



Using **Our** Energy to Save **Yours**

July 31, 2018

Case Number: 18-1184-GA-AGG

The requested credit report (Exhibit C-7) for our Ohio application is enclosed.

Please contact: Kelly Rogers: kr Rogers@EMSenergy.com (952-767-7450) with any questions.

Thank you,

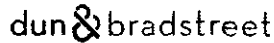
Kelly Rogers
Vice President of Operations
Energy Management Solutions

PUCO

RECEIVED-DOCKETING DIV
2018 AUG -2 PM 12:27

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 AN Date Processed AUG 02 2018

684 Excelsior Blvd, Ste. 200
PO Box 255
Excelsior, MN 55331
Phone: 952.767.7450 Fax: 952.556.9171



Saved by Anthony Montero | 07-31-2018

Summary

Order Reference: MonteroA@dnb.com | Report as of: 07-31-2018
using Currency as USD

ENERGY MANAGEMENT SOLUTIONS, INC.

Tradestyle(s): -

ACTIVE **SINGLE LOCATION**

Address: 684 Excelsior Blvd Ste 200, Excelsior, MN, 55331, UNITED STATES
Phone: (952) 767-7450
D-U-N-S: 17-702-9688
In Portfolio: Yes
Tags: No tags
Alerts: No alerts

Company Profile

D-U-N-S

17-702-9688

Legal Form

Corporation (US)

History Record

Clear

Date Incorporated

05-11-1998

State of Incorporation

Minnesota

Ownership

Not publicly traded

Mailing Address

PO Box 255

Excelsior, MN 55331

United States

Telephone

(952) 767-7450

Website

www.emsenergy.com

Annual Sales

US\$ 950,000

Employees

7

Age (Year Started)

13 years (2005)

Named Principal

Gary Swanson, PRESIDENT

Line of Business

Business consulting services

D&B GUIDANCE

Overall Business Risk

LOW

**Maximum Credit
Recommendation**

US\$ 34,500

Dun & Bradstreet Thinks...

- Overall assessment of this organization over the next 12 months: **VERY STABLE CONDITION**
- Based on the predicted risk of business discontinuation: **STRONG LIKELIHOOD OF CONTINUED OPERATIONS**
- Based on the predicted risk of severely delinquent payments: **LOW POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

Risk Assessment

D&B Viability Rating

Portfolio Comparison Score

1

Low Risk (1)

Company's risk level is: **LOW**

High Risk (9)

Probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months: 2%

Risk of Bad Debt Write-off Formerly Financial Stress Score

97

Low Risk (100)

High Risk (1)

Company's risk level is: **LOW**

Based on the D&B Failure Score, the probability of failure for this company in the next 12 months is 0.04%, which makes it a Low risk for you to incur a write-off.

Past 12 Months



Cash Flow Risk Formerly Commercial Credit Score

88

Low Risk (100)

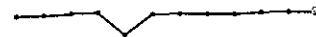
High Risk (1)

Company's risk level is: **LOW-MODERATE**

Based on a D&B Delinquency Score of 88

Based on the D&B Delinquency Score reporting a payment behavior of **CONSISTENT, TIMELY PAYMENTS**, this company is predicted to have a Low-Moderate risk of a negative impact to your cash flow.

Past 12 Months



Payment Behavior

78

Low Risk (100)

High Risk (0)

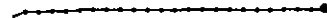
Company's risk level is: **LOW**

Days Beyond Terms : 3

Based on a D&B PAYDEX® of 78

According to the D&B PAYDEX® Score, this company paid its vendors on 3 days beyond credit terms.

Past 24 Months



D&B Rating

Current Rating as of 11-07-2014

Previous Rating

Employee Size

Risk Indicator

Employee Size

2R : 1 to 9 employees

2 : Low Risk

2R : 1 to 9 employees

PEER COMPARISON

Range : 100 miles

Peer comparison with similar companies based on industry and proximity.

This Company

Local Peers

Total Revenue

US\$ 950,000

US\$ 227,399

Number of Employees

7 *

3

Age of Business

13 years

11 years

Cash Flow Risk

This Company Low

Local Peers

Low Risk

High Risk

Low Risk

High Risk

Risk of Debt Write-off

This Company Low

No Data available for local peers

Low Risk

High Risk

Average Days Beyond Terms

This Company 3 days

Local Peers 6 days

0 days

90 days

0 days

90 days

INQUIRIES

The number of individual product(s) purchased by a customer(s) on this Dun & Bradstreet D-U-N-S® Number in each time frame.

View by Summary

3 Months

1

12 Months

13

View by Industry 12 Month

Finance, Insurance and Rea...

9

Services

3

Public Administration

1

Legal Events

Events	Occurrences	Last Filed
Bankruptcies	0	-
Judgements	0	-
Liens	0	-
Suits	0	-
UCC	2	11-06-2017

Trade Payments

Highest Past Due

US\$ 0

Highest Now Owning
US\$ 500

Total Trade Experiences
8

Largest High Credit
US\$ 15,000

Average High Credit
US\$ 2,814

Ownership

This company is a Single Location

Financial Overview

This company does not have a Financial Summary.

Recent Alerts

There are no alerts to display.

Country Insight

United States



Risk Category

LOW

Low Risk

Rating Outlook

Stable

High Risk

Domestic expansion continues despite the ongoing trade skirmishes.

Risk Assessment

D&B GUIDANCE

Overall Business Risk

LOW



Maximum Credit Recommendation

US\$ 34,500

Dun & Bradstreet Thinks...

- Overall assessment of this organization over the next 12 months: **VERY STABLE CONDITION**
- Based on the predicted risk of business discontinuation: **STRONG LIKELIHOOD OF CONTINUED OPERATIONS**
- Based on the predicted risk of severely delinquent payments: **LOW POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

D&B Viability Rating

Portfolio Comparison Score

1

Low Risk (1)

Level of risk
Low

High Risk (9)

Rating Confidence Level
Robust Predictions

Probability of becoming no longer viable
2%

Percentage of businesses ranked with this score
11%

Average probability of becoming no longer viable
5%

Risk Of Bad Debt Write-Off Formerly Financial Stress Score

97

Low Risk (100)

High Risk (1)

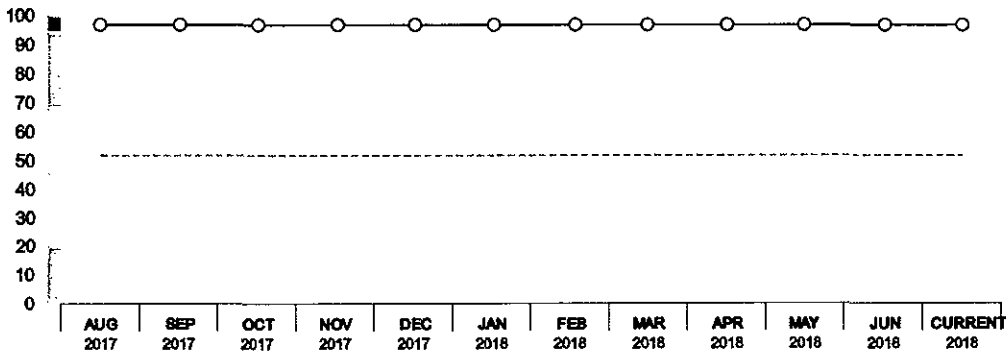
- UCC Filings reported

Level of risk
Low

Probability of Failure
0.04%

Average Probability of Failure for Businesses in D&B Database
0.48%

Business and Industry Trends



Failure Score



Cash Flow Risk Formerly Commercial Credit Score

88

Low Risk (100)

High Risk (1)

Based on a D&B Delinquency Score of 88

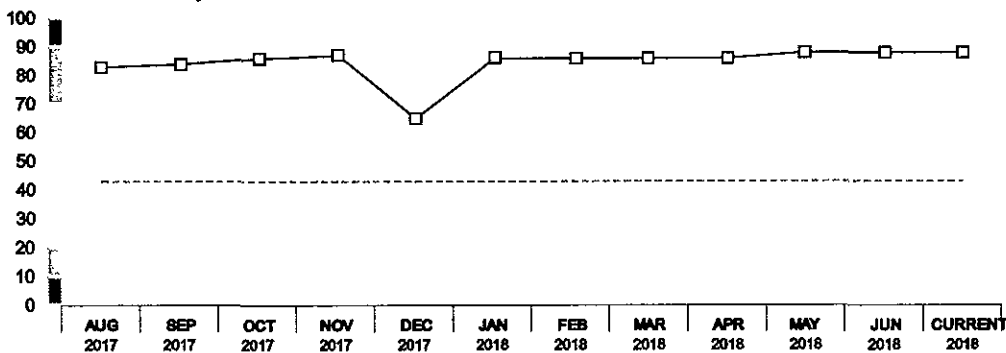
- Higher risk industry based on delinquency rates for this industry
- Recent high balance past due

Level of risk
Low-Moderate

Probability of Delinquency
1.76%

Compared to Businesses in D&B Database
10.2%

Business and Industry Trends



Delinquency Score



Payment Behavior

Based on 24 months of data

3

Low Risk

Based on a D&B PAYDEX® of 78

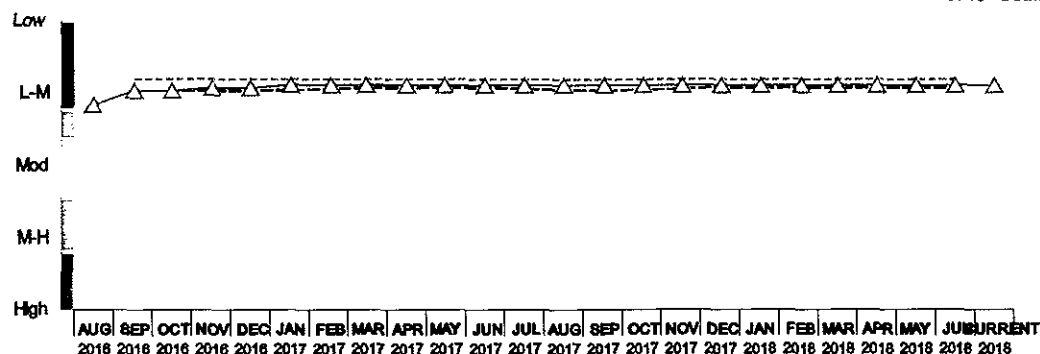
High Risk

Risk of Slow Pay
Low

Payment Behavior
3 Days Beyond Terms

Business and Industry Trends

8748 - Business consulting services



PAYDEX ©



D&B Rating

Current Rating as of 11-07-2014

Previous Rating

Employee Size

Risk Indicator

Employee Size

2R : 1 to 9 employees

2 : Low Risk

2R : 1 to 9 employees

Trade Payments

Trade Payments Summary

Overall Payment Behavior

3

Days Beyond Terms

% of Trade Within Terms

93%

Highest Past Due

US\$ 0

Highest Now Owning:

US\$ 500

Total Trade Experiences:

8

Total Unfavorable Comments :

0

Largest High Credit:

US\$ 15,000

Largest High Credit:

US\$ 0

Average High Credit:

US\$ 2,814

Total Placed in Collections:

0

Largest High Credit:

US\$ 0

Trade Payments By Credit Extended

Range of Credit Extended (US\$)	Number of Payment Experiences	Total Value
100,000 & over	0	US\$ 0
50,000 - 99,999	0	US\$ 0
15,000 - 49,999	1	US\$ 15,000
5,000 - 14,999	0	US\$ 0
1,000 - 4,999	2	US\$ 3,500

Less than 1,000

4

US\$ 1,200

Trade Payments By Industry

Industry Category	Number of Payment Experiences	Largest High Credit (US\$)	% Within Terms (Expand to View)	1 - 30 Days Late (%)	31 - 60 Days Late (%)	61 - 90 Days Late (%)	91 + Days Late (%)
▼ 39 - Miscellaneous Manufacturing Industries	1	500					
3993 - Mfg signs/ad specitys	1	500	100	0	0	0	0
▼ 48 - Communications	2	1,000					
4812 - Radiotelephone commun	1	1,000	100	0	0	0	0
4813 - Telephone communictns	1	100	100	0	0	0	0
▼ 50 - Wholesale Trade - Durable Goods	1	500					
5085 - Whol industrial suppl	1	500	100	0	0	0	0
▼ 60 - Depository Institutions	1	2,500					
6091 - Nondeposit trust	1	2,500	50	50	0	0	0
▼ 73 - Business Services	1	100					
7374 - Data processing svcs	1	100	100	0	0	0	0
▼ 99 - Nonclassifiable Establishments	1	15,000					
9999 - Nonclassified	1	15,000	100	0	0	0	0

Trade Lines

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
06/18	Pays Promptly	-	15,000	0	0	Between 4 and 5 Months
06/18	Pays Promptly	-	1,000	500	0	1
06/18	Pays Promptly	N30	500	50	0	1
06/18	Pays Promptly	N30	100	0	0	Between 6 and 12 Months
06/18	Pays Prompt to Slow 30+	-	2,500	50	0	1
06/18	-	Cash account	250	0	0	1
06/17	Pays Promptly	-	500	0	0	Between 6 and 12 Months
09/16	Pays Promptly	-	100	100	0	1

Legal Events

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.

Judgements

0

Latest Filing: -

Liens

0

Latest Filing: -

Suits

0

Latest Filing: -

UCC Filings

2

Latest Filing: 11-06-2017

Events

UCC Filing - Original

Filing Date	11-06-2017
Filing Number	977980501728
Received Date	11-14-2017
Collateral	All Negotiable instruments including proceeds and products - All Inventory including proceeds and products - All Account(s) including proceeds and products - All Timber including proceeds and products - and OTHERS
Secured Party	BELL BANK, MINNEAPOLIS, MN
Debtors	ENERGY MANAGEMENT SOLUTIONS, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, SAINT PAUL, MN

UCC Filing - Original

Filing Date	10-05-2011
Filing Number	201125756303
Received Date	10-17-2011
Collateral	INTEREST
Secured Party	SWANSON CATHERINE ANNE, CHANHASSEN, MN
Debtors	SWANSON GARY ALAN
Filing Office	SECRETARY OF STATE/UCC DIVISION, SAINT PAUL, MN

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There may be additional UCC Filings in D&B's file on this company available by contacting 1-800-234-3867.

Special Events

There are no Special Events recorded for this business.

Company Profile

Company Overview

D-U-N-S 17-702-9688	Mailing Address PO Box 255 Excelsior, MN 55331 United States	Annual Sales US\$ 950,000
Legal Form Corporation (US)	Telephone (952) 767-7450	Employees 7
History Record Clear	Website www.emsenergy.com	Age (Year Started) 13 years (2005)
Date Incorporated 05-11-1998		Named Principal Gary Swanson, PRESIDENT
State of Incorporation Minnesota		Line of Business Business consulting services
Ownership Not publicly traded		

Business Registration

Corporate and business registrations reported by the secretary of state or other official source as of: 06-30-2018
This data is for informational purposes only, certification can only be obtained through the Office of the Secretary of State.

Registered Name	ENERGY MANAGEMENT SOLUTIONS, INC.
Corporation Type	Corporation (US)

Business Commenced On	2005
State of Incorporation	MINNESOTA
Date Incorporated	05-11-1998
Registration ID	10D-531
Registration Status	ACTIVE
Filing Date	05-11-1998
Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION

Registered Agent

Name	GARY A SWANSON
Address	-

Registered Principal

Name	GARY A SWANSON
Title	Chief Executive Officer
Address	-

Principals

Officers

GARY SWANSON, PRESIDENT

Directors

DIRECTOR(S): THE OFFICER(S)

Company Events

The following information was reported on: 05-24-2018

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.

Business Activities And Employees

The following information was reported on: 05-24-2018

Business Information

Description	Provides business consulting services, specializing in energy conservation (100%). Terms are undetermined. Sells to are undetermined. Territory : Local.
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Employees	7 which includes officer(s).
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Financing Status	Unsecured
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Tenure	Ow ns
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Facilities	Ow ns premises in a multi story building.
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SIC/NAICS Information

SIC Codes	SIC Description	Percentage of Business
8748	Business consulting services	-
87489904	Energy conservation consultant	-

NAICS Codes	NAICS Description
541690	Other Scientific and Technical Consulting Services

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


8(A) Firm	Yes
Labor Surplus Area	Yes
Small Business	Yes (2018)

Peer Comparison

Range : 100 miles

Peer comparison with similar companies based on industry and proximity.

Profile Information

	This Company	Local Peers	
Age of Business	13 years	11 years	 13 11
Number of Locations	No Data available for this company	No Data available for local peers	
Number of Employees	7 *	3	

Risk Assessment

This Company Local Peers

Cash Flow Risk

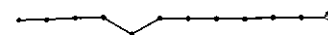
This Company Low Risk



Local Peers Low Risk



Past 12 Months

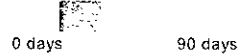


Average Days Beyond Terms

This Company 3 days



Local Peers 3 days

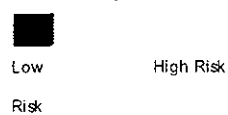


Past 12 Months



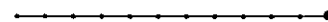
Risk of Debt Write-off

This Company Low Risk



No Data available for local peers

Past 12 Months



Average High Credit

USD\$ 2,814

USD\$ 1,809

Largest High Credit

USD\$ 15,000

USD\$ 3,839

Amount Past Due

No Data available for this company

No Data available for local peers

Highest Past Due

No Data available for this company

No Data available for local peers

Financial Assessment

This Company

Local Peers

Net Worth

No Data available for this company

USD\$ 3,848,748

Sales Revenue

USD\$ 950,000

USD\$ 227,399

Gross Profit	No Data available for this company	USD\$ 1,298,385
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Net Profit	No Data available for this company	USD\$ 157,342
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Working Capital	No Data available for this company	USD\$ 1,426,428
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Quick Ratio	No Data available for this company	7.56%
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Assets To Sales Ratio	No Data available for this company	108.67%
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Accounts Payable to Sales Ratio	No Data available for this company	No Data available for local peers
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Total Liabilities To Net Worth	No Data available for this company	112.57%
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Current Liabilities to Net Worth	No Data available for this company	77.96%
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Fixed Assets to Net Worth	No Data available for this company	46.9%
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Return on Assets	No Data available for this company	10.3%
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Return on Sales

No Data available for this company

-4.7%

Financials

D&B currently has no financial information on file for this company

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