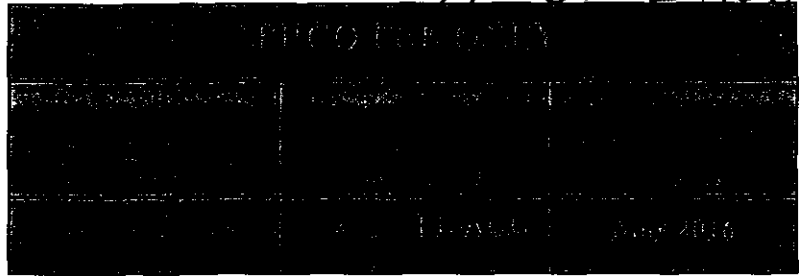


NC

17-1159-EL-AGG

Ohio | Public Utilities Commission



INITIAL CERTIFICATION APPLICATION FOR ELECTRIC AGGREGATORS/ POWER BROKERS

42

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-12 Company History). 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. APPLICANT INFORMATION

A-1 Applicant intends to be certified as: (check all that apply)

☒ Power Broker ☐ Aggregator

A-2 Applicant's legal name, address, telephone number and web site address

Legal Name Energy Management Solutions, Inc.
Address 684 Excelsior Blvd, Ste. 200, Excelsior, MN 55331
Telephone # (952) 767-7450 Web site address (if any) www.emsenergy.com

A-3 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Energy Management Solutions, Inc.
Address 684 Excelsior Blvd, Ste. 200, Excelsior, MN 55331
Telephone # (952) 767-7450 Web site address (if any) www.emsenergy.com

A-4 List all names under which the applicant does business in North America

Energy Management Solutions, Inc.

A-5 Contact person for regulatory or emergency matters

Name Kelly Rogers
Title Operations Manager

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 [Signature] Date Processed MAY 01 2017

PHCC

2017 MAY - 1 PM 3:03

Business address 684 Excelsior Blvd, Ste. 200, Excelsior, MN 55331
Telephone # (952) 767-7450 Fax # (952) 556-9171
E-mail address krogers@emsenergy.com

A-6 Contact person for Commission Staff use in investigating customer complaints

Name Gary Swanson
Title President and CEO
Business address 684 Excelsior Blvd, Ste. 200, Excelsior, MN 55331
Telephone # (612) 819-7975 Fax # (952) 556-9171
E-mail address gswanson@emsenergy.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer Service address 684 Excelsior Blvd, Ste. 200, Excelsior, MN 55331
Toll-free Telephone # (855) 296-3669 Fax # (952) 556-9171
E-mail address krogers@emsenergy.com

A-8 Applicant's federal employer identification number # 411907853

A-9 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 type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

A-10 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

- | | | | | |
|---|--------------------------------------|--|--|--|
| <input checked="" type="checkbox"/> First Energy | | | | |
| <input checked="" type="checkbox"/> Ohio Edison | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Toledo Edison | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Cleveland Electric Illuminating | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Duke Energy | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Monongahela Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> American Electric Power | | | | |
| <input checked="" type="checkbox"/> Ohio Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Columbus Southern Power | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |
| <input checked="" type="checkbox"/> Dayton Power and Light | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Mercantile | <input checked="" type="checkbox"/> Industrial |

- A-11** Provide the approximate start date that the applicant proposes to begin delivering services

April 28, 2017

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-12** **Exhibit A-12 "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-13** **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14** **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15** **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

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 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

B-4 **Exhibit B-4 "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-5 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-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-6 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-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. APPLICANT 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. (This is generally only applicable to publicly traded companies who publish annual reports)

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. 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. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, contractual arrangements, credit agreements, etc.).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter “N/A” in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 Exhibit C-5 “Forecasted Financial Statements,” provide two years of forecasted income statements for the applicant’s **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

- 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. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.
- 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. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- 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 two most recent years preceding the application.
- C-10** **Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, 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 in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.



Signature of Applicant & Title

Gary A. Swanson, President

Sworn and subscribed before me this 28th day of April, 2016

Month Year

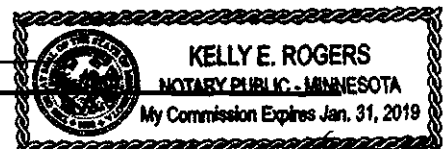


Signature of official administering oath

Kelly Rogers, Operations Manager

Print Name and Title

My commission expires on January 31, 2019



AFFIDAVIT

State of Minnesota :

Excelsior ss.
(Town)

County of Hennepin :

Gary A. Swanson, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the President & CEO (Office of Affiant) of Energy Management Solutions, 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 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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. 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.
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 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.

Gary A. Swanson, President
Signature of Affiant & Title

Gary A. Swanson, President

Sworn and subscribed before me this 28th day of April, 2017
Month Year

Kelly Rogers
Signature of official administering oath

Kelly Rogers, Operations Manager
Print Name and Title

My commission expires on January 31, 2019

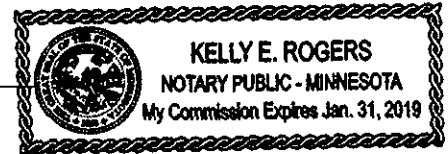




EXHIBIT A-12 “PRINCIPAL OFFICERS, DIRECTORS, & PARTNERS”

1. Gary A. Swanson, PE
President & CEO
Energy Management Solutions, Inc.
684 Excelsior Blvd., Ste. 200
Excelsior, MN 55331
(612) 819-7975



EXHIBIT A-13 “COMPANY HISTORY”

- Energy Management Solutions, Inc. is a merger of two companies – Matt Haley & Associates, Inc. which was incorporated in 1998 and Energy Management Solutions, LLC.
- EMS is an independent provider of energy management services, uniquely qualified to help companies identify, prioritize and implement strategies that will conserve energy, lower utility bills and improve their bottom line.
- The EMS team of energy auditors, analysts, engineers and specialists knows how to optimize energy usage. EMS works with businesses of all types and sizes in the United States and internationally, sharing proven energy-saving methods.
- EMS helps identify conservation opportunities, maximizing utility rebates and grant programs, accessing free or low-cost energy auditing services, and even procures carbon credits.
- EMS is skilled at negotiating the best utility rates available. We also analyze and recommend alternative energy solutions to hedge against rising energy costs and market volatility.
- The EMS team has worked with many companies over the years to procure energy where regulations allow.



EXHIBIT A-14 “ARTICLES OF INCORPORATION AND BYLAWS”

Please find the documents listed below attached on the following pages:

- State of Minnesota Certificate of Incorporation
- Secretary of State Certificate of Good Standing
- Certificate of Amendments of the Articles of Incorporation

EXHIBIT A-14

Minnesota Business and Lien System, Office of the Minnesota Secretary of State

Business Record Details »

Minnesota Business Name

Energy Management Solutions, Inc.**Business Type**

Business Corporation (Domestic)

MN Statute

302A

File Number

10D-531

Home Jurisdiction

Minnesota

Filing Date

05/11/1998

Status

Active / In Good Standing

Renewal Due Date

12/31/2015

Registered Office Address

684 Excelsior Blvd #200

Excelsior, MN 55331

USA

Number of Shares

10,000

Registered Agent(s)

Gary A Swanson

Chief Executive Officer

Gary A Swanson

684 Excelsior Blvd, Ste. 110

P.O. Box 255

Excelsior, MN 55331

USA

Principal Executive Office Address

684 Excelsior Blvd, Ste. 110

PO Box 255

Excelsior, MN 55331

USA

Filing History**Filing History**Select the item(s) you would like to order: Order Selected Copies

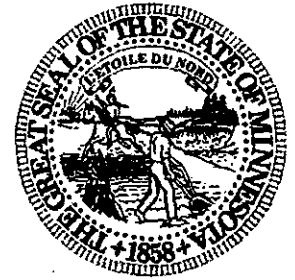
<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	05/11/1998	Original Filing - Business Corporation (Domestic)	
	05/11/1998	Business Corporation (Domestic) Business Name	

EXHIBIT A-14

<input type="checkbox"/>	Filing Date	Filing	Effective Date
<input type="checkbox"/>	04/06/2006	Registered Office and/or Agent - Business Corporation (Domestic)	
<input type="checkbox"/>	12/31/2007	Merger - Business Corporation (Domestic)	
	12/31/2007	Business Corporation (Domestic) Business Name	
	12/31/2007	Registered Office and/or Agent - Business Corporation (Domestic)	
<input type="checkbox"/>	10/15/2014	Registered Office and/or Agent - Business Corporation (Domestic)	

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Office of the Minnesota Secretary of State
Minnesota Business Corporation/Annual Renewal
Minnesota Statutes, 302A



Annual Renewal Year: 2013

Annual Renewal Filing Date: 6/18/2013

Corporation Name: Energy Management Solutions, Inc.

Original Filing Number: 10D-531

Home Jurisdiction: Minnesota

Filing Party Information:

Party Type:	Name:	Address:
Chief Executive Officer	Gary A Swanson	684 Excelsior Blvd, Ste. 110 P.O. Box 255 Excelsior MN 55331
Registered Office Address		7935 Stone Creek Drv #140 Chanhassen MN 55317
Principal Executive Office Address		684 Excelsior Blvd, Ste. 110 PO Box 255 Excelsior MN 55331



Work Item 677702600024
Original File Number 10D-531

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
06/18/2013 11:59 PM

Mark Ritchie

Mark Ritchie
Secretary of State



EXHIBIT A-15 "SECRETARY OF STATE"

Please find the Ohio Secretary of State Certificate attached.



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
06/29/2012	201218000990	Foreign License/For-Profit (FLF)	125.00	.00		.00	.00

Receipt

This is not a bill. Please do not remit payment.

ENERGY MANAGEMENT SOLUTIONS, INC.
KELLY ROGERS
7935 STONE CREEK DRIVE #140
CHANHASSEN, MN 55317

STATE OF OHIO CERTIFICATE

Ohio Secretary of State, Jon Husted**2118213**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

ENERGY MANAGEMENT SOLUTIONS, INC.

and, that said business records show the filing and recording of:

Document(s)

Foreign License/For-Profit

Authorization to transact business in Ohio is hereby given, until surrender, expiration or cancellation of this license.

Document No(s):

201218000990

United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of
the Secretary of State at Columbus,
Ohio this 26th day of June, A.D.
2012.

Ohio Secretary of State



EXHIBIT B-1 "JURISDICTIONS OF OPERATION"

EMS is certified as a Competitive Retail Electric Service Provider who may provide aggregation and power broker services within the state of Ohio.



EXHIBIT B-2 "EXPERIENCE AND PLANS"

The professional career of the owner of EMS spans over 20 years, with more than 15 years in ownership and senior management positions at companies dedicated to energy auditing, procurement and consulting. Gary Swanson has personally audited or overseen the audits performed at more than 10,000 facilities helping industrial clients save more than \$500,000,000 in energy costs.

All EMS customers are required to sign a written contract before services begin. We have attached a sample contract on the following pages. Based on the contract agreement, customers receive a monthly statement or are invoiced for a percentage of rebates after they have received payment.

The EMS office is open Monday through Friday from 8 a.m. to 5 p.m. Calls are answered and forwarded to the appropriate staff member. If there are any complaints they are directed to the owner that same day.

In Ohio, we will contact industrial and commercial customers offering assistance with procurement, demand response, rebates and energy conservation. Along with this service we will help them with the deregulated energy markets by serving as their power broker and/or aggregator.

Many of our existing customers are looking for help exploring options for energy sources in the open market. It is very important for them to have options to lock in energy prices for the future



EXHIBIT B-3 "SUMMARY OF EXPERIENCE"

All EMS customers are required to sign a written contract before services begin. We have attached a sample contract on the following pages. Based on the contract agreement, customers receive a monthly statement or are invoiced for a percentage of rebates after they have received payment.

The EMS office is open Monday through Friday from 8 a.m. to 5 p.m. Calls are answered and forwarded to the appropriate staff member. If there are any complaints they are directed to the owner that same day.

In Ohio, we will contact industrial and commercial customers offering assistance with procurement, demand response, rebates and energy conservation. Along with this service we will help them with the deregulated energy markets by serving as their power broker and/or aggregator.

Many of our existing customers are looking for help exploring options for energy sources in the open market. It is very important for them to have options to lock in energy prices for the future



EXHIBIT B-4 "DISCLOSURE OF LIABILITIES AND INVESTIGATIONS"

There are none.



EXHIBIT C-1 “ANNUAL REPORTS”

EMS does not have an Annual Report. Please see EMS financial statements under Exhibit C-3.



EXHIBIT C-2 "SEC FILINGS"

EMS is a privately owned company and does not file SEC filings.



EXHIBIT C-3 "FINANCIAL STATEMENTS"

Attached you will find the following financial statements:

- EMS Profit and Loss Statement to-date
- EMS Profit and Loss Statement 2016
- EMS Profit and Loss Statement 2015
- EMS Balance Sheet 2016
- EMS Balance Sheet 2015

Energy Management Solutions, Inc.
Balance Sheet
As of December 31, 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016
ASSETS			
Current Assets			
Bank Accounts			
1100 Klein Bank	69,676.94	24,319.91	(22,447.78)
1120 Klein Bank Money Market	136,107.83	1,107.67	927.98
1140 US Bank LLC Acct .4546	247.97	247.97	247.97
Community Bank-3516275 (deleted)	0.00	0.00	0.00
Community Bank-6070122 Savings (deleted)	0.00	0.00	0.00
Total Bank Accounts	206,032.74	25,675.55	(21,271.83)
Other Current Assets			
1400 Prepaid Expenses		0.00	4,460.32
Total Other Current Assets	0.00	0.00	4,460.32
Total Current Assets	206,032.74	25,675.55	(16,811.51)
Fixed Assets			
1800 Property & Equipment	143,508.12	159,127.38	187,992.09
1855 Accumulated Depreciation	(143,508.42)	(159,127.00)	(187,992.08)
Total 1800 Property & Equipment	(0.30)	0.38	0.01
Total Fixed Assets	(0.30)	0.38	0.01
Other Assets			
1500 Garmat, SA	42,750.00	42,750.00	42,750.00
1510 Loan to Gary Swanson	51,743.00	51,743.00	51,743.00
1520 Loan to MAGA, LLC	46,684.26	46,684.26	46,684.26
1550 Loan to Pillar Panama	42,307.00	42,307.00	42,307.00
1700 Hunter Investment Group		3,400.00	3,400.00
Security Deposits		0.00	1,948.00
Total Other Assets	183,484.26	186,884.26	188,832.26
TOTAL ASSETS	389,516.70	212,560.19	172,020.76
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2020 Amex 51009 - New	7,817.33	42,329.92	26,865.45
2030 Bank of America	234.94	2,940.01	32,090.30
2040 US Bank - Gary	27,913.20	(501.11)	12,006.53
2050 Capital One		0.00	13,860.30
Total Credit Cards	35,965.47	44,768.82	84,822.58
Other Current Liabilities			
2100 Payroll Liabilities	0.00	0.00	24.24
2110 Federal Taxes (941/944)	4,966.12	3,496.95	0.00
2120 Federal Unemployment (940)	208.25	294.00	454.97
2130 MN Income Tax	3,227.95	684.88	0.00

EXHIBIT C-3

Energy Management Solutions, Inc.
Balance Sheet
As of December 31, 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016
2140 MN Unemployment Taxes	13.42	15.82	0.00
2151 City of Columbus Taxes		0.00	352.74
Total 2100 Payroll Liabilities	8,415.74	4,491.65	831.95
2170 Payroll Liability 401 (K)	7,032.26	13,415.33	329.69
2180 Profit Sharing Payable	64,594.92	12,164.00	9,174.38
2200 Sales Tax Payable	32.00	0.00	0.00
Klein Line Of Credit		0.00	50,000.00
MN Department of Revenue Payable		0.00	936.72
OH Department of Revenue Payable		0.00	3,179.93
Partner Payable Accrual		0.00	39,503.42
Total Other Current Liabilities	80,074.92	30,070.98	103,956.09
Total Current Liabilities	116,040.39	74,839.80	188,778.67
Total Liabilities	116,040.39	74,839.80	188,778.67
Equity			
3000 Paid in Capital	19,762.72	29,589.72	29,589.72
3100 Retained Earnings	172,746.17	253,713.75	331,832.08
3500 Distributions - Gary	(459,542.16)	(223,701.41)	(323,104.22)
Net Income	540,509.58	78,118.33	(55,075.49)
Total Equity	273,476.31	137,720.39	(16,757.91)
TOTAL LIABILITIES AND EQUITY	389,516.70	212,560.19	172,020.76

2015 Distribution not moved into 2016 Retained Earnings yet

EXHIBIT C-3

Energy Management Solutions, Inc.
Profit and Loss
January 2014 - December 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016	Total
Income				
4050 Utility Incentives		\$803.57	\$65,350.26	\$66,153.83
4060 Demand Response			\$94,184.07	\$94,184.07
4061 Procurement			\$94,359.91	\$94,359.91
4062 Rebate			\$481,707.76	\$481,707.76
4063 Retainer			\$211,779.95	\$211,779.95
4070 Other Services (Hourly)	\$1,631,365.18	\$909,906.34	\$232,277.18	\$2,773,548.70
4075 Income Split Payout	(\$2,357.21)			(\$2,357.21)
4080 Sales of Product Income - Lights			\$204,458.63	\$204,458.63
4900 Uncategorized Income		\$648.00	\$123.04	\$771.04
Total Income	\$1,629,007.97	\$911,357.91	\$1,384,240.80	\$3,924,606.68
Cost of Goods Sold				
5000 Cost of Goods Sold	\$1,039.15	\$7,291.74	\$4,757.11	\$13,088.00
5010 Materials		\$831.19		\$831.19
5020 Professional Services	\$194,936.39	\$36,256.83	\$179,788.99	\$410,982.21
5030 Lights			\$267,461.91	\$267,461.91
Total 5000 Cost of Goods Sold	\$195,975.54	\$44,379.76	\$452,008.01	\$692,363.31
5025 Commissions			\$938.60	\$938.60
Total Cost of Goods Sold	\$195,975.54	\$44,379.76	\$452,946.61	\$693,301.91
Gross Profit	\$1,433,032.43	\$866,978.15	\$931,294.19	\$3,231,304.77
Expenses				
6110 Automobile Expense	(\$61.12)		\$254.15	\$193.03
6111 Auto Lease	\$17,440.40	\$10,538.92	\$13,576.39	\$41,555.71
6112 Fuel	\$8,134.27	\$4,503.83	\$2,807.24	\$15,445.34
6113 Memberships-Auto Clubs	\$138.00	\$370.00	\$593.00	\$1,101.00
6114 Repairs and Maintenance	\$758.73	\$2,922.32	\$444.11	\$4,125.16
Total 6110 Automobile Expense	\$26,410.28	\$18,335.07	\$17,674.89	\$62,420.24
6120 Bank Service Charges	\$856.14	\$1,356.20	\$1,264.00	\$3,476.34
6130 Business Development	\$530.00	\$299.00	\$1,390.36	\$2,219.36
6135 Contractor	\$2,925.00	\$3,618.90		\$6,543.90
6140 Contributions	\$4,884.99	\$5,230.00	\$1,270.00	\$11,384.99
6150 Depreciation Expense	\$23,452.00	\$15,618.58	\$28,865.08	\$67,935.66
6160 Dues and Subscriptions	\$8,135.26	\$5,134.70	\$11,051.83	\$24,321.79
6165 Professional Organizations	\$1,485.95	\$1,951.83	\$1,951.88	\$5,389.66
Total 6160 Dues and Subscriptions	\$9,621.21	\$7,086.53	\$13,003.71	\$29,711.45
6170 Equipment Rental		\$4,126.62	\$513.52	\$4,640.14
6175 Fitness	\$485.33	\$254.54		\$739.87
6180 Insurance	\$2,914.00			\$2,914.00
6181 Auto Insurance	(\$500.00)	\$195.50		(\$304.50)
6182 Business Liability Insurance	\$5,300.12	\$5,277.76	\$5,830.90	\$16,408.78
6185 Worker's Comp	\$1,954.24	\$2,150.13	\$2,605.28	\$6,709.65

EXHIBIT C-3

Energy Management Solutions, Inc.
Profit and Loss
January 2014 - December 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016	Total
6190 Health Insurance			\$15,626.04	\$15,626.04
6191 Gary Dental Insurance	\$0.00	\$1,352.04	\$1,244.15	\$2,596.19
6192 Gary Medical Insurance	\$0.00	\$13,813.25	\$18,994.80	\$32,808.05
6193 Staff Dental Insurance	\$1,481.62	\$1,743.62	\$1,863.07	\$5,088.31
Total 6190 Health Insurance	\$1,481.62	\$16,908.91	\$37,728.06	\$56,118.59
Total 6180 Insurance	\$11,149.98	\$24,532.30	\$46,164.24	\$81,846.52
6200 Interest Expense	\$4,928.79	\$6,687.59	\$16,777.34	\$28,393.72
6210 Licenses and Permits	\$287.00	\$832.99	\$505.00	\$1,624.99
6215 Marketing	\$9,412.19	\$10,156.81	\$7,020.44	\$26,589.44
6220 Meals & Entertainment	\$2,596.85	\$300.00	\$310.37	\$3,207.22
6221 Entertainment	\$5,395.71	\$2,926.70	\$7,866.68	\$16,189.09
6222 Meals-Local	\$7,410.66	\$2,757.79	\$2,331.46	\$12,499.91
6223 Meals-Travel	\$10,141.42	\$11,791.29	\$11,746.33	\$33,679.04
Total 6220 Meals & Entertainment	\$25,544.64	\$17,775.78	\$22,254.84	\$66,575.26
6230 Miscellaneous	\$3,710.38	(\$4,532.00)	\$110.48	(\$711.14)
6131 Gifts	\$8,201.37	\$1,041.14	\$1,357.98	\$10,600.49
6132 Groceries	\$3,957.62	\$8,145.76	\$5,695.42	\$17,798.80
Total 6230 Miscellaneous	\$15,869.37	\$4,654.90	\$7,163.88	\$27,688.15
6240 Office Expense	\$38,028.73	\$13,362.83	\$15,989.19	\$67,380.75
6241 Ohio Apartment Supplies			\$439.81	\$439.81
Total 6240 Office Expense	\$38,028.73	\$13,362.83	\$16,429.00	\$67,820.56
6250 Payroll Expenses			(\$84.03)	(\$84.03)
6251 401 K Plan	\$79,391.28	\$33,495.54	\$8,236.27	\$121,123.09
6252 Officer Salary	\$184,683.45	\$167,844.48	\$162,386.33	\$514,914.26
6253 Payroll - Wages	\$239,335.22	\$255,342.11	\$377,139.71	\$871,817.04
6254 Payroll - Taxes	\$29,168.21	\$29,824.43	\$39,390.99	\$98,383.63
6255 Payroll Processing Fee	\$39.00		\$2,063.95	\$2,102.95
Total 6250 Payroll Expenses	\$532,617.16	\$486,506.56	\$589,133.22	\$1,608,256.94
6260 Postage and Delivery	\$745.71	\$998.08	\$7,270.08	\$9,013.87
6265 Printing and Reproduction	\$1,719.79	\$2,814.38	\$2,324.53	\$6,858.70
6270 Professional Development	\$196.56	\$15,277.00	\$5,051.96	\$20,525.52
6280 Professional Fees	\$7,277.53	\$406.00	\$17,224.11	\$24,907.64
6281 Accounting	\$21,387.50	\$13,526.00	\$33,217.25	\$68,130.75
6282 Computer	\$9,329.91	\$5,477.05	\$11,565.63	\$26,372.59
6283 Legal Fees	\$18,884.88	\$13,111.75	\$4,617.96	\$36,614.59
Total 6280 Professional Fees	\$56,879.82	\$32,520.80	\$66,624.95	\$156,025.57
6290 Rent				\$0.00
6291 Excelsior Office	\$13,200.00	\$14,400.00	\$25,300.00	\$52,900.00
6292 Ohio Apartment	\$12,902.95	\$14,411.00	\$13,580.00	\$40,893.95
6293 Ohio Office			\$7,548.52	\$7,548.52
Total 6290 Rent	\$26,102.95	\$28,811.00	\$46,428.52	\$101,342.47

EXHIBIT C-3

Energy Management Solutions, Inc.
Profit and Loss
January 2014 - December 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016	Total
6300 Repairs & Maintenance	\$7,688.13	\$5,703.07	\$3,103.30	\$16,494.50
6301 Building Repairs & Maintenance	\$12,946.99	\$2,488.60	(\$0.24)	\$15,435.35
6302 Computer Repairs & Maintenance	\$1,241.63	\$99.00	\$325.86	\$1,666.49
6303 Equipment Repairs & Maintenance	\$1,130.11		\$4,585.73	\$5,715.84
Total 6300 Repairs & Maintenance	\$23,006.86	\$8,290.67	\$8,014.65	\$39,312.18
6320 Staff Meeting Expense	\$1,793.23	\$2,002.23	\$1,262.52	\$5,057.98
6340 Telephone	\$15,272.18	\$13,077.02	\$20,709.80	\$49,059.00
6350 Travel Expenses	\$2,123.13	\$202.49		\$2,325.62
6351 Airfare	\$22,267.33	\$27,886.40	\$42,970.17	\$93,123.90
6352 Hotels & Lodging	\$16,577.63	\$8,779.52	\$8,961.75	\$34,318.90
6353 Mileage	\$428.73	\$8,726.14	\$3,370.87	\$12,525.74
6354 Parking & Tolls	\$3,435.00	\$3,555.96	\$4,300.37	\$11,291.33
6355 Rental Car	\$874.58	\$2,012.67	\$3,441.71	\$6,328.96
6356 Taxi/Public Transportation	\$1,091.45	\$929.10	\$804.14	\$2,824.69
6357 Travel-Miscellaneous	\$407.56	\$106.31	\$1,057.78	\$1,571.65
Total 6350 Travel Expenses	\$47,205.41	\$52,198.59	\$64,906.79	\$164,310.79
6390 Utilities			\$306.85	\$306.85
6391 Gas and Electric	\$1,284.54	\$1,037.70	\$771.28	\$3,093.52
6392 Gas and Electric Ohio			\$297.57	\$297.57
Total 6390 Utilities	\$1,284.54	\$1,037.70	\$1,375.70	\$3,697.94
6800 Taxes	\$200.00	\$200.00	\$200.00	\$600.00
6810 State	\$700.00	\$900.00		\$1,600.00
6820 Penalty-Late Tax Filing Fees	\$926.87			\$926.87
Total 6800 Taxes	\$1,826.87	\$1,100.00	\$200.00	\$3,126.87
9998 Uncategorized Expenses		\$2,000.00	\$0.00	\$2,000.00
Unapplied Cash Bill Payment Expense	\$0.00	\$0.00	(\$20,000.00)	(\$20,000.00)
Total Expenses	\$883,036.73	\$780,562.67	\$973,599.02	\$2,637,198.42
Net Operating Income	\$549,995.70	\$86,415.48	(\$42,304.83)	\$594,106.35
Other Income				
7010 Interest Income	\$338.33	\$14.84	\$0.31	\$353.48
Total Other Income	\$338.33	\$14.84	\$0.31	\$353.48
Other Expenses				
6850 S-Corp Tax			(\$54.00)	(\$54.00)
6900 Personal Expenses	(\$40,102.66)	\$0.00		(\$40,102.66)
6901 Gary Disability Insurance	\$2,300.90	\$2,300.90	\$2,300.90	\$6,902.70
6902 Gary Life Insurance	\$2,021.28	\$2,021.28	\$2,021.28	\$6,063.84
6903 Gary Medical Expenses	\$40,102.84	\$0.00	\$6,987.12	\$47,089.96
6905 Uniforms	\$5,502.09	\$3,239.81	\$2,265.67	\$11,007.57
Total 6900 Personal Expenses	\$9,824.45	\$7,561.99	\$13,574.97	\$30,961.41
Reconciliation Discrepancies-1		\$750.00	(\$750.00)	\$0.00
Total Other Expenses	\$9,824.45	\$8,311.99	\$12,770.97	\$30,907.41

Energy Management Solutions, Inc.
Profit and Loss
January 2014 - December 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016	Total
Net Other Income	(\$9,486.12)	(\$8,297.15)	(\$12,770.66)	(\$30,553.93)
Net Income	\$540,509.58	\$78,118.33	(\$55,075.49)	\$563,552.42

EXHIBIT C-3

Energy Management Solutions, Inc.
Profit and Loss
January - March, 2017

	Jan 2017	Feb 2017	Mar 2017	Total
Income				
4060 Demand Response	502.79	5,319.70		5,822.49
4061 Procurement	17,411.86	24,507.90	18,305.63	60,225.39
4062 Rebate	43,689.48	60,186.60	4,713.02	108,589.10
4063 Retainer	13,997.44	13,997.44	13,997.44	41,992.32
4064 Solution Provider	67,460.43			67,460.43
4070 Other Services (Hourly)	97,756.90	7,811.45	7,689.00	113,257.35
4080 Sales of Product Income - Lights	10,290.00	52,737.50	40,545.01	103,572.51
4900 Uncategorized Income	23.85			23.85
Shipping Income			33.12	33.12
Total Income	251,132.75	164,560.59	85,283.22	500,976.56
Cost of Goods Sold				
5000 Cost of Goods Sold				0.00
5020 Professional Services	(14,581.61)	28,382.89	(18,363.16)	(4,561.88)
5030 Lights	4,313.12	46,350.04	35,365.70	86,028.86
Total 5000 Cost of Goods Sold	(10,268.49)	74,732.93	17,002.54	81,466.98
Total Cost of Goods Sold	(10,268.49)	74,732.93	17,002.54	81,466.98
Gross Profit	261,401.24	89,827.66	68,280.68	419,509.58
Expenses				
6110 Automobile Expense				0.00
6111 Auto Lease	926.13	951.13	926.13	2,803.39
6112 Fuel	79.10	269.46	191.43	539.99
6113 Memberships-Auto Clubs	83.00			83.00
Total 6110 Automobile Expense	1,088.23	1,220.59	1,117.56	3,426.38
6120 Bank Service Charges	211.21	114.00	558.02	883.23
6160 Dues and Subscriptions	1,150.69	809.91	1,068.41	3,029.01
6165 Professional Organizations	59.99	59.99	59.99	179.97
Total 6160 Dues and Subscriptions	1,210.68	869.90	1,128.40	3,208.98
6180 Insurance				0.00
6182 Business Liability Insurance		618.22	508.22	1,126.44
6190 Health Insurance	1,590.44	2,123.90	1,858.33	5,572.67
6191 Gary Dental Insurance	117.45	117.45	117.45	352.35
6192 Gary Medical Insurance	1,849.40	1,849.40	1,849.40	5,548.20
6193 Staff Dental Insurance	184.58	184.58	136.84	506.00
Total 6190 Health Insurance	3,741.87	4,275.33	3,962.02	11,979.22
Total 6180 Insurance	3,741.87	4,893.55	4,470.24	13,105.66
6200 Interest Expense	2,190.09	1,226.84	792.94	4,209.87
6215 Marketing		510.56	(750.00)	(239.44)
6220 Meals & Entertainment		61.85	144.91	206.76
6222 Meals-Local	47.82	111.75	70.06	229.63
6223 Meals-Travel	380.83	2,138.36	1,155.02	3,674.21

EXHIBIT C-3

Energy Management Solutions, Inc.
Profit and Loss
January - March, 2017

	Jan 2017	Feb 2017	Mar 2017	Total
Total 6220 Meals & Entertainment	428.65	2,311.96	1,369.99	4,110.60
6230 Miscellaneous				0.00
6132 Groceries	51.18	784.70	476.85	1,312.73
Total 6230 Miscellaneous	51.18	784.70	476.85	1,312.73
6240 Office Expense	1,309.16	468.24	2,852.17	4,629.57
6241 Ohio Apartment Supplies		42.75		42.75
6243 Equipment Purchases			6,172.95	6,172.95
Total 6240 Office Expense	1,309.16	510.99	9,025.12	10,845.27
6250 Payroll Expenses	150.00			150.00
6251 401 K Plan	962.99	834.18	834.18	2,631.35
6252 Officer Salary	12,461.54	12,461.54	12,461.54	37,384.62
6253 Payroll - Wages	41,564.37	38,410.06	28,836.36	108,810.79
6254 Payroll - Taxes	4,806.47	4,676.34	3,176.85	12,659.66
6255 Payroll Processing Fee	240.82	(45.50)	178.91	374.23
Total 6250 Payroll Expenses	60,186.19	56,336.62	45,487.84	162,010.65
6260 Postage and Delivery	39.43	15.87	1.36	56.66
6265 Printing and Reproduction			682.01	682.01
6280 Professional Fees	495.00			495.00
6281 Accounting	3,356.25	1,501.91	4,036.25	8,894.41
6282 Computer	1,071.49	2,018.86	1,776.72	4,867.07
6283 Legal Fees	1,110.00			1,110.00
Total 6280 Professional Fees	6,032.74	3,520.77	5,812.97	15,366.48
6290 Rent				0.00
6291 Excelsior Office	2,300.00	2,300.00	2,300.00	6,900.00
6292 Ohio Apartment	1,110.00	1,060.00	1,485.43	3,655.43
6293 Ohio Office	1,887.13	1,887.13	1,887.13	5,661.39
Total 6290 Rent	5,297.13	5,247.13	5,672.56	16,216.82
6300 Repairs & Maintenance	1,062.95	(448.43)	57.84	672.36
6301 Building Repairs & Maintenance	80.42			80.42
Total 6300 Repairs & Maintenance	1,143.37	(448.43)	57.84	752.78
6320 Staff Meeting Expense	317.75	320.58	143.13	781.46
6340 Telephone	1,121.07	1,841.21	2,127.74	5,090.02
6350 Travel Expenses	157.91	26.20	26.20	210.31
6351 Airfare	3,585.90	1,757.40	2,532.20	7,875.50
6352 Hotels & Lodging	467.72	1,235.44	467.72	2,170.88
6353 Mileage	418.97	217.21	506.37	1,142.55
6354 Parking & Tolls	78.73	616.38	435.73	1,130.84
6355 Rental Car	5.96	475.02	518.67	999.65
6356 Taxi/Public Transportation	68.99	165.54	104.31	338.84
6357 Travel-Miscellaneous		5.58	41.34	46.92
Total 6350 Travel Expenses	4,784.18	4,498.77	4,632.54	13,915.49

Energy Management Solutions, Inc.
Profit and Loss
January - March, 2017

	Jan 2017	Feb 2017	Mar 2017	Total
6390 Utilities				0.00
6391 Gas and Electric	158.35	120.53	132.91	411.79
Total 6390 Utilities	158.35	120.53	132.91	411.79
6800 Taxes				0.00
6810 State		0.28		0.28
Total 6800 Taxes	0.00	0.28	0.00	0.28
Total Expenses	89,311.28	83,896.42	82,940.02	256,147.72
Net Operating Income	172,089.96	5,931.24	(14,659.34)	163,361.86
Other Income				
7010 Interest Income	0.02	0.02	0.02	0.06
Total Other Income	0.02	0.02	0.02	0.06
Other Expenses				
6900 Personal Expenses				0.00
6902 Gary Life Insurance		168.44	336.88	505.32
6903 Gary Medical Expenses	46.83	150.00		196.83
6905 Uniforms	113.27	148.44	83.01	344.72
Total 6900 Personal Expenses	160.10	466.88	419.89	1,046.87
Total Other Expenses	160.10	466.88	419.89	1,046.87
Net Other Income	(160.08)	(466.86)	(419.87)	(1,046.81)
Net Income	171,929.88	5,464.38	(15,079.21)	162,315.05



EXHIBIT C-4 "FINANCIAL ARRANGEMENTS"

- EMS is not taking title to the power.
- EMS has a line of credit for \$75,000 with Klein Bank of Chanhassen.
- All other transactions will be handled directly with suppliers so EMS will not be taking on any financial risk.
- Credit references can be provided if needed.



EXHIBIT C-6 "CREDIT RATING"

Attached you will find the Dun & Bradstreet Report. No credit rating was available.



EXHIBIT C-7 "CREDIT REPORT"

Attached you will find the Dun & Bradstreet Report. No credit report was available.

EXHIBIT C-6 & C-7

This Dun & Bradstreet report is provided for your company's internal review. It may not be used for any other purpose or shared.

Business Information Report

User id: krogers@emsenergy.com

Report Printed: Friday April 28, 2017 05:51 PM

Business Summary

Company Name: ENERGY MANAGEMENT SOLUTIONS, INC.
Physical Address: 684 Excelsior Blvd Ste 200
Physical City: Excelsior
Physical State: MN
Physical Zip: 55331
Mailing Address: PO Box : 255
Mailing City: Excelsior
Mailing State: MN
Mailing Zip: 55331
Website: www.emsenergy.com
Telephone: 952 767-7450
Chief executive: GARY SWANSON, PRESIDENT
Year started: 2005
Legal structure of the business: Corporation
Employs: 4
History: CLEAR
SIC: 8748
Line of business: Business consulting services

D-U-N-S Number: 177029688

Additional services to monitor and build your Dun & Bradstreet file are available through Dun & Bradstreet's CreditBuilder service. Good credit is the lifeline of your business. It enables you to obtain funding for things like expansion, capital expenditures, research and development, and staffing. To speak with a Credit Advisor today, call 888-814-1435.

History

The following information was reported 07/20/16:

Officer(s): GARY SWANSON, PRESIDENT

This business was registered as a Corporation in the State of Minnesota on May 11, 1998.

Business started 2005 by the owners. 100% of capital stock is owned by Gary Swanson.

GARY SWANSON. Work history unknown.

Business address has changed from 6855 Ruby Ln, Chanhassen, MN, 55317 to 1107 Hazeltine Blvd Ste 404, Chaska, MN, 55318.

Business address has changed from 1107 Hazeltine Blvd Ste 404, Chaska, MN, 55318 to 7935 Stone Creek Dr #140, Chanhassen, MN, 55317.

Business address has changed from 7935 Stone Creek Dr Ste 140, Chanhassen, MN, 55317 to 684 Excelsior Blvd Ste 110, Excelsior, MN, 55331.

Business address has changed from 684 Excelsior Blvd Ste 110, Excelsior, MN, 55331 to 684 Excelsior Blvd Ste 200, Excelsior, MN, 55331.

Operations

2016-07-20

Description: Provides business consulting services, specializing in energy conservation (100%).

Terms are undetermined. Sells to are undetermined. Territory : Local.

Employees: 4 which includes officer(s) and 2 part-time.

Facilities: Owns premises in a multi story building.

SIC & NAICS

SIC:

87489904

Energy conservation consultant

NAICS:

541690

Other Scientific and Technical Consulting Services

PAYMENT SUMMARY

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

Below is an overview of the company's dollar-weighted payments, segmented by its suppliers' primary industries:

	Total Rcv'd (#)	Total Dollar Amts (\$)	Largest High Credit (\$)	Within Terms (%)	Days Slow			
					<31(%)	31-60(%)	61-90(%)	90+(%)
Top Industries:								
Nonclassified	1	15,000	15,000	100	-	-	-	-
Nondeposit trust	1	2,500	2,500	50	50	-	-	-
Radiotelephone commun	1	750	750	100	-	-	-	-
Mfg signs/ad spectlys	1	500	500	100	-	-	-	-
Telephone communictns	1	250	250	100	-	-	-	-
Data processing svcs	1	100	100	100	-	-	-	-
Whol electrical equip	1	50	50	100	-	-	-	-

EXHIBIT C-6 & C-7

This Dun & Bradstreet report is provided for your company's internal review. It may not be used for any other purpose or shared.

Other payment categories:							
Cash experiences	0	0	0				
Payment record unknown	0	0	0				
Unfavorable comments	0	0	0				
Placed for collections:							
With Dun & Bradstreet	0	0					
Other	0	N/A					
Total in Dun & Bradstreet's file	7	19,150	15,000				

The highest **Now Owes** on file is \$7,500

The highest **Past Due** on file is \$0

The aggregate dollar amount of the 7 payment experiences in D&B's file equals 24.2% of this company's average monthly sales. In Dun & Bradstreet's opinion, payment experiences exceeding 10% of a company's average monthly sales can be considered representative of payment performance.

PAYMENT DETAILS

Detailed Payment History

Date Reported (mm/yy)	Paying Record	High Credit (\$)	Now Owes (\$)	Past Due (\$)	Selling Terms	Last Sale Within (months)
03/17	Ppt	15,000	7,500	0		1 mo
	Ppt	750	750	0		1 mo
	Ppt	500	0	0		6-12 mos
	Ppt	50	50	0	N30	1 mo
	Ppt-Slow 30	2,500	750	0		1 mo
09/16	Ppt	100	100	0		1 mo
02/16	Ppt	250	250	0		1 mo

Payments Detail Key: ■ 30 or more days beyond terms

FINANCE

2017-04-08

On 11/07/2014, Kelly Rogers ,Office Mgr, confirmed company name, address, principals, annual sales and operational information using D&B's web-based update method (iUpdate) at www.dnb.com.

PUBLIC FILINGS

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.

UCC Filings

Collateral:	INTEREST
Type:	Original
Sec. party:	SWANSON CATHERINE ANNE, CHANHASSEN, MN
Debtor:	SWANSON GARY ALAN
Filing number:	201125756303
Filed with:	SECRETARY OF STATE/UCC DIVISION, SAINT PAUL, MN
Date filed:	10/05/2011
Latest Info Received:	10/17/2011
Original UCC filed date:	
Original filing no.:	

There are additional UCC's in Dun & Bradstreet's file on this company available by contacting 1-800-234-3867.

There are additional suits, liens, or judgments in Dun & Bradstreet's file on this company available by contacting.

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.

Government Activity

Activity summary

Borrower (Dir/Guar):	NO
Administrative debt:	NO
Contractor:	NO
Grantee:	NO
Party excluded from federal program(s):	NO

Possible candidate for socio-economic program consideration

EXHIBIT C-6 & C-7

This Dun & Bradstreet report is provided for your company's internal review. It may not be used for any other purpose or shared.

Labor surplus area:	N/A
Small Business:	YES (2017)
8(A) firm:	N/A

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



EXHIBIT C-8 "BANKRUPTCY INFORMATION"

EMS has no bankruptcy information.



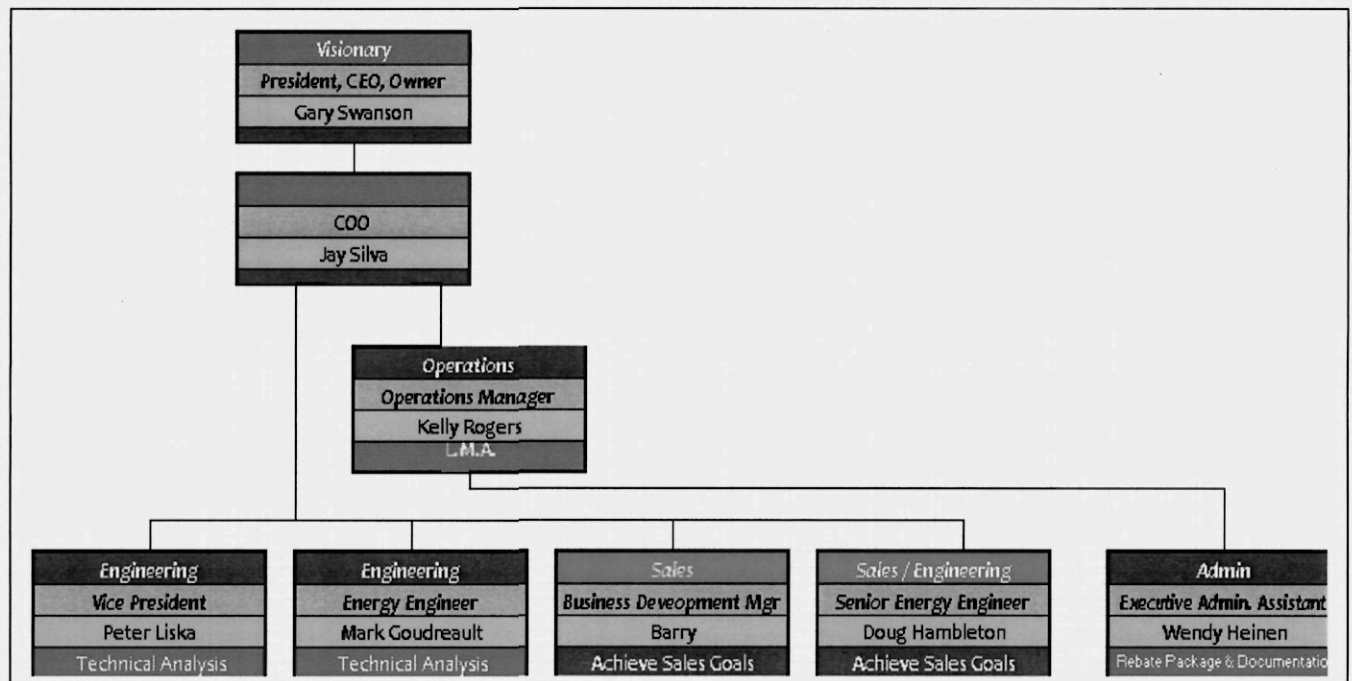
EXHIBIT C-9 “MERGER INFORMATION”

EMS has no merger information.



EMS
Energy Management Solutions, Inc.

EXHIBIT C-10 "CORPORATE STRUCTURE"



EMS is a flat organization owned by Gary Swanson. There are currently 8 employees. The company has been in business for 16 years and is located in Excelsior, Minnesota.

We bid all customers into the market so there is no list of affiliate or subsidiary companies.