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Utility Management Corporation

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210 East Capitol Street, Suite 1100  
Jackson, Mississippi 39201

Telephone (601) 948-2360  
Facsimile (601) 352-0521

June 25, 2015

To: The Public Utilities Commission of Ohio  
From: Utility Management Corporation

Regarding Case Number 15-1077-GA-AGG

To Docketing Division

On our initial application, we inadvertently submitted missing and/or mislabeled sections of the application. Please accept the following documents to correct the following sections:

Exhibit C-5 -- Forecasted Financial Statements

Exhibit C-7 -- Credit Report

Please let us know if you need additional information.

We appreciate your patience.

Tony Richard  
[Tony.Richard@utilitymanagement.org](mailto:Tony.Richard@utilitymanagement.org)  
601-948-2360 ext. 31

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# Exhibit C-5 "Forecasted Financial Statements"

## UTILITY MANAGEMENT CORPORATION Balance Sheet Forecast

As of December 31, 2014

	Accrual Basis Dec 31, 15	Accrual Basis Dec 31, 16
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
105 · CASH IN BANK-TRUSTMARK	150,000.00	150,000.00
107 · Metropolitan Bank - BP Fees	25,000.00	25,000.00
<b>Total Checking/Savings</b>	<u>175,000.00</u>	<u>175,000.00</u>
<b>Accounts Receivable</b>		
126 · *Accounts Receivable	0.00	0.00
130-1 · ACCTS RECEIVABLE-MGT FEE	80,000.00	80,000.00
130-2 · ACCTS RECEIVABLE-BPS	50,000.00	75,000.00
<b>Total Accounts Receivable</b>	<u>130,000.00</u>	<u>155,000.00</u>
<b>Total Current Assets</b>	305,000.00	330,000.00
<b>Fixed Assets</b>		
150 · MACHINES & EQUIPMENT	115,000.00	125,000.00
151 · Data Hosting Equip & Software	25,000.00	35,000.00
152 · FURNITURE & FIXTURES	30,000.00	40,000.00
160 · TRANSPORTATION EQUIPMENT	27,844.19	27,844.19
165 · ACCUMULATED DEPRECIATION	0.00	0.00
<b>Total Fixed Assets</b>	<u>197,844.19</u>	<u>227,844.19</u>
<b>TOTAL ASSETS</b>	<u><u>502,844.19</u></u>	<u><u>557,844.19</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · *Accounts Payable	25,000.00	25,000.00
<b>Total Accounts Payable</b>	<u>25,000.00</u>	<u>25,000.00</u>
<b>Credit Cards</b>		
American Express	2,000.00	3,000.00
<b>Total Credit Cards</b>	<u>2,000.00</u>	<u>3,000.00</u>
<b>Other Current Liabilities</b>		
210 · ACCOUNTS PAYABLE	-146,245.44	-146,245.44
218 · ACCRUED INTEREST PAYABLE		
218A · ACCRUED INT PAYABLE - WHR	65,000.00	72,000.00

## Exhibit C-5 "Forecasted Financial Statements"

### UTILITY MANAGEMENT CORPORATION Balance Sheet Forecast

As of December 31, 2014

	Accrual Basis Dec 31, 15	Accrual Basis Dec 31, 16
218 · ACCRUED INTEREST PAYABLE - Other	214,500.00	214,500.00
Total 218 · ACCRUED INTEREST PAYABLE	279,500.00	286,500.00
225 · LOAN FROM SHAREHOLDER	200,000.00	150,000.00
250 · Notes payable - Millard/Jackson	359,222.00	359,222.00
Total Other Current Liabilities	692,476.56	649,476.56
Total Current Liabilities	719,476.56	677,476.56
Long Term Liabilities		
244 · Note Payable - Nissan	34,000.00	24,000.00
248 · Note Payable - MetropolitanBank	85,000.00	61,000.00
Total Long Term Liabilities	119,000.00	85,000.00
Total Liabilities	838,476.56	762,476.56
Equity		
3000 · Opening Bal Equity	-0.09	-0.09
3001 · COMMON STOCK	1,000.42	1,000.42
310 · PAID IN CAPITAL	106,022.00	106,022.00
3900 · *Retained Earnings	-776,017.36	-776,017.36
Net Income	338,270.00	487,690.00
Total Equity	-330,725.03	-181,305.03
TOTAL LIABILITIES & EQUITY	507,751.53	581,171.53

## Exhibit C-5 "Forecasted Financial Statements"

### UTILITY MANAGEMENT CORPORATION Profit and Loss Forecast

January through December 2014

	Accrual Basis Jan - Dec 15	Accrual Basis Jan - Dec 16
<b>Ordinary Income/Expense</b>		
Income		
405 · MANAGEMENT FEES	700,000.00	800,000.00
412 · Bill Pay Service Income	650,000.00	800,000.00
413 · Procurement Fees	88,264.82	88,264.82
414 · Comdata Revenue	400,000.00	500,000.00
<b>Total Income</b>	<b>1,838,264.82</b>	<b>2,188,264.82</b>
<b>Gross Profit</b>	<b>1,838,264.82</b>	<b>2,188,264.82</b>
Expense		
601 · ACCOUNTING	10,000.00	15,000.00
604 · AUTOMOBILE	5,000.00	5,000.00
605 · BANK CHARGES		
605A · BANK CHARGES - CC Fees	15,000.00	20,000.00
605 · BANK CHARGES - Other	12,000.00	15,000.00
<b>Total 605 · BANK CHARGES</b>	<b>27,000.00</b>	<b>35,000.00</b>
616 · BUSINESS GIFTS	2,500.00	2,500.00
618 · BUSINESS PROMOTION	4,000.00	6,000.00
621 · CONTRACT LABOR	15,000.00	20,000.00
623 · COMMISSION		
623C · COMMISSION - Fortis	40,000.00	0.00
<b>Total 623 · COMMISSION</b>	<b>40,000.00</b>	<b>0.00</b>
625 · CONVENTIONS & SEMINARS	3,000.00	4,500.00
630 · DEPRECIATION	5,072.00	7,500.00
631 · DUES & SUBSCRIPTIONS	7,000.00	7,000.00
632 · DUES - PROFESSIONAL	650.00	650.00
635 · ENTERTAINMENT & MEALS	20,000.00	30,000.00
636 · EQUIPMENT LEASE	15,000.00	18,000.00
637 · DATA HOSTING	25,000.00	30,000.00
640 · INSURANCE-GENERAL	37,000.00	37,000.00
641 · INSURANCE - PROFESSIONAL LIAB	1,800.00	2,500.00
642 · INSURANCE - WORKERS COMP	2,500.00	3,000.00
643 · INSURANCE - AUTOMOBILE	1,500.00	2,000.00
644 · INSURANCE - BONDS	300.00	300.00
645 · INTEREST		
645A · INVESTORS	25,200.00	25,200.00
645B · WHR	10,000.00	8,000.00

## Exhibit C-5 "Forecasted Financial Statements"

### UTILITY MANAGEMENT CORPORATION Profit and Loss Forecast

January through December 2014

	Accrual Basis Jan - Dec 15	Accrual Basis Jan - Dec 16
645 · INTEREST - Other	10,000.00	10,000.00
Total 645 · INTEREST	45,200.00	43,200.00
646 · INTERNET/EMAIL	8,000.00	8,000.00
648 · LEGAL	5,000.00	7,500.00
650 · LICENSES & FEES		
650A · LICENSES & FEES - GOOD STEWARD	38,400.00	42,500.00
650 · LICENSES & FEES - Other	1,600.00	1,700.00
Total 650 · LICENSES & FEES	40,000.00	44,200.00
660 · OFFICE SUPPLIES		
660 · OFFICE SUPPLIES - Other	7,000.00	10,000.00
Total 660 · OFFICE SUPPLIES	7,000.00	10,000.00
661 · Office Expense	6,000.00	8,000.00
662 · PARKING	12,000.00	14,000.00
665 · POSTAGE & SHIPPING	4,000.00	7,000.00
670 · RENT	99,600.00	99,600.00
671 · Utilities		
671F · Cable	1,200.00	1,200.00
Total 671 · Utilities	1,200.00	1,200.00
679 · Directors Fees	6,000.00	6,000.00
681 · PERSONNEL PLUS		
681A · ENERGY MANAGEMENT	400,000.00	450,000.00
681B · SERVICE BUREAU	600,000.00	720,000.00
Total 681 · PERSONNEL PLUS	1,000,000.00	1,170,000.00
685 · STATIONERY & PRINTING	1,000.00	1,500.00
687 · TAXES-OTHER	1,500.00	2,000.00
692 · TELEPHONE		
692A · Cellular Phone	12,000.00	13,000.00
692 · TELEPHONE - Other	8,000.00	8,000.00
Total 692 · TELEPHONE	20,000.00	21,000.00
693 · TRAVEL EXPENSES		
693A · Airfare	2,000.00	3,500.00
693B · Lodging	7,500.00	10,000.00
693C · Rental Car	1,000.00	2,000.00
693D · Mileage	5,000.00	7,250.00
693E · Fuel	6,000.00	7,500.00

## Exhibit C-5 "Forecasted Financial Statements"

### UTILITY MANAGEMENT CORPORATION

#### Profit and Loss Forecast

January through December 2014

	Accrual Basis Jan - Dec 15	Accrual Basis Jan - Dec 16
Total 693 · TRAVEL EXPENSES	21,500.00	30,250.00
695 · MEALS-OTHER	1,000.00	2,500.00
Total Expense	1,501,322.00	1,701,900.00
Net Ordinary Income	336,942.82	486,364.82
Other Income/Expense		
Other Income		
705 · MISCELLANEOUS INCOME	1,327.96	1,327.96
Total Other Income	1,327.96	1,327.96
Net Other Income	1,327.96	1,327.96
Net Income	338,270.78	487,692.78

## Exhibit C- 5 "Forecasted Financial Statements"

### UTILITY MANAGEMENT CORPORATION Statement of Cash Flows January through December 2014

	Jan - Dec 15	Jan - Dec 16
<b>OPERATING ACTIVITIES</b>		
Net Income	338,270.00	487,690.00
Adjustments to reconcile Net Income to net cash provided by operations:		
126 · *Accounts Receivable	0.00	0.00
130-1 · ACCTS RECEIVABLE-MGT FEE	80,000.00	80,000.00
130-2 · ACCTS RECEIVABLE-BPS	50,000.00	75,000.00
2000 · *Accounts Payable	25,000.00	25,000.00
American Express	0.00	0.00
210 · ACCOUNTS PAYABLE	-4,230.84	-4,230.84
212 · Funds for CC Payment	-30,000.00	-45,000.00
218 · ACCRUED INTEREST PAYABLE:218A · ACCRUED INT PAYABLE - WHR	10,000.00	8,000.00
225 · LOAN FROM SHAREHOLDER	-30,000.00	-50,000.00
231 · Metropolitan - Line of Credit	-25,000.00	0.00
Net cash provided by Operating Activities	414,039.16	576,459.16
<b>INVESTING ACTIVITIES</b>		
152 · FURNITURE & FIXTURES	2,000.00	10,000.00
160 · TRANSPORTATION EQUIPMENT	8,876.15	8,876.15
165 · ACCUMULATED DEPRECIATION	-11,360.00	-11,360.00
Net cash provided by Investing Activities	-483.85	7,516.15
<b>FINANCING ACTIVITIES</b>		
244 · Note Payable - Nissan	8,000.00	10,000.00
248 · Note Payable - MetropolitanBank	85,000.00	61,000.00
3001 · COMMON STOCK	-150,000.00	-150,000.00
3900 · *Retained Earnings	60,000.00	60,000.00
Net cash provided by Financing Activities	3,000.00	-19,000.00
 Net cash increase for period	 416,555.31	 564,975.31
 Cash at beginning of period	 160,705.19	 160,705.19
Cash at end of period	<u>577,260.50</u>	<u>725,680.50</u>

## Exhibit C-5 "Forecasted Financial Statements"

### Assumptions:

- Utility Management has forecasted a growth in income of approximately 20% based on current deals and market trends.
- Utility Management has based increase in operating expenses based on amount of work needed to accomplish growth in income
- Utility Management has recently signed a 10 year lease on office space and has no increase forecasted in rental expenses
- Utility Management has planned out a monthly debt reduction to help reduce and eliminate current debt

### Prepared by:

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[Tony.Richard@utilitymanagement.org](mailto:Tony.Richard@utilitymanagement.org)  
601-948-2360 extension 31



**Experian Business Credit**
**ProfilePlus<sup>SM</sup> Report**

as of: 06/25/15 13:05 ET

**Utility Management Corp**

<b>Address:</b>	111 E Capitol St Ste 280 Jackson, MS 39201-2114 United States	<b>Key Personnel:</b>	Jeffrey L Young Tony S Richard W H Randolph
<b>Phone:</b>	601-948-2360	<b>SIC Code:</b>	8742-Management Consulting Services 1623-Water, Sewer & Utility Lines 8711-Engineering Services
<b>Website:</b>	utilitymanagement.org	<b>NAICS Code:</b>	541614-Process, Physical Distribution, And Logistics Consulting Services 237130-Power And Communication Line And Related Structures Construction 541330-Engineering Services
<b>Experian BIN:</b>	847456549	<b>Business Type:</b>	Corporation
<b>Agent:</b>	William E Dossett	<b>Experian File Established:</b>	September 1994
<b>Family Linkage:</b>		<b>Experian Years on File:</b>	21 Years
Ultimate Parent	Utility Management Corp 111 E Capitol St Ste 280 Jackson, MS	<b>Years in Business:</b>	37 Years
Branches / Alternative Locations	Utility Management Corp 188 E Capitol St Ste 200 Jackson, MS United States  Utility Management Corp 2508 Lakeland Dr Flowood, MS United States	<b>Total Employees:</b>	10
		<b>Sales:</b>	\$1,763,000
		<b>Filing Data Provided by:</b>	Mississippi
		<b>Date of Incorporation:</b>	02/06/2006

<b>Current Days Beyond Terms (DBT):</b>	15	<b>Payment Tradelines (see charts, detail):</b>	8
<b>Predicted DBT for 08/19/2015:</b>	13	<b>Business Inquiries (see summary):</b>	1
<b>Average Industry DBT:</b>	5	<b>UCC Filings:</b>	0
<b>Payment Trend Indicator:</b>	Stable	<b>✗ Businesses Scoring Worse:</b>	42%
<b>Lowest 6 Month Balance:</b>	\$100	<b>✓ Bankruptcies:</b>	0
<b>Highest 6 Month Balance:</b>	\$4,200	<b>✓ Liens:</b>	0
<b>Current Total Account Balance:</b>	\$100	<b>✓ Judgments Filed:</b>	0
<b>Highest Credit Amount Extended:</b>	\$100,000	<b>✓ Collections:</b>	0
<b>Median Credit Amount Extended:</b>	\$3,400		

**Credit Summary**
**Credit Ranking Score: 43**

High Risk  Low Risk

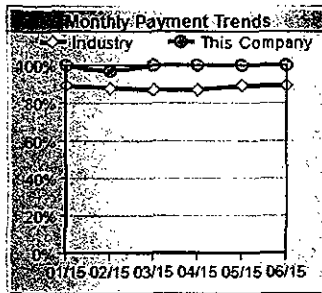
The objective of the Credit Ranking Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

**Key Score Factors:**

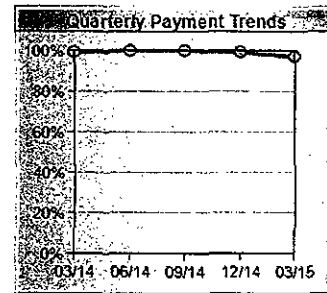
- Number of active commercial accounts.
- Balance of all commercial accounts.
- Number of commercial accounts with high utilization.
- Commercial account balance 1-30 days delinquent.

**Recommended Action: Medium Risk**

## Payment Summary



\*Percentage of on-time payments by month.



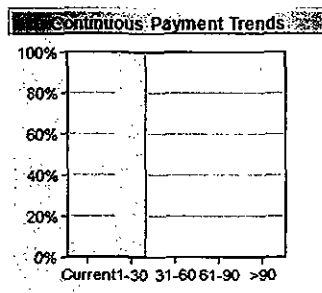
\*Percentage of on-time payments by quarter.

## Monthly Payment Trends - Recent Activity

Date	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
01/15	\$4,000	100%	0%	0%	0%	0%
02/15	\$4,200	97%	3%	0%	0%	0%
03/15	\$200	100%	0%	0%	0%	0%
04/15	\$600	100%	0%	0%	0%	0%
05/15	\$100	100%	0%	0%	0%	0%
06/15	\$100	100%	0%	0%	0%	0%

## Quarterly Payment Trends - Recent Activity

Date	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
03/14	\$7,600	99%	1%	0%	0%	0%
06/14	\$5,000	100%	0%	0%	0%	0%
09/14	\$4,900	100%	0%	0%	0%	0%
12/14	\$4,200	99%	1%	0%	0%	0%
03/15	\$1,700	97%	3%	0%	0%	0%

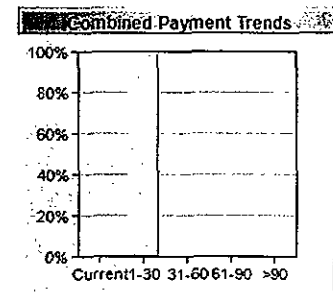


\*Continuous distribution with DBT.

Number of Accounts: 5  
 Present Balance: \$100  
 Highest Balance: \$106,900

Insufficient information to produce  
 Newly Reported Payment Trends  
 chart.

Number of Accounts: 0  
 Present Balance: \$0  
 Highest Balance: \$0



\*Combined distribution with DBT.

Number of Accounts: 5  
 Present Balance: \$100  
 Highest Balance: \$106,900

## Trade Payment Information

## Trade Payment Experiences

Supplier Category	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Air Trans	06/15	05/15	Other	\$100	\$100	100%					
Bank	05/15	03/14	Contract	\$100,000							Acctclosed
Fincl Svcs	05/15		Contract	\$6,300							
Offc Suppl	06/15	10/11	Credit								
Offc Equip	04/15	01/15	Revolve	\$500							

## Additional Payment Experiences

Supplier Category	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Computers	01/15	07/06	Credit								Acctclosed
Leasing	04/15		Contract	\$900	\$400	100%					
Leasing	06/15		Contract	\$36,200	\$21,900	100%					Cust 2 Yr

## Payment Trends

Date	Industry* DBT	DBT	Industry* Current	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
06/15	5	0	89%	\$100	100%	0%	0%	0%	0%
05/15	6	0	89%	\$100	100%	0%	0%	0%	0%
04/15	6	0	87%	\$600	100%	0%	0%	0%	0%

03/15	6	0	87%	\$200	100%	0%	0%	0%	0%
02/15	6	0	88%	\$4,200	97%	3%	0%	0%	0%
01/15	5	0	89%	\$4,000	100%	0%	0%	0%	0%

\*Industry: Management Consulting Services

#### Inquiries

Supplier Category	Summary of Inquiries								
	06/15	05/15	04/15	03/15	02/15	01/15	12/14	11/14	10/14
Telecom	0	0	0	0	0	0	0	0	1
<b>Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>

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