

FILE



The Public Utilities Commission of Ohio

12-2381-EL-AGG 23

Original AGG Case Number	Version
12 - 2381 - EL - AGG	August 2004

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form.
You may also download the form, by saving it to your local disk, for later use.

A. RENEWAL INFORMATION

A-1 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name GEM Industrial, Inc
 Address 6842 Commodore Drive, Walbridge, OH 43465
 PUCO Certificate # and Date Certified 12-564E (1), 9/27/2012
 Telephone # (419) 666-6554 Web site address (if any) www.gemincorporated.com

A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name GEM Energy, LLC
 Address 6842 Commodore Drive, Walbridge, OH 43465
 Telephone # (419) 720-2700 Web site address (if any) www.gemenergy.com

A-3 List all names under which the applicant does business in North America

GEM Energy Management, LLC Rudolph/Libbe Inc.
GEM Energy LLC
GEM Inc.

A-4 Contact person for regulatory or emergency matters

Name Toby Slocum
 Title Energy Program Manager
 Business address 6842 Commodore Drive, Walbridge, OH 43465
 Telephone # (419) 720-2708 Fax # (419) 720-2701
 E-mail address (if any) tslocum@rlcos.com

* This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.

Technician SM Date Processed SEP 02 2014

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 2014 SEP -2 PM 3:37
 PUCO

A-5 Contact person for Commission Staff use in investigating customer complaints

Name Toby Slocum
Title Energy Program Manager
Business address 6842 Commodore Drive, Walbridge, OH 43465
Telephone # (419) 720-2708 Fax # (419) 720-2701
E-mail address (if any) tslocum@rlcos.com

A-6 Applicant's address and toll-free number for customer service and complaints

Customer Service address 6842 Commodore Drive, Walbridge, OH 43465
Toll-free Telephone # (800) 837-5909 Fax # (419) 720-2701
E-mail address (if any) tslocum@rlcos.com

A-7 Applicant's federal employer identification number # 311036493

A-8 Applicant's form of ownership (check one)

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-9 Exhibit A-9 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

A-10 Exhibit A-10 "Corporate Structure," provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

B-1 Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.

B-2 Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

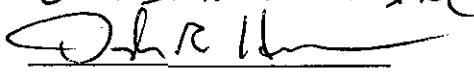
PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 **Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.

- C-4 **Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).
- C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization.
- C-8 **Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

GEM INDUSTRIAL INC


Signature of Applicant & Title
SR VP

Sworn and subscribed before me this 26 day of AUGUST, 2014
Month Year



Signature of official administering oath

DONA H MURDOCK

Print Name and Title

My commission expires on



DONA H. MURDOCK
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 5-16-2019

AFFIDAVIT

State of Ohio :

Walbridgess.
(Town)

County of Wood :

Douglas Heyman, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Sr. Vice President (Office of Affiant) of GEM Industrial Inc (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
8. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

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 any hearing hereof.

GEN INDUSTRIAL INC.
[Signature]

Signature of Affiant & Title
GR VP

Sworn and subscribed before me this 26 day of AUGUST, 2014
Month Year

[Signature]
Signature of official administering oath

DONA H. MURDOCK
Print Name and Title

My commission expires on



DONA H. MURDOCK
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 5-16-2019

Exhibit A-9 Principal Officers, Directors & Partners

Bill Rudolph	CEO	(419) 725-3134
---------------------	------------	-----------------------

6494 Latcha Rd, Walbridge, OH 43465

Hussien Shousher	President	(419) 666-6554
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6842 Commodore Rd, Walbridge, OH 43465

Doug Heyman	Sr Vice President / CFO	(419) 666-6554
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6842 Commodore Rd, Walbridge, OH 43465

Steve Johnson	Vice President of Operations	(419) 666-6554
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6842 Commodore Rd, Walbridge, OH 43465

Exhibit A-10 Corporate Structure

GEM Industrial is multi-faceted firm with over 25 years in the industry. GEM has actively been serving energy needs of our customers over this time period.

See corporation organization chart attached.

GEM has no affiliate or subsidiary companies that supply retail or wholesale electricity or natural gas.

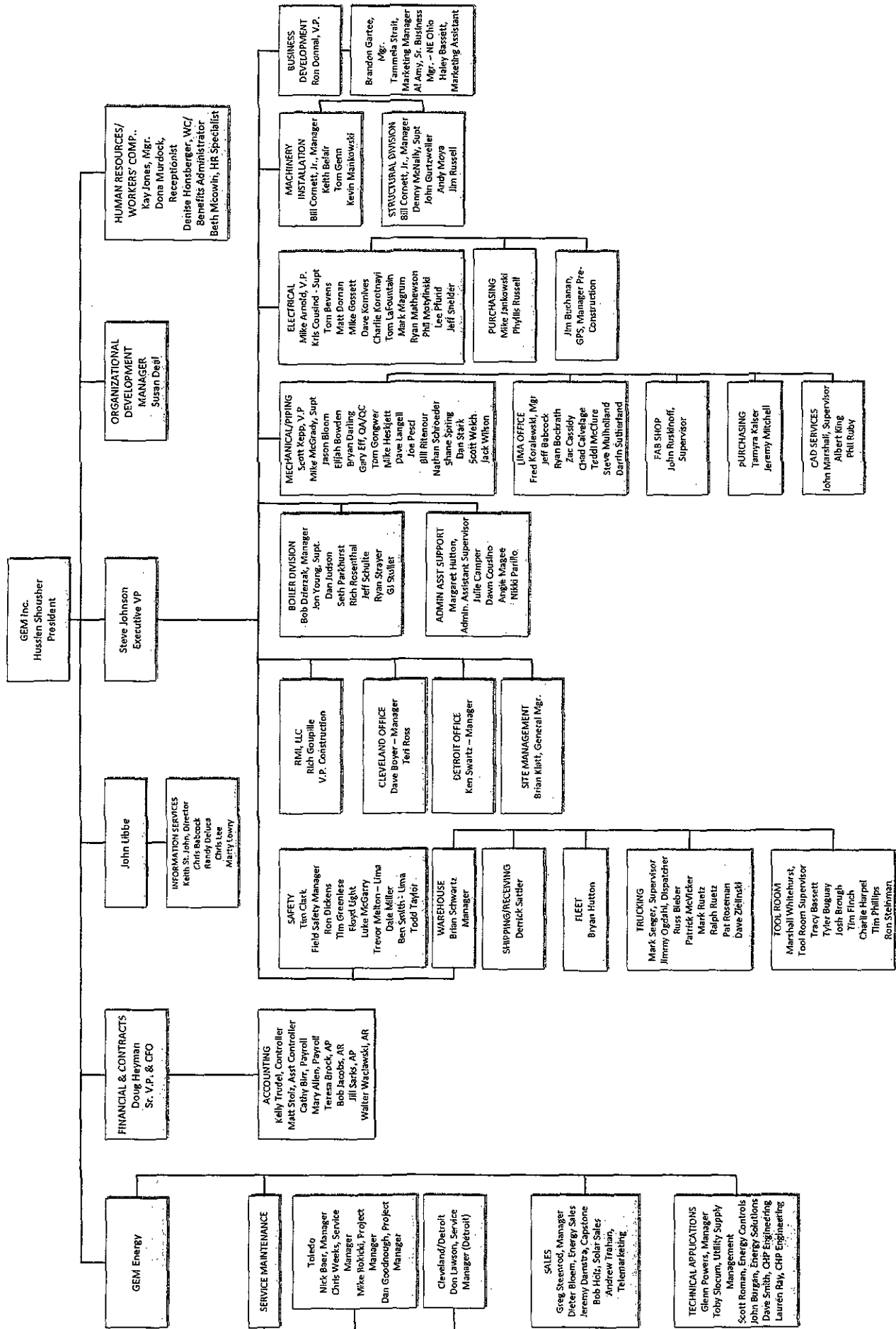


Exhibit B-1

Currently, we are only certified in Ohio.

Exhibit B-2 Summary of Experience

Utility	# Customers	Load (kWh's)	Type of Customers
Toledo Edison	190	85,000,000	Commercial, Hospital, Industrial, Higher Education, Retail
Illuminating Company	10	4,000,000	Commercial, Industrial, Retail
Ohio Edison	3	2,000,000	Commercial, Industrial, Retail
AEP - CSP	3	1,500,000	Commercial, Industrial, Higher Education
AEP - OP	25	35,000,000	Commercial, Industrial
DP&L	5	5,000,000	Commercial, Industrial, Retail
Duke Energy	1	1,200,000	Commercial, Industrial, Retail
Total	237	133,700,000	

Exhibit B-3 Disclosure of Liabilities and Investigations

GEM has no liabilities or investigations that will limit our abilities to provide these services.

Exhibit C-1 Annual Reports

We are a privately held company and do not produce an annual report.

Exhibit C-2 SEC Filings

We do not file with the SEC as we are a privately held company.

Exhibit C-3 Financial Statements

See two most recent balance sheets attached.

GEM Industrial Inc.

Condensed Balance Sheet

	December 31, 2012
Assets	
Current assets:	
Cash and cash equivalents	\$ 834,607
Notes and accounts receivable	42,073,924
Costs and estimated earnings in excess of billings on uncompleted contracts	5,107,045
Inventory, prepaid expenses, and other	784,144
Total current assets	48,799,720
Property, plant and equipment, net	6,515,937
Notes receivable and other	318,923
Total assets	<u>\$ 55,634,580</u>
Liabilities and shareholders' equity	
Current liabilities:	
Accounts payable, including retention	\$ 15,417,925
Billings in excess of costs and estimated earnings on uncompleted contracts	10,719,325
Accrued liabilities	5,399,610
Notes payable under lines of credit	3,000,000
Total current liabilities	34,536,860
Accrued workers compensation	408,649
Shareholders' equity	20,689,071
Total liabilities and shareholders' equity	<u>\$ 55,634,580</u>

*The Condensed Balance Sheet was derived from The Rudolph/Libbe Companies Inc.
audited consolidated financial statements.*

GEM Industrial Inc.
Condensed Balance Sheet

	<u>December 31, 2013</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ 1,872,968
Notes and accounts receivable	34,629,129
Costs and estimated earnings in excess of billings on uncompleted contracts	5,755,072
Inventory, prepaid expenses, and other	<u>813,520</u>
Total current assets	43,070,689
 Property, plant and equipment, net	 7,534,560
 Notes receivable and other	 <u>100,397</u>
Total assets	<u><u>\$ 50,705,646</u></u>
 Liabilities and shareholders' equity	
Current liabilities:	
Accounts payable, including retention	\$ 14,854,366
Billings in excess of costs and estimated earnings on uncompleted contracts	11,782,546
Accrued liabilities	4,175,991
Notes payable under lines of credit	<u>0</u>
Total current liabilities	30,812,903
 Accrued workers compensation	 327,649
 Shareholders' equity	 <u>19,565,094</u>
Total liabilities and shareholders' equity	<u><u>\$ 50,705,646</u></u>

*The Condensed Balance Sheet was derived from The Rudolph/Libbe Companies Inc.
audited consolidated financial statements.*

Exhibit C-4 Financial Arrangements

None are required at this time and we do not foresee needing any in the future.

Exhibit C-5 Forecasted Financial Statements

See two year forecasted financial statements attached. Preparer information:

Kelly Trudel

6842 Commodore Drive

Walbridge, OH 43465

ktrudel@rlcos.com

419.666.6554

Exhibit C-6 Credit Rating

See attached D&B Report on GEM Industrial Inc.

Exhibit C-7 Credit Report

See attached D&B Report on GEM Industrial Inc.

Exhibit C-8 Bankruptcy Information

Not applicable.

Exhibit C-9 Merger Information

Not applicable.

Exhibit C-5

**GEM INDUSTRIAL INC.
FORECASTED FINANCIAL STATEMENTS
ELECTRICITY BROKER BUSINESS**

	<u>2015</u>	<u>2016</u>
BALANCE SHEET		
ASSETS		
CASH	<u>180,000</u>	<u>339,900</u>
TOTAL ASSETS	<u><u>180,000</u></u>	<u><u>339,900</u></u>
LIABILITIES & NET WORTH	-	-
EQUITY	180,000	339,900
TOTAL LIABILITIES & NET WORTH	<u><u>180,000</u></u>	<u><u>339,900</u></u>
 INCOME STATEMENT		
REVENUE	300,000	315,000
 WAGES, TAXES, FRINGES	150,600	155,100
 NET INCOME BEFORE TAXES	<u><u>149,400</u></u>	<u><u>159,900</u></u>



Decide with Confidence

GEM INDUSTRIAL INC.

D-U-N-S® 05-662-6088 Headquarters (Subsidiary) Phone 419-467-3287
 Mailing PO BOX 716 6842 Commodore Dr, Fax 419-666-7004
 Address Toledo, OH Walbridge, OH 43465
 43697 Website:
 www.gemindustrial.com

Business Information Report

Purchase Date: 08/13/2014
 Last Update Date: 05/15/2014
 Attention: ap

Executive Summary**Company Info**

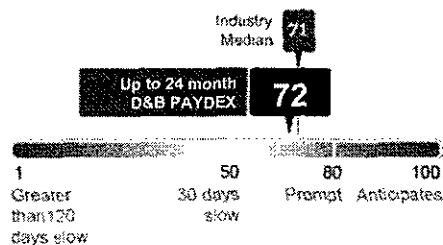
Year Started	1982	Working Capital	\$12,257,786
Control Year	1982	Trade Styles	(SUBSIDIARY OF RUDOLPH/LIBBE COMPANIES INC., THE, WALBRIDGE, OH)
CEO	BILL RUDOLPH, CHM	Net Worth	\$19,565,094
Employees	100	As of 12/31/2013	
Employees Here	Undetermined at this location		

D&B Rating

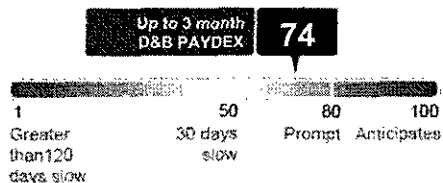
D&B Rating

D&B PAYDEX®

Up to 24 month D&B PAYDEX



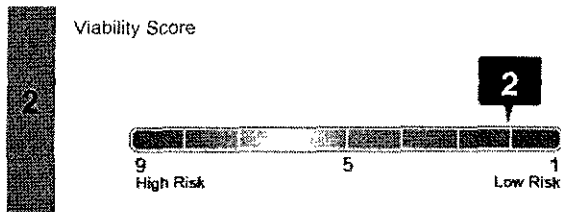
Up to 3 month D&B PAYDEX

**D&B Viability Rating**

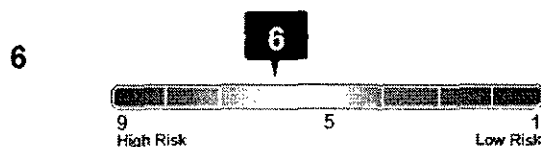
D&B Viability Rating



Viability Score



Portfolio Comparison



Data Depth Indicator



Company Profile





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Subsidiary

G
DescriptiveA
Predictive**Business Information****Business Summary**

Branch & Division YES

Financing SECURED

Financial Condition FAIR

SIC 1711
Plumbing/heat/ac
contr, electrical
contractor, bldg
equip installation

NAICS 238220
Plumbing, Heating
and Air-
Conditioning
Contractors

History Status CLEAR

Credit Capacity Summary**D&B Rating**

Prior D&B Rating --

Rating Date 12/09/2013

Payment Activity
(based on 143 experiences) USD

Average High Credit \$18,236

Highest Credit 500,000

Total Highest Credit 2,305,150

D&B Viability Rating

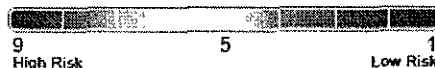
The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will no longer be in business within the next 12 months.

2

Viability Score**Compared to All US Businesses within D&B Database:**

- Level of risk: **Low Risk**
- Businesses ranked 2 have a probability of becoming no longer viable: **2%**
- Percentage of businesses ranked 2: **4%**
- Across all US businesses, the average probability of becoming no longer viable: **14%**

6

Portfolio Comparison**Compared to all Businesses within the same MODEL SEGMENT:**

Model Segment: Available Financial Data

- Level of risk: **Moderate Risk**
- Businesses ranked 6 within this model segment have a probability of becoming no longer viable: **0.7%**
- Percentage of businesses ranked 6 within this model segment: **8%**



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- Within this model segment, the average probability of becoming no longer viable: 0.6%

A

Data Depth Indicator

A

G
DescriptiveA
Predictive**Data Depth Indicator Details:**

- ✓ Rich Firmographics
- ✓ Extensive Commercial Trading Activity
- ✓ Comprehensive Financial Attributes

Company Profile**Subsidiary****Business History**

Officers BILL RUDOLPH, CHM;
HUSSIEN SHOUSER, PRES;
DOUGLAS R HEYMAN, SEC-TREAS

Directors THE OFFICER(S)

As of 05/15/2014

The Ohio Secretary of State's business registrations file showed that Gem Industrial Inc was registered as a Corporation on May 17, 1982.

Business started 1982 by officers. 100% of capital stock is owned by the parent company.

BILL RUDOLPH born 1960. 1986-present active here.

HUSSIEN SHOUSER born 1959. 1991-present active here.

DOUGLAS R HEYMAN born 1962. 1987-present active here.

SISTER SUBSIDIARIES:

Rudolph/Libbe Inc, operates as commercial and industrial contractors. Intercompany relations: None reported by management.

Vista Development Inc, operates as a real estate developer. Intercompany relations: None reported by management.

Business Registration

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF Aug 08 2014:

Registered Name	GEM INDUSTRIAL INC.	Registration ID	594591	Principals	
Status		Status	ACTIVE	Name	Title
Business Type	CORPORATION	Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION, COLUMBUS, OH	IVAN R DARLING	INCORPORATOR
Corporation Type	PROFIT				
Incorporated Date	05/17/1982				
State of Incorporation	OHIO	Registered Agent	WILLIAM RUDOLPH PO BOX 716, TOLEDO, OH 436950000		
Filing Date	05/17/1982				

Government Activity Summary**Activity Summary****Possible candidate for socioeconomic program consideration**

Borrower

No

Labor Surplus Area

N/A



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Administrative Debt	No	Small Business	N/A
Grantee	No	Women Owned	N/A
Party Excluded from Federal Programs	No	Minority Owned	N/A
Public Company	N/A		
Contractor	No		
Importer/Exporter	N/A		

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

Operations Data

As of 05/15/2014

Description: Subsidiary of RUDOLPH/LIBBE COMPANIES INC., THE, WALBRIDGE, OH started 1986 which operates as a stockholding company. Parent company owns 78% of capital stock. Parent company has three other subsidiary(ies). Intercompany relations: None reported by management.

As noted this company is a subsidiary of The Rudolph/Libbe Companies Inc, DUNS #15-133-8688 and reference is made to that report for background information on the parent company and its management.

Contractor of plumbing, heating and air conditioning, specializing in mechanical contracting and boiler maintenance (55%). Contractor of general electrical work (35%). Contractor of building equipment installation and erection, specializing in machinery installation (10%).

Has 150 account(s). Terms are on a contractual basis and on a fee basis. Sells to undetermined. Territory : United States.

Nonseasonal.

Employees: 100 which includes officer(s). Undetermined employed here.

Facilities: Owns 33,000 sq. ft. in a two story brick building.

Location: Suburban business section on side street.

Industry Data

SIC		NAICS	
Code	Description	Code	Description
17110401	Mechanical contractor	238220	Plumbing, Heating and Air-Conditioning Contractors
17110101	Boiler maintenance contractor	238220	Plumbing, Heating and Air-Conditioning Contractors
17319903	General electrical contractor	238210	Electrical Contractors
17969904	Machinery installation	238290	Other Building Equipment Contractors

Family Tree

Parent

THE RUDOLPH/LIBBE
COMPANIES INC;
(D-U-N-S®:15-133-8688)
AKA: RUDOLPH/LIBBE
6494 LATCHA RD,
WALBRIDGE, OH 43465-9738

Branches Domestic

GEM INDUSTRIAL
INC.
(D-U-N-S®:07-851-
6843)
47461 CLIPPER ST,
PLYMOUTH, MI 48170-
2470

Subsidiaries Domestic



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RESOURCE
MECHANICAL
INSULATION LLC;
(D-U-N-S®:00-752-
9825)
47461 CLIPPER ST,
PLYMOUTH, MI 48170-
2470

Affiliates Domestic

RUDOLPH LIBBE INC.
(D-U-N-S®:00-480-
6980)
6494 LATCHA RD,
WALBRIDGE, OH
43465-9738

RUDOLPH/LIBBE
PROPERTIES INC.;
(D-U-N-S®:17-492-
6162)
5800 MONROE ST
STE F5,
SYLVANIA, OH 43560-
2207

This list is limited to the first 25 branches, subsidiaries, divisions and affiliates, both domestic and international. Please use the Global Family Linkage Link above to view the full listing.

Financial Statements

Statement Update

Fiscal statement dated DEC 31 2013:

Assets	USD	Liabilities	USD
Current Assets		Current Liabilities	
Cash	\$1,872,968	Accts Pay	\$14,854,366
Notes & Accounts Receivable	34,629,129	Billings In Excess Of Costs	11,782,546
Costs In Excess Of Billings	5,755,072	Accruals	4,175,991
Inventory/Prepaid Expenses/Other	813,520	Total Current Liabilities	30,812,903
Total Current Assets	43,070,689		
Non Current Assets		Non Current Liabilities	
Fixt & Equip	7,534,560	Accrued Workers Compensation	327,649
Notes Receivable & Other	100,397	SHAREHOLDERS EQUITY	19,565,094
Total Assets	50,705,646	Total Liabilities & Net Worth	50,705,646

As of 04/30/2014

Statement Source

Extent of audit, if any, not indicated.

Two Years Comparative Statement

Key Business Ratios (Based on 14 establishments)

	Fiscal Dec 31 2011 USD	Fiscal Dec 31 2012 USD		This Business	Industry Median	Industry Quartile
Curr Assets	\$45,334,340	\$48,799,720				
Curr Liab	31,862,112	34,536,860	Profitability			
Current Ratio	1.42	1.41	Return on Sales	UN	4.3	UN
Working Capital	13,472,228	14,262,860	Return on Net Worth	UN	18.7	UN
Other Assets	4,148,729	6,834,860	Short Term Solvency			
Worth	17,364,780	20,689,071	Current Ratio	1.4	1.6	3
Long Term Liab	256,177	408,649	Quick Ratio	1.4	1.2	2
			Efficiency			



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Assets Sales	UN	46.1	UN
Sales / Net Working Capital	UN	6.8	UN
Utilization			
Total Liabs / Net Worth	159.2	116.8	3

As of 12/31/2013

Most Recent Financial Statement

Fiscal statement dated DEC 31 2012:

Assets	USD	Liabilities	USD
Current Assets		Current Liabilities	
Cash	\$834,607	Accts Payable-Including Retention	\$15,417,925
Notes & Accounts Receivable	42,073,924	Accruals	5,399,610
Costs In Excess Of Billings	5,107,045	Billings In Excess Of Costs	10,719,325
Inventory/Prepaid Expenses & Other	784,144	Notes Payable Under Lines Of Credit	3,000,000
Total Current Assets	48,799,720	Total Current Liabilities	34,536,860
Non Current Assets		Non Current Liabilities	
Fixt & Equip	6,515,937	Accrued Workers Compensation	408,649
Notes Receivable From Other	318,923	SHAREHOLDERS EQUITY	20,689,071
Total Assets	55,634,580	Total Liabilities & Net Worth	55,634,580

As of 01/16/2014

Statement Source

Extent of audit, if any, not indicated.

As of January 16, 2014, attempts to contact the management of this business have been unsuccessful. Outside sources confirmed operation and location.

Dun & Bradstreet's usual practice is not to Rate a Subsidiary higher than its Parent. The Tangible Net Worth and financial condition of the Parent have been used as one factor in rating this business. A copy of the report on the Parent is available if further information is required.

Indicators

Public Filings Summary

The following data includes both open and closed filings found in D&B's database on this company

Record Type	No. of Records	Most Recent Filing Date
Judgment	0	
Lien	0	
Suit	0	
UCC	9	06/03/2014

Public Filings



Bankruptcy Judgment Lien Suit UCC

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Full Filings

UCC Filings

Collateral	Business machinery/equipment and proceeds	Latest Info Received	06/10/2014
Filing No.	OH00176760960	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	06/03/2014
Secured Party	U.S. BANK EQUIPMENT FINANCE, MARSHALL, MN		



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Debtor	GEM INDUSTRIAL INC.		
Collateral	Business machinery/equipment and proceeds	Latest Info Received	01/07/2014
Filing No.	OH00172838436	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	12/27/2013
Secured Party	U.S. BANK EQUIPMENT FINANCE, MARSHALL, MN		
Debtor	GEM INDUSTRIAL INC.		
Collateral	Equipment	Latest Info Received	06/27/2012
Filing No.	OH00159166202	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	06/15/2012
Secured Party	U.S. BANK EQUIPMENT FINANCE, MARSHALL, MN		
Debtor	GEM INDUSTRIAL INC.		
Collateral	Business machinery/equipment	Latest Info Received	05/24/2011
Filing No.	OH00150299395	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	05/18/2011
Secured Party	U.S. BANCORP EQUIPMENT FINANCE, INC., MARSHALL, MN		
Debtor	GEM INDUSTRIAL INC.		
Filing No.	20083440132	Latest Info Received	12/18/2008
Original UCC Filed Date	05/18/1989	Type	Continuation
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	12/09/2008
Secured Party	NATIONAL CITY BANK NORTHWEST, TOLEDO, OH OHIO CITIZENS BANK, TOLEDO, OH	Original Filing No.	AB07693
Debtor	GEM INDUSTRIAL INC.		
Filing No.	20103650146	Latest Info Received	01/05/2011
Original UCC Filed Date	05/18/1989	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	12/31/2010
Secured Party	NATIONAL CITY BANK NORTHWEST, TOLEDO, OH OHIO CITIZENS BANK, TOLEDO, OH	Original Filing No.	AB07693
Debtor	GEM INDUSTRIAL INC.		
Filing No.	20083440018	Latest Info Received	12/18/2008
Original UCC Filed Date	05/18/1989	Type	Continuation
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	12/09/2008
Secured Party	NATIONAL CITY BANK NORTHWEST, TOLEDO, OH OHIO CITIZENS BANK, TOLEDO, OH	Original Filing No.	AB07694
Debtor	GEM INDUSTRIAL INC.		
Filing No.	20103650145	Latest Info Received	01/05/2011
Original UCC Filed Date	05/18/1989	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Date Filed	12/31/2010
Secured Party	NATIONAL CITY BANK NORTHWEST, TOLEDO, OH OHIO CITIZENS BANK, TOLEDO, OH	Original Filing No.	AB07694
Debtor	GEM INDUSTRIAL INC.		
Filing No.	OH00146300041	Latest Info Received	11/24/2010
Where Filed	SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH	Type	Original
Secured Party	U.S. BANCORP BUSINESS EQUIPMENT FINANCE GROUP,		



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MARSHALL, MN

Date Filed 11/17/2010

Debtor GEM INDUSTRIAL INC.

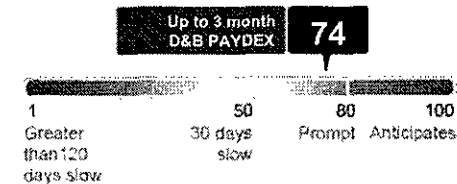
The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.
Additional UCC and SLJ filings for this company can be found by conducting a more detailed search in our Public Records Database.

Paydex

D&B PAYDEX®

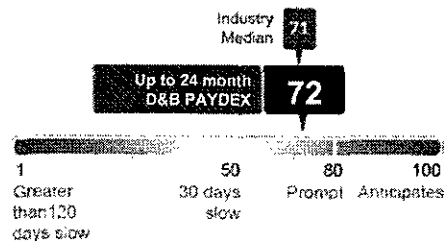
Shows the D&B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

Up to 3 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average 9 Days Beyond Terms. Based on payments collected over last 3 months.

Up to 24 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average 12 days beyond terms. Based on payments collected up to 24 months.

When weighted by dollar amount, the industry average is 14 DAYS BEYOND terms.

High risk of late payment (average 30 to 120 days beyond terms)

Medium risk of late payment (average 30 days or less beyond terms)

Low risk of late payment (average prompt to 30+ days sooner)

Payment Trend	unchanged *	Total Payment Experiences for the HQ	143	Highest Now Owing	\$300,000
Payments Within Terms	78%	Total Placed for Collection	0	Highest Past Due	\$25,000
Average High Credit	\$18,236	Largest High Credit	\$500,000		

* compared to payments three months ago

Payment Summary

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

There are 143 payment experiences in D&B's file, with 94 experiences reported during the last three month period. The highest Now Owes on file is \$300,000. The highest Past Due on file is \$25,000.

Top 10 Industries

Industries	Total Received	Total Amounts	Largest High Credit	Within Terms (%)	Days Slow (%)			
					0-30	31-60	61-90	90+
Whol electrical equip	9	\$138,500	\$70,000	83	8	0	0	9
Whol metal	7	\$62,000	500,000	65	35	0	0	0
Mfg refrig/heat equip	7	\$410,000	200,000	84	6	10	0	0
Misc equipment rental	5	\$71,000	45,000	67	33	0	0	0
Trucking non-local	4	\$56,300	55,000	2	0	49	49	0
Misc business service	3	\$95,000	90,000	97	3	0	0	0
Radiotelephone commun	3	\$75,000	30,000	100	0	0	0	0
Mfg industrial valves	2	\$115,000	100,000	50	0	0	0	50
Mfg process controls	2	\$60,000	50,000	0	83	17	0	0
Passenger car rental	1	\$100,000	100,000	100	0	0	0	0
OTHER INDUSTRIES	84	\$315,000	50,000	80	11	0	9	0



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Other Payment Categories

Category	Total Received	Total Dollar Amounts	Largest High Credit
Cash Experiences	13	\$4,050	\$2,500
Payment record unknown	3	3,300	2,500
Unfavorable comments	0	0	0
Placed for Collection	0	0	0

Detailed Payment History

Date Reported	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale within(months)
August 2014	Ppt	\$100	\$0	\$0	N/A	4-5
July 2014	Disc	0	0	0	N/A	4-5
	Disc-Ppt	1,000	0	0	1 15 N30	2-3
	Ppt	100,000	100,000	0	N30	1
	Ppt	90,000	80,000	0	N/A	1
	Ppt	70,000	50,000	0	N30	1
	Ppt	30,000	0	0	N/A	1
	Ppt	30,000	30,000	2,500	N/A	1
	Ppt	10,000	0	0	N/A	2-3
	Ppt	10,000	1,000	0	N/A	1
	Ppt	5,000	750	0	N/A	1
	Ppt	5,000	2,500	0	N/A	1
	Ppt	5,000	0	0	N/A	6-12
	Ppt	5,000	500	0	Lease Agreeemnt	
	Ppt	2,500	250	0	N/A	1
	Ppt	2,500	2,500	0	N/A	1
	Ppt	2,500	0	0	N30	6-12
	Ppt	2,500	2,500	0	N/A	1
	Ppt	2,500	1,000	0	N/A	1
	Ppt	1,000	1,000	0	N/A	1
	Ppt	1,000	0	0	N/A	2-3
	Ppt	1,000	0	0	N/A	1
	Ppt	1,000	0	0	N/A	2-3
	Ppt	1,000	1,000	0	N/A	1
	Ppt	1,000	0	0	N/A	4-5
	Ppt	750	0	0	N/A	4-5
	Ppt	500	0	0	N/A	2-3
	Ppt	500	0	0	N/A	6-12
	Ppt	250	0	0	Lease Agreeemnt	1
	Ppt	250	0	0	N/A	4-5
	Ppt	250	0	0	N/A	6-12
	Ppt	250	0	0	N/A	2-3
	Ppt	100	0	0	N/A	4-5
	Ppt	50	50	0	N/A	1
	Ppt	50	0	0	N/A	2-3
	Ppt	50	50	0	N/A	1
	Ppt-Slow 15	1,000	0	0	N30	2-3
	Ppt-Slow 30	5,000	0	0	N/A	6-12



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	Ppt-Slow 30	2,500	0	0	N/A	6-12
	Ppt-Slow 60	5,000	5,000	5,000	N/A	2-3
	Slow 30	10,000	0	0	N/A	6-12
	Slow 30	10,000	0	0	N/A	6-12
	Slow 30	5,000	0	0	N/A	1
	Slow 30	1,000	0	0	N/A	4-5
	Slow 90+	250	250	250	N/A	
	Slow 120	100	50	50	N/A	1
June 2014	Ppt	25,000	20,000	0	N/A	1
	Ppt	20,000	20,000	0	N/A	1
	Ppt	5,000	0	0	N/A	1
	Ppt	2,500	2,500	0	N30	1
	Ppt	2,500	0	0	N/A	6-12
	Ppt	2,500	250	0	N/A	1
	Ppt	2,500	2,500	0	N/A	1
	Ppt	250	0	0	N/A	4-5
	Ppt	250	0	0	N/A	6-12
	Ppt	250	250	0	N30	1
	Ppt	250	0	0	N30	6-12
	Ppt	250	250	0	N/A	1
	Ppt	250	250	0	N30	1
	Ppt	250	250	0	N30	1
	Ppt	250	250	0	N30	1
	Ppt	250	250	0	N30	1
	Ppt	250	250	0	N30	1
	Ppt	100	100	0	N/A	1
	Ppt	100	0	0	N/A	6-12
	Ppt	50	0	0	N/A	6-12
	Ppt	50	0	0	N/A	6-12
	Ppt	50	0	0	N/A	6-12
	Ppt	50	0	0	N/A	6-12
	Ppt	50	0	0	N/A	6-12
	Ppt-Slow 30	10,000	0	0	N/A	6-12
	Ppt-Slow 30	7,500	1,000	50	N/A	1
	Ppt-Slow 30	2,500	2,500	250	N/A	1
	Ppt-Slow 90+	15,000	0	0	N/A	6-12
	Slow 30	500	0	0	N30	4-5
	Slow 60	40,000	0	0	N/A	4-5
May 2014	Ppt	7,500	2,500	0	N/A	1
	Slow 30	100	0	0	N30	6-12
April 2014	Slow 45	250	250	250	N/A	
January 2014	Slow 30	50,000	0	0	N/A	4-5
September 2013	Slow 90	5,000	0	0	N/A	4-5
July 2013	Ppt	200,000	200,000	0	N30	1
	Ppt-Slow 90+	100,000	0	0	N/A	6-12
June 2013	Slow 60-90	55,000	0	0	N30	6-12

Lines shown in red are 30 or more days beyond terms

Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.