PENNSYLVANIA

3. AFFILIATES AND PREDECESSORS (both in state and out of state)

a. **AFFILIATES:** Give name and address of any affiliate(s) currently doing business and state whether the affiliate(s) are jurisdictional public utilities. If the Applicant does not have any affiliates doing business, explicitly state so. Also, state whether the applicant has any affiliates that are currently applying to do business in Pennsylvania.

<u>Affiliates</u>	<u>Address</u>
American Pool Management, Inc. (PA)	3448 Progress Drive, Suite G, Bensalem PA 19020
American Pool Management of Pennsylvania, LLC	3448 Progress Drive, Suite G, Bensalem PA 19020
American Pool Management of Pittsburgh LLC	815 Copeland Place PMB 18, Pittsburgh PA 15232
RMS 1199, LLC	420 Kelly Dr, Suite C, West Berlin NJ 08091
FS Insurance Brokers, Inc.	400 Campus Drive, Ste 101, Collegeville PA 19426
Community Collection Services, LLC	21 Christopher Way, Eatontown NJ 07724
FirstService Residential Realty, Inc.	385 Douglas Avenue, Suite 3000, Altamonte Springs FL 32714
Planned Building Services, Inc.	150 Smith Road - 2nd Floor, Parsippany NJ 07054
Planned Lifestyle Services, Inc.	150 Smith Road - 2nd Floor, Parsippany NJ 07054
Planned Security Services, Inc.	150 Smith Road - 2nd Floor, Parsippany NJ 07054
The Wentworth Group, Inc.	901 South Trooper Road, Norristown PA 19403
FirstService Residential Concierge, LLC	21 Christopher Way, Eatontown NJ 07724
Worthmore Construction Maintenance, Inc.	21 Christopher Way, Eatontown NJ 07724
FirstService Residential MidAtlantic, LLC	21 Christopher Way, Eatontown NJ 07724
BrandPoint Services, Inc.	150 Green Tree Road, Suite 1003, Oaks PA 19456
College Pro Painters (U.S.) Ltd.	15 Commonwealth Avenue, Woburn MA 01801
College Pro Window Cleaning, Inc.	15 Commonwealth Avenue, Woburn MA 01801
Certa ProPainters Ltd.	150 Green Tree Road, Suite 1003, Oaks PA 19456

* None of the affiliates are jurisdictional public utilities;

** None of the affiliates are currently applying to do business in Pennsylvania.

Attachment 7b

(5 page)

FS Energy, LLC
Income Statement - December, 2013

	This Month	Year to Date
Revenue		
Construction Project Income	0.00	-80,856.06
Procurement Income - Oil	0.00	-4,695.00
Procurement Income - Gas	-2,133.34	121,323.40
Procurement Income - Electric	1,169.88	407,085.78
Benchmarking Income	0.00	110,875.00
Consulting - Energy	0.00	1,581.36
Commissions-Communities	0.00	0.00
Feasibility Studies	-11,250.00	13,250.00
Consulting Services	0.00	640.00
Project Management	0.00	-66,554.44
	-----	-----
Total Revenue	-12,213.46	502,650.04
	=====	=====
Direct Expenses		
Payroll Taxes	2,186.70	56,789.33
Payroll-Property Services	22,827.90	500,244.18
Benefits	1,071.52	16,955.92
Subcontract Expenses	0.00	11,123.75
Permits & Licenses	0.00	25.00
Temporary Help	0.00	0.00
	-----	-----
Total Direct Expenses	26,086.12	585,138.18
	-----	-----
Gross Profit	-38,299.58	-82,488.14
General Admin. Expenses		
Telephone Expense	0.00	867.23
Postage / Delivery	0.00	84.53
Printing	200.00	263.70
Copier Leases & Supplies	0.00	37.50
Computer Expenses	898.98	32,303.13
Auto Parking & Mileage	0.00	3,150.40
Meals & Entertainment	103.60	2,619.59
Dues\Seminars\Subscriptions	0.00	2,868.11
Employee Training	0.00	4,276.59
Bad Debt Expense	-11,450.00	-9,250.00
Consulting Expenses	0.00	7,621.25
Legal	0.00	8,238.50
Insurance	1,525.37	5,712.17
Payroll-Finance	2,362.50	31,583.65

FS Energy, LLC
Income Statement - December, 2013

	This Month	Year to Date
Employer Payroll Taxes	155.40	9,322.99
Misc. Expenses	19.60	1,452.81
	-----	-----
	-6,184.55	101,152.15
Marketing Expenses		
Advertising	0.00	562.50
Marketing	0.00	0.00
Corporate OH Allocation	6,000.00	86,000.00
	-----	-----
Total Marketing Expenses	6,000.00	86,562.50
	-----	-----
Total General Admin. Expenses	-184.55	187,714.65
	-----	-----
Earnings Before Int., Depr. Ta	-38,115.03	-270,202.79
Other Income & Expense		
Depreciation Expense	400.00	4,800.00
	-----	-----
Total Other Income & Expense	400.00	4,800.00
	-----	-----
Net Profit Before Taxes	-38,515.03	-275,002.79
	-----	-----
Net Profit Before Minority Int	-38,515.03	-275,002.79
	-----	-----
Net Profit (Loss)	-38,515.03	-275,002.79
	=====	=====

FS Energy, LLC
Income Statement - December, 2014

	This Month	Year to Date
Revenue		
Procurement Income - Gas	144,449.39	256,182.04
Procurement Income - Electric	5,081.05	634,603.73
Benchmarking Income	0.00	112,125.00
Consulting - Energy	0.00	6,400.00
Commissions-Communities	0.00	0.00
Project Management	0.00	2,715.00
	-----	-----
Total Revenue	149,530.44	1,012,025.77
	=====	=====
Direct Expenses		
Payroll Taxes	2,750.38	44,914.68
Payroll-Property Services	-2,149.31	341,801.40
Benefits	2,051.50	15,729.26
Subcontract Expenses	0.00	4,010.75
Permits & Licenses	0.00	25.00
Temporary Help	0.00	0.00
	-----	-----
Total Direct Expenses	2,652.57	406,481.09
	-----	-----
Gross Profit	146,877.87	605,544.68
General Admin. Expenses		
Office Supplies	511.12	511.12
Telephone Expense	28.74	243.70
Postage / Delivery	0.00	139.02
Printing	0.00	372.22
Copier Leases & Supplies	0.00	0.00
Computer Expenses	1,577.99	17,045.07
Auto Parking & Mileage	0.00	2,392.14
Meals & Entertainment	62.22	813.16
Dues\Seminars\Subscriptions	0.00	595.00
Bad Debt Expense	-12,600.86	4,500.00
Consulting Expenses	0.00	16,410.03
Legal	0.00	2,014.50
Insurance	1,181.36	5,062.28
Payroll-Finance	2,625.00	29,137.50
Employer Payroll Taxes	197.48	2,445.80
Misc. Expenses	0.00	2,779.12
	-----	-----
	-6,416.95	84,460.66

Marketing Expenses

FS Energy, LLC
Income Statement - December, 2014

	This Month	Year to Date
Advertising	0.00	0.00
Marketing	0.00	1,061.53
Corporate OH Allocation	7,000.00	65,000.00
	-----	-----
Total Marketing Expenses	7,000.00	66,061.53
	-----	-----
Total General Admin. Expenses	583.05	150,522.19
	-----	-----
Earnings Before Int., Depr. Ta	146,294.82	455,022.49
	-----	-----
Other Income & Expense		
Depreciation Expense	400.00	4,800.00
	-----	-----
Total Other Income & Expense	400.00	4,800.00
	-----	-----
Net Profit Before Taxes	145,894.82	450,222.49
	-----	-----
Net Profit Before Minority Int	145,894.82	450,222.49
	-----	-----
Net Profit (Loss)	145,894.82	450,222.49
	=====	=====



09/08/2015

To Whom It May Concern:

Our depositor has requested that we provide the following information to you concerning an account they hold at Capital One Bank:

Account Title: FS ENERGY LLC

Date Opened: 04/27/2009

Remarks: ACCOUNT IS IN GOOD STANDING

The above information was authorized for release by the depositor, and is given with no obligation on the part of the bank, or the writer.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Jessica N. Gamer'.

Jessica N Gamer
Assistant Vice President
Capital One, N.A.
Commercial Real Estate
299 Park Ave, 29th FL
New York NY 10017
P: 646-836-5168
F: 800-986-0327

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Attachment 8a

FS Energy's Experience, Plan and Structure

Since 2009, FS Energy has procurement services (both electric and natural gas) to more than 500 participating properties.

FS Energy specializes in purchasing energy on behalf of properties managed by FirstService Residential. As a result of the extensive size of the FirstService Residential Portfolio, FS Energy is able to leverage the total consumption of participating buildings to negotiate excellent rates for electricity and natural gas.

FS Energy Procurement Process

FS Energy will review client's energy invoices to identify current energy purchasing options and issue a Request for Proposal (RFP).

1. Each building is quoted its own price based on its load profile while also benefitting from reduced supplier margins and other expenses.
2. Buildings can choose a variable (index plus adder) contract or a fully fixed contract.

After client indicates a willingness to participate in an RFP, FS Energy will send the energy load to the supplier community. Our energy experts review all responses and recommend the best option based on key factors like pricing, contract terms, product structures and credit conditions. When you approve a recommendation, FS Energy handles the transactional process and completes all legal documentation.

Attachment 8e

(2 Pages)



Tal Eyal is Executive Vice President of FirstService Residential New York (formerly Cooper Square Realty). In this role, he is responsible for the expenditures, operating efficiency and strategic capital planning of the company's physical offices. He is also responsible for fostering relationships with current clients and negotiating with potential clients to enlist the company's services.

Tal has nearly 25 years of experience in the real estate and property management industry and was instrumental in developing Cooper Square Realty into the largest residential management company in New York City. He is also the Founder and President of FS Project Management, the FirstService Residential subsidiary that oversees residential and commercial construction projects in the tri-state area.

Under his leadership, FS Project Management has grown into a turnkey project division that has saved clients millions of dollars. Tal's project managers lend their expertise and experience to capital improvement projects where most managing agents and building owners lack the specialized knowledge and distinct technical skills necessary for successful completion.

To date, FS Project Management has completed nearly \$50 million in residential and commercial projects throughout the tri-state area. The diversity of projects ranges from the replacement of more than 10,000 windows in less than a year in lower Manhattan, to the creation of a new heating plant within a landmark development, to development of commercial space in various locations, and a multi-million dollar office conversion to a luxury condominium.

Tal also is a founder and President of FS Energy, the energy management subsidiary of FirstService Residential which advises clients of ways to reduce energy consumption, costs and emissions while improving property values and quality of life. Since its creation in 2010, FS Energy has helped FirstService Residential clients save nearly \$20 million in energy costs while reducing the carbon footprint of the company's New York portfolio by 15.6 percent. The FS Energy Aggregation Purchasing Program has saved clients up to 15 percent on electricity and up to 9 percent on natural gas costs.

Tal joined Cooper Square Realty in 1990 as one of the firm's first property managers and was promoted to positions of increasing responsibility, including Senior Manager and Vice President, prior to being named Executive Vice President.

Tal is a Registered Apartment Manager (RAM) and a New York State licensed real estate broker. He holds a bachelor's degree in finance from a joint New York University/New York Institute of Technology program, and earned a certificate from NYU's Schack Institute of Real Estate. Tal previously served as a captain in the Israel Defense Forces.

TAL EYAL

Phone: (212) 634.8907 | Fax: (646) 786.2102

Email: tal.eyal@fsprojectmanagement.com

fs%energy

Conserve. Save. Thrive.

SUMMARY

- Executive Vice President of FirstService Residential New York (formerly Cooper Square Realty), responsible for the expenditures, operating efficiency and strategic capital planning of the company's physical offices.
- Founder and President of FS Energy, the energy management subsidiary of FirstService Residential, which advises clients on ways to reduce energy consumption, costs and emissions while improving property values and quality of life.
- Founder and President of FS Project Management, the FirstService Residential subsidiary that oversees residential and commercial construction projects in the tri-state area.

EXPERIENCE

- Responsible for leading and overseeing all operations activities
- Control labor and operating expenses through effective planning, budgeting, purchasing decisions, policy making and inventory control
- Responsible for fostering relationships with current clients and negotiating with potential clients to enlist the company's services.
- Lead the development and integration of a marketing strategy in direct support the growth of the company
- Provide decisive leadership through staff development, effective recruitment, team building and performance management

Key Accomplishments:

- Industry leader in real estate and property management and was instrumental in developing Cooper Square Realty into the largest residential management company in New York City
- Completed nearly \$ 50 million in residential and commercial projects throughout the tri-state
- Lead FS Energy that saved clients nearly \$20 million in energy costs since FS Energy's creation in 2010

CERTIFICATES & AWARDS

- Registered Apartment Manager (RAM)
- New York State licensed real estate broker
- Certificate from NYU's Schack Institute of Real Estate

EDUCATION & CERTIFICATES

New York University/New York of Technology | New York, NY

B.A. Finance

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Search Results for term *4301443* type: *Entity Number*Show entries

Filter Records



Business Entity Name	Address	Entity Number	Entity Type	Status	Citizenship
<u>Fs Energy, LLC</u>	% CORPORATION SERVICE COMPANY	<u>4301443</u>	Limited Liability Company	Active	Foreign

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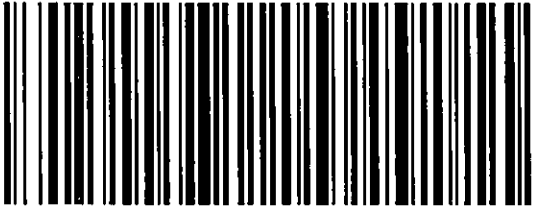
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