Energizing our COMMUNITIES together

2017 ANNUAL REPORT
Throughout 2017, the NOPEC staff and Board of Directors have continued to focus on providing outstanding value, savings and service to the growing number of communities and consumers we serve. We added more than a dozen new communities and broadened our reach to 14 counties with the expansion into the Southeast Ohio Public Energy Council service territory for the City of Athens this past year.

NOPEC was more active in your communities this past year than any year previously, helping to educate and inform your residents about the benefits of NOPEC and provide money-saving energy-efficiency tips. Our sponsorships of the Lake County Captains Family Fun Sundays in Eastlake and Rockin’ on the River summer concert series in Lorain provided us the opportunity to expand our visibility and directly communicate with over 100,000 people that attended these popular regional events. And the launch of the Do Not Knock Program has helped protect over 9,000 residents who registered for this program in six NEO communities from unwanted door-to-door solicitors, including aggressive energy salespeople.

NOPEC’s vigilant advocacy efforts in both Washington D.C. and Columbus, including the commissioning of our impactful white paper on the benefits of electric deregulation in Ohio, helped to educate legislators and avert harmful legislation from negatively affecting utility ratepayers in NOPEC communities and throughout the state of Ohio.

Our expanded relationship with NextEra brought about by the unexpected change in electric suppliers at the end of 2016 resulted in many opportunities and benefits for NOPEC member communities. The combined resources of NOPEC and NextEra enables our communities to take advantage of several exciting new programs, including:

- $6 million in NOPEC Energized Community (NEC) grants for energy-efficiency and improvement projects;
- Funds designated for sponsorship of community events;
- Expanded availability for fixed rate PACE & STEP financing;
- At-cost energy pricing through our Municipal Preferred Pricing Program; and
- Electric vehicle charging stations and car leases as well as multi-device charging docks.

NOPEC will deliver all of this while continuing to offer competitive electric and natural gas rates for residential and small business customers. In fact, NOPEC pricing is commonly lower than 95% of retail energy suppliers in the market. And we continue to increase awareness about all of the programs available to NOPEC members, not only for the community, but for residential and small business customers as well.

This annual report details NOPEC’s 2017 accomplishments and provides a glimpse at what exciting things lie ahead in 2018. Thank you for all of your ongoing support. NOPEC belongs to you and we look forward to continuing our collaboration with each community in our aggregation. We will continue to aggregate, educate and advocate for you so that we can energize the future for every NOPEC community.

Ron McVoy, Chairman, NOPEC Board of Directors
In 2017, NOPEC grew to include 219 communities within 14 counties throughout Ohio. We successfully added or expanded membership in the following communities:

**New Gas Members**
- Ashtabula County
  - Jefferson Township
- Columbiana County
  - Fairfield Township
- Cuyahoga County
  - Linndale Village
- Geauga County
  - Montville Township
- Summit County
  - Bath Township
  - Boston Township
  - Copley Township
  - Coventry Township
  - New Franklin City
  - Northfield Center Township
  - Richfield Township
  - Springfield Township
  - Twinsburg Township

NOPEC helps new communities become members from the beginning of the ballot process all the way until the electricity and natural gas flow. We provide the legal paperwork, help the community with its process, and handle all regulatory filings at the Public Utilities Commission of Ohio (PUCO). For more information, go to the “How Communities Join NOPEC” section at nopec.org.
Natural Gas and Electric Communities

Ashtabula County
Ashtabula
Ashtabula Township
Conneaut
Geneva
Geneva on the Lake
Geneva Township
Harpersfield Township
Jefferson Township
Jefferson Village
Kingsville Township
North Kingsville Village
Plymouth Township
Saybrook Township

Geauga County
Beachwood
Bedford
Bedford Heights
Bentleyville
Berea
Bratenahl
Brecksville
Broadview Heights
Brook Park
Brooklyn
Brooklyn Heights Village
Chagrin Falls
Cuyahoga Heights
Fairview Park
Garfield Heights
Gates Mills
Glenwillow
Highland Heights
Highland Hills Village
Hunting Valley
Independence
Lakewood
Lindale Village
Lyndhurst
Maple Heights
Mayfield Heights
Mayfield Village
Middleburg Heights
Moreland Hills
Newburgh Heights
North Olmsted
North Randall
North Royalton
Oakwood Village
Olmsted Falls

Lorain County
Anamster Township
Avon
Avon Lake
Carlisle Township
Columbia Township
Eaton Township
Elyria
Elyria Township
Lorain
New Russia Township
North Ridgeville
Sheffield Lake
Sheffield Township
Sheffield Village
South Amherst

Medina County
Brunswick

Portage County
Atwater Township
Brimfield Township
Chagrin Township
Charleston Township
Deerfield Township
Edinburg Township
Franklin Township
Freedom Township
Garrettsville
Hiram Township
Hiram Village
Kent

Lake County
North Perry Village

Lorain County
Grafton Township
Penfield Township
Vermilion

Mahoning County
Goshen Township
Milton Township
Springfield Township

Medina County
Chippewa Lake
Gloria Glens

Summit County
Bath Township
Boston Heights
Boston Township
Copley Township
Coventry Township
New Franklin City
Northfield Center Township
Richfield Township
Sagamore Hills Township
Springfield Township
Twinsburg Township

Trumbull County
Newton Falls

Natural Gas Communities

Southeast Ohio Public Energy Council
Athens

Electric Communities

Ashtabula County
Andover Township
Austinburg Township
Cherry Valley Township
Colebrook Township
Denmark Township
Dorset Township
Hartsgrove Township
Lenox Township
Monroe Township
Morgan Township
New Lyme Township
Orwell Township
Orwell Village
Pierpont Township
Richmond Township
Roaming Shores Village
Rock Creek
Rome Township
Sheffield Township
Trumbull Township
Wayne Township
Williamsfield Township
Windsor Township

Geauga County
East Cleveland
Shaker Heights

Cuyahoga County
Chardon Township
Geauga County
Shaker Heights

Lake County

Lorain County

Mahoning County
Goshen Township
Milton Township
Springfield Township

Medina County
Chippewa Lake
Gloria Glens

Summit County
Bath Township
Boston Heights
Boston Township
Copley Township
Coventry Township
New Franklin City
Northfield Center Township
Richfield Township
Sagamore Hills Township
Springfield Township
Twinsburg Township

Trumbull County
McDonald Village

5
NOPEC is present at community events in member communities throughout the year directly engaging with residents, explaining who we are and what we do. We believe our presence in and commitment to your community and its residents is something that sets us apart from all other aggregators in Ohio.

Residents are often confused and frustrated trying to make sense of the energy market and the many choices available. Spending significant time in the communities we serve and being personally accessible has helped many residents understand their options and has provided them the tools to make informed decisions about their energy choices.

We also work hard to make sure the residents we serve know how to protect themselves from the many energy scams we hear so much about.

Community Presentations

In 2017, NOPEC conducted over 40 presentations throughout our territory. These presentations allowed us to speak directly with the residents we serve, answer questions about NOPEC, warn residents about the dangers of door-to-door energy scams we hear so much about.
solicitors and share energy-saving tips. These presentations, which are possible thanks to the support from senior/community centers and libraries within your communities, are an effective way for NOPEC to share its mission and message with residents.

**Energy Bike Presentations**
The NOPEC Energy Bike continues to log miles throughout Ohio. The Energy Bike is an effective tool to educate children and adults on energy consumption and conservation. Energy Bike events are a great, informal way for residents to learn about NOPEC, complete a fun activity and earn a cool prize. The Energy Bike is free and available to any member community. You can reserve it anytime by contacting our Community Outreach Manager Tony Ramos at aramos@nopec.org.

**Regional Sponsorships**
During the summer of 2017, NOPEC sponsored two regional programs: the Lake County Captains Family Fun Sundays and the Rockin’ on the River Summer Concert Series in Lorain County. Through these sponsorships, over 100,000 people in Northeast Ohio were exposed to NOPEC’s brand. These sponsorships also provided NOPEC additional opportunities to talk with area residents, help to explain NOPEC’s mission of negotiating for lower energy rates, educating customers on saving energy, and advocating to protect our communities and customers.
Lake County Captains Family Fun Sundays

Rockin’ on the River Summer Concert Series

Community Presentations

The students learned the mechanics of the Energy Bike, then applied their knowledge by assembling and wiring the bikes. They also participated in a variety of STEM (science, technology, engineering, and mathematics) related games and activities.

The Energy Bike Project concluded June 14th, 2017, with a celebration event rewarding students with participation medals. During the celebration, the students gave presentations to demonstrate the knowledge and skills learned during the program.

Increasing awareness of energy conservation and the advantages of energy-efficiency is an important part of NOPEC’s mission to give back to our member communities in ways that can benefit them for years to come. The Energy Bike Project provides

NOPEC with the opportunity to share this message while educating and empowering the energy decision-makers of the future.

NOPEC provided the funding and support necessary to bring this program to Northeast Ohio. This included the teaching materials and the energy bikes that the students built to use in their schools’ energy science curricula and to share with their communities.
We’re **SHARING** the fun with bike donations.

NOPEC staff assembled and donated 24 bikes to children participating in local Boys and Girls Clubs. New bikes and helmets were presented in September to 12 children from Cleveland St. Luke’s Manor chapter. Another 12 bikes and helmets were given to children participating in the City of Lorain’s Boys and Girls Club during their Christmas party in December.
As part of our ongoing advocacy efforts, in January 2017, NOPEC released a white paper we commissioned outlining the positive impact of electric deregulation for customers statewide. This study, titled *Electricity Customer Choice in Ohio: How competition has outperformed traditional monopoly regulation* and prepared by Cleveland State University’s Maxine Goodman Levin College of Urban Affairs and The Ohio State University John Glenn College of Public Affairs, calculated the $15 billion Ohio consumers have saved since 2011 and projected another $15 billion in savings through 2020 from electric deregulation.

This study helped to effectively counteract the efforts of two major utilities which had begun lobbying the Ohio legislature to reregulate the electricity market in Ohio.

Reregulation could have destroyed the ability of residential consumers and small businesses to aggregate into purchasing groups to procure cheaper electricity. There was a possibility that, after saving customers more than $300 million dollars in shopping benefits alone, NOPEC and other governmental aggregation programs would cease to exist as we know it.

During 2017, many of our community leaders answered our request to get involved and contacted their State Representatives and State Senators. Because of these proactive efforts and the positive manner in which the NOPEC white paper has been received, many of our legislators now know more about the value of deregulation and the indisputable truth that Ohio is much better off now, and in the future.

If you would like a copy of the NOPEC white paper, email marketing@nopec.org. Include your name, how many copies you would like to receive and mailing address. We’re happy to continue to distribute this compelling study in our ongoing efforts to protect Ohio’s electric customers.
New marketing is MULTIPLYING our brand awareness.

Our new brand campaign was unveiled in January 2018 after months of careful research and creative development. Backed by a substantial media investment, our new TV and radio spots, print and digital ads and website drive home a simple, compelling message: NOPEC buys electricity and natural gas in bulk to help lower your utility bills.

Our first TV spot brings that message to life with a spokeswoman shopping for gas and electricity in a warehouse club setting. The other spots playfully equate choosing lower-priced oranges, rubber ducks or screws with lower-priced utilities. Each spot targets a different audience segment: older adults, young families and millennials.

The campaign’s development was guided by the results of two 2017 research studies; an online survey of 300 consumers and focus groups with government officials in current NOPEC communities. We tested various messaging and creative concepts, giving us a solid customer-focused foundation for our simplified savings message.

We turned that core messaging into a new tagline that speaks to our multi-faceted mission of aggregating, educating, and advocating:

“No one does more to lower your utility bills.”
Why pay more for the same thing?

NOPEC buys electricity and natural gas in bulk, then passes the savings on to you.

COMPARE RATES

Why pay more for the same thing?

NOPEC buys electricity and natural gas in bulk, then passes the savings on to you.

COMPARE RATES

Why pay more for the same thing?

NOPEC helps you save on your utility bills.

When it comes to saving money, you’ve got your ducks in a row. NOPEC does, too. That’s why we buy electricity and natural gas in bulk, then pass the savings and benefits on to you.

As a non-profit group of over 200 Ohio communities, NOPEC also educates folks on how to be more energy efficient. Since 2001, we’ve saved residents and businesses over $300 million. Learn more at nopec.org.

NOPEC buys in bulk to help lower your utility bills.

When you want to save, you buy in bulk at a wholesale club. Think of NOPEC as your utility savings club. We buy electricity and natural gas in bulk, then pass the savings and benefits on to you.

As a non-profit group of over 200 Ohio communities, NOPEC negotiates lower utility rates. Since 2001, we’ve saved residents and businesses over $300 million. Learn more at nopec.org.
Do Not Knock is PROTECTING our communities.

To address the growing problem of misleading and often aggressive door-to-door energy solicitors, NOPEC launched the Do Not Knock (DNK) Program in 2017 to help protect residents in our member communities from these unwanted solicitations.

DNK enables residents to sign up for a registry to prevent for-profit solicitors from any industry from knocking on their doors. To implement the program, NOPEC works with elected leaders in partner communities to pass appropriate rules and ordinances to establish a Do Not Knock Registry.

NOPEC also assists communities in educating the public about the program as well as informing them of their protected rights.

Residents in communities which have joined the NOPEC DNK Program can register through the mail or online at blocktheknock.com.

For more information about the Do Not Knock Program, contact Tony Ramos at aramos@nopec.org.

CONGRATULATIONS to Highland Hills, Parma, Roaming Shores, Tiffin, Warren and Willowick for adopting NOPEC’s Do Not Knock Program in 2017. Over 9,000 Ohio residents have signed up for the Do Not Knock Registry in their communities.
Throughout 2017, NOPEC recognized the efforts of over 20 Council Clerks. These talented, hardworking individuals received a certificate of recognition and a gift from NOPEC as a thank you. Our recognition program allows us the opportunity to publicly express our gratitude to those people who help make our communities run smoothly. In 2018, we’ll be recognizing the efforts of Fiscal Officers and Finance Directors in NOPEC communities.

To nominate yours, contact our Community Outreach Manager Tony Ramos at aramos@nopec.org.
NOPEC launched the Property Assessed Clean Energy (PACE) program in May 2016 to provide financing of $100,000 to $500,000 for energy-efficiency and renewable energy projects.

Mantaline Corporation in Portage County took advantage of this financing program. The company secured financing of $119,000 at a 3% fixed interest rate for 10 years.

Mantaline, which designs, develops, and produces precision molded and extruded components for a variety of industrial markets, used the funds to upgrade the lighting in their newest facility, The Plastics Innovation Center in Hiram, Ohio. The company replaced the old fluorescent fixtures with LEDs, most of which will also be equipped with occupancy sensors to enhance the energy-efficiency. The combined energy savings and reduced maintenance costs will save the company approximately $19,000 annually, equating to about a six-year payback on the investment.

“At Mantaline, we are devoted to developing, inspiring and engaging our entire community of stakeholders in a healthy, vigorous and sustainable way. This project will create a positive impact through investing our resources in the sustainability of our business. Over the life of the fixtures we will help save over 4,000,000 pounds of carbon from entering the environment,” said David Little, Mantaline’s Head of Global Purchasing and Sustainability.

Mantaline financed this project using NOPEC’s PACE financing program and will repay it through an assessment placed on the improved property. The assessment is paid twice a year over a 10-year term.

For more information about PACE financing go to nopec.org or contact NOPEC’s Special Project Manager Norma Fox Horwitz at nfhorwitz@nopec.org.
Commercial property owners now have an additional NOPEC program to help finance smaller energy-efficiency and renewable energy projects. STEP (Savings Through Efficiency Program) will provide loans of $5,000 to $100,000 for eligible projects. This loan program provides 3% fixed-rate financing for up to 10 years, giving commercial property owners up-front capital to complete property improvements that will reduce energy costs. In other words, the project pays for itself! Commercial properties include public and private sector facilities, including non-profit, retail, office, industrial and apartment buildings with five or more units. To learn more about our financing programs, contact NOPEC’s Special Project Manager Norma Fox Horwitz at nfhorwitz@nopec.org.
NOPEC General Assembly members and guests from NOPEC member communities met on November 14 for the 2017 General Assembly Meeting. NOPEC announced several new programs that will be available starting in 2018 for member communities including the Community Event Sponsorship Program, the new NOPEC Energized Community (NEC) Grant Program and a Preferred Pricing Program for municipal accounts. NOPEC also welcomed Summit County to the Natural Gas Aggregation along with Linndale Village, Montville Township, Jefferson Township and Fairfield Township.

We also recognized the service of three members of NOPEC’s Board of Directors: Mayor Rob Duncan from the City of Norwalk and Mayor David Gillock from North Ridgeville, each with five years of service, and Jack Haney, City Manager of Newton Falls, who has served on the NOPEC Board of Directors for 10 years.
Preferred Pricing Program
NOPEC offers a Preferred Pricing Program for municipal accounts to enable member communities to buy electricity and natural gas for their municipal loads at cost. That means your government gets the absolute best pricing available from NOPEC. You will be able to lock in 12, 24 or 36-month electric pricing and 12 or 24-month gas pricing for three municipal load categories.

Municipal Load Categories:
Mercantile Commercial Accounts – Over 500 Mcf/year or over 700,000 kWh/year.
High Load Factor Commercial Accounts – Accounts that typically run 24 hours a day, seven days a week, such as water treatment facilities.

Street Lighting Accounts – CEI territory only.

Charging Stations
NOPEC’s new agreement with NextEra will also allow interested communities to develop and showcase their community’s sustainable/green energy initiatives. NextEra has agreed to provide funding for up to 40 electric car charging stations and electric car leases for municipal use in NOPEC member communities. They have also agreed to fund up to 100 cell phone charging stations for use in public spaces, such as libraries, community centers and airports.

For more information on these new member benefit programs, contact your community relationship manager at 440-249-6119 or email team@nopec.org.
NOPEC Provides Community Event Sponsorship Funds to NOPEC Communities

This new NOPEC member benefit program provides financial support to organizations within our communities that host events which are available to all residents. Examples of these types of events are South Euclid’s “Rock the Block,” Fairview Park’s “SummerFest” and Middleburg Heights’ “Summer in the City.” At your community’s discretion, NOPEC provides the funds to support free public events that rely on donations. NOPEC disburses these funds directly to the organizations.

The amount of funding available for community event sponsorships ranges from $250 to $3,500 per year, based on the number of enrolled NOPEC natural gas and/or electric accounts within a community.

New $6 Million Grant Program

NOPEC is pleased to announce its new grant program – NOPEC Energized Community (NEC) Grants – launched in January. This grant application has been designed to provide a streamlined, user-friendly process and enable maximum flexibility within the NEC program’s mission. The NEC Grant Program offers more options for your community to receive the greatest benefit from its grant, while reducing the paperwork required. For example, communities have the ability to coordinate with other communities on a multi-jurisdictional project. Or, they can escrow grant funds (or a portion of them) for a future project.

Each NOPEC community is eligible for a NEC grant based on the number of enrolled gas and/or electric accounts. Qualified projects include energy efficiency and energy infrastructure for community-owned facilities or other community-based projects.

For more information about the new NOPEC Energized Community Grant Program, visit nopecgrants.org.
NOPEC works hard to provide its customers with reliably lower energy prices. Through our Electric Aggregation Program, customers in The Cleveland Electric Illuminating Company or Ohio Edison territories are automatically enrolled into our Program Price option which is a rate negotiated exclusively for NOPEC customers to deliver consistent, competitive pricing and to reduce severe pricing swings due to market volatility. Customers also have the choice to enroll in the Variable Rate option which provides a guaranteed savings of 6% for residential customers and 4% for small commercial customers off the utility’s price to compare. Enrollment in the Variable Rate plan is limited and subject to availability.

For NOPEC’s natural gas program, we also offer two pricing options. The Program Price rate is the program customers are automatically enrolled in when they join and the Variable Rate option offers $.02/Mcf less than Dominion’s monthly standard choice offer or $.002/Ccf less than Columbia Gas of Ohio’s monthly standard choice offer. Enrollment in the Variable Rate plan is limited and subject to availability.
### Financials

#### Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Jan – Dec ‘17 (unaudited)</th>
<th>Jan – Dec ‘16 (unaudited)</th>
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</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>523,519</td>
<td>333,215</td>
</tr>
<tr>
<td>Management Fees – Natural Gas</td>
<td>3,089,747</td>
<td>4,709,573</td>
</tr>
<tr>
<td>Management Fees – Electric</td>
<td>6,927,947</td>
<td>8,822,766</td>
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<tr>
<td>Other Fees</td>
<td>170,373</td>
<td>161,350</td>
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<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>10,711,586</strong></td>
<td><strong>14,026,904</strong></td>
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</table>

#### Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Jan – Dec ‘17 (unaudited)</th>
<th>Jan – Dec ‘16 (unaudited)</th>
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</thead>
<tbody>
<tr>
<td>Commercial Programs</td>
<td>122,429</td>
<td>81,645</td>
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<tr>
<td>Communication Services</td>
<td>69,880</td>
<td>80,550</td>
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<tr>
<td>Community Training</td>
<td>2,087</td>
<td>0</td>
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<tr>
<td>Computer Support</td>
<td>28,337</td>
<td>18,184</td>
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<tr>
<td>Consulting, Gas &amp; Electric</td>
<td>0</td>
<td>67,000</td>
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<tr>
<td>Contract Labor</td>
<td>83,158</td>
<td>73,873</td>
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<tr>
<td>Customer Database Management – Electric/Gas</td>
<td>11,148</td>
<td>5,638</td>
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<tr>
<td>Depreciation Expense</td>
<td>51,269</td>
<td>49,504</td>
</tr>
<tr>
<td>Insurance</td>
<td>12,660</td>
<td>12,385</td>
</tr>
<tr>
<td>Legal Fees</td>
<td>729,570</td>
<td>1,089,764</td>
</tr>
<tr>
<td>Marketing</td>
<td>1,118,882</td>
<td>505,526</td>
</tr>
<tr>
<td>Membership, Association, Training &amp; Sponsorship</td>
<td>104,099</td>
<td>30,347</td>
</tr>
<tr>
<td>Meetings</td>
<td>16,967</td>
<td>22,726</td>
</tr>
<tr>
<td>Office Equipment</td>
<td>6,757</td>
<td>6,405</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>30,920</td>
<td>22,473</td>
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<tr>
<td>Organizational Development</td>
<td>41,742</td>
<td>25,769</td>
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<tr>
<td>Postage and Delivery</td>
<td>12,323</td>
<td>11,508</td>
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<tr>
<td>Professional Fees</td>
<td>179,647</td>
<td>141,540</td>
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<tr>
<td>Rent/Maintenance/Real Estate Tax</td>
<td>0</td>
<td>2,521</td>
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<tr>
<td>Sales Support</td>
<td>79,581</td>
<td>273,024</td>
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<tr>
<td>Staff Fringe Benefits/Payroll Tax</td>
<td>374,769</td>
<td>468,795</td>
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<tr>
<td>Staff Salaries</td>
<td>1,033,738</td>
<td>1,031,831</td>
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<tr>
<td>Support for CRES</td>
<td>800,000</td>
<td>1,200,000</td>
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<tr>
<td>Telephone</td>
<td>36,759</td>
<td>20,716</td>
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<tr>
<td>Travel</td>
<td>101,745</td>
<td>62,336</td>
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<tr>
<td>Utilities</td>
<td>13,938</td>
<td>13,877</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>5,062,405</strong></td>
<td><strong>5,317,937</strong></td>
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#### Net Income

<table>
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<tr>
<th>Description</th>
<th>Jan – Dec ‘17 (unaudited)</th>
<th>Jan – Dec ‘16 (unaudited)</th>
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<tbody>
<tr>
<td><strong>Net</strong></td>
<td><strong>5,649,181</strong></td>
<td><strong>8,708,967</strong></td>
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#### Other Income

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<th>Jan – Dec ‘16 (unaudited)</th>
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<tbody>
<tr>
<td>Rental Office - Net</td>
<td>13,300</td>
<td>13,862</td>
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<tr>
<td><strong>Total Other Income</strong></td>
<td><strong>13,300</strong></td>
<td><strong>13,862</strong></td>
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#### Other Expense

<table>
<thead>
<tr>
<th>Description</th>
<th>Jan – Dec ‘17 (unaudited)</th>
<th>Jan – Dec ‘16 (unaudited)</th>
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</thead>
<tbody>
<tr>
<td>Electric Program Discount</td>
<td>0</td>
<td>3,418,519</td>
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<tr>
<td><strong>Total Other Expense</strong></td>
<td><strong>0</strong></td>
<td><strong>3,418,519</strong></td>
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#### Net Revenues After Expense

<table>
<thead>
<tr>
<th>Description</th>
<th>Jan – Dec ‘17 (unaudited)</th>
<th>Jan – Dec ‘16 (unaudited)</th>
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</thead>
<tbody>
<tr>
<td><strong>Net Revenues After Expense</strong></td>
<td><strong>5,662,481</strong></td>
<td><strong>5,304,310</strong></td>
</tr>
</tbody>
</table>
Making property improvements?  
Time for renovations? 
Let NOPEC help you get it done with competitive Fixed Rate Financing

- HVAC • Lighting • Windows & Doors • Insulation • Roof • and More

Discover how NOPEC can help you finance your improvements and pay for it with the energy savings generated from these upgrades.

Financing available for projects from $5,000 – $500,000.

Contact Norma Fox Horwitz today.  
440-249-7829  
fhorwitz@nopecinfo.org

This institution is an equal opportunity provider and employer.

The Northeast Ohio Public Energy Council (NOPEC) is the largest non-profit retail energy aggregation in the United States. Currently, NOPEC supplies electricity and natural gas to more than 800,000 residential and small business customers in 219 member communities in 14 Ohio counties.

Since 2001, NOPEC has saved its members more than $300 million in cumulative energy savings and have provided more than $20 million in community efficiency grants. For more information about NOPEC, visit nopec.org.