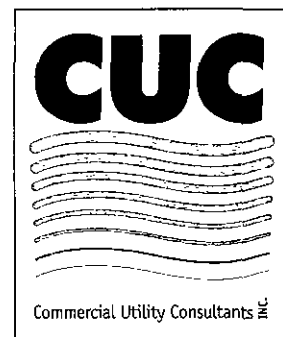


FILE



July 13, 2016

Public Utilities Commission of Ohio
Docketing Division, 13th Floor
180 East Broad Street
Columbus, Ohio 43215-3793

**RE: Commercial Utility Consultants, Inc.
Power Broker/Aggregator Renewal Application
12-2131-EL-AGG**

RECEIVED-COURT MAIL
2016 JUL 15 AM 10:56
PUCO

Hello:

Enclosed please find the renewal application of Commercial Utility Consultants, Inc. (CUC) for a Power Broker/Aggregator License for the sale and/or arrangement for the supply of retail electric generation service to a retail customer without taking title to the power supplied.

Enclosed please find the renewal application and 3 copies as per PUCO filing instructions. We intend to comply with all requirements of PUCO for our Power Broker/Aggregator renewal application. We will remedy any shortcomings in that regard as soon as we possibly can.

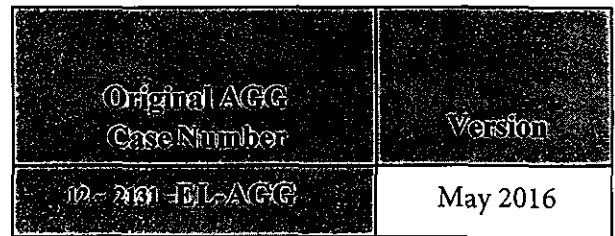
Please contact me at 1-800-296-2821 extension 115 with any questions or concerns with this application.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin F. Brown".

Martin F. Brown
Vice President

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 PC Date Processed JUL 15 2016



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

Name Martin F. Brown
Title Vice President
Business address 1556 McDaniel Drive, West Chester, PA 19380
Telephone # (610) 431-4400 Fax # (610) 431-1023
E-mail address marty@commercialutility.com

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

Customer Service address 1556 McDaniel Drive, West Chester, PA 19380
Toll-free Telephone # (800) 296-2821 Fax # (610) 431-1023
E-mail address marty@commercialutility.com

A-8 Applicant's federal employer identification number # 23-2016838

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 checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-10 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.

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. (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.

3

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 arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, 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.

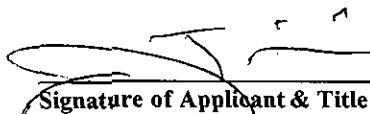
First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

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.

4

- 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, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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 _____ President/Owner

Sworn and subscribed before me this 13th day of July, 2016
Month _____ Year _____


Signature of official administering oath

Pamela A McGillian, Notary Public
Print Name and Title

My commission expires on 1/23/19

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Pamela A. McGillian, Notary Public
Westtown Twp., Chester County
My Commission Expires Jan. 23, 2019

5 5

AFFIDAVIT

State of Pennsylvania :

West Chester ss.
(Town)

County of Chester :

Joseph P. McGillian, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the President/Owner (Office of Affiant) of Commercial Utility Consultants, Inc. (Name of Applicant);

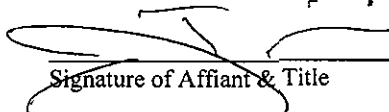
That he/she is authorized to and does make this affidavit for said Applicant,

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)


6

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.

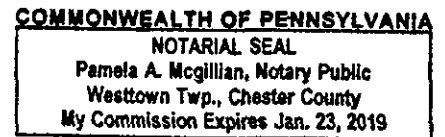
 President/Owner
Signature of Affiant & Title

Sworn and subscribed before me this 13th day of July, 2016
Month Year


Signature of official administering oath

Pamela A. McGillian, Notary Public
Print Name and Title

My commission expires on 1/23/19



7

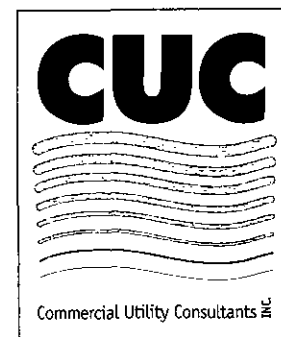


Exhibit A-10 Principal Officers, Directors & Partners

Joseph P. McGillian, President/Owner, Sole Officer
1432 Heather Hills Lane
Glen Mills, PA 19342
610-558-4636

Nicholas Reynolds, COO
302 Ardmore Avenue
Broomall, PA 19018
610-745-4004

Martin F. Brown, Vice President
767 Shavertown Road
Garnet Valley, PA 19060
610-358-2999

John McGillian, Vice President Sales
1007 Windy Knoll Road
West Chester, PA 19382
610-399-9208

8

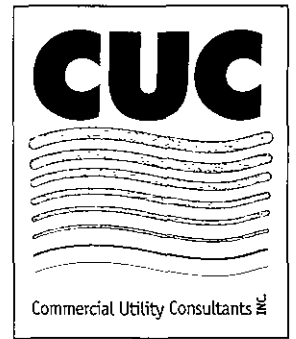


Exhibit B-1 "Jurisdictions of Operation"

Commercial Utility Consultants, Inc.

Commercial Utility Consultants has an EGS/Broker license in each of the following States:

Pennsylvania – Licensed

Illinois - Licensed

Maryland – Licensed

Delaware – Licensed

New Jersey – Licensed

Massachusetts – Licensed

Maine – Licensed

Washington, DC - Licensed

9

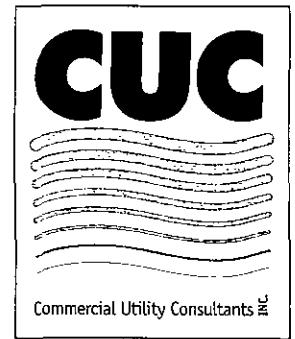


Exhibit B-2 "Experience & Plans"

Commercial Utility Consultants, Inc (CUC) has been in business since 1975 as a Utility Rate Analysis Company. Traditionally, that means we would compare our clients' present rates to the available rates from our clients' local providers. CUC still offers this service in Pennsylvania, Delaware, Maryland and New Jersey, although this is a reduced part of our business.

CUC became involved with Electric Choice or Electric Deregulation in 1996 when Pennsylvania (PA) started their pilot program. PA allowed the electric utilities to recover their stranded costs by charging an excise on customers' bills while capping their rates until their substantial stranded costs were recovered. Every PA electric utility has recovered their stranded costs and removed their excise charges. Since that time, Electric Deregulation has exploded in PA. CUC was positioned very well for that explosion of activity. CUC's main business is now providing electric broker services to our clients. We have been very successful building internal systems and strong relationships with our electric suppliers. CUC gets paid by our suppliers and there is never a separate charge to our clients for our services on electric deregulation deals.

CUC has a large customer base in Pennsylvania, Delaware and New Jersey. This allowed CUC to hit the ground running as the electric deregulation markets opened in our state and some surrounding states. CUC has obtained licenses in most states that have deregulated electricity procurement.

CUC is a broker for 30 Electric Generation Suppliers (EGSs). We have had great success by presenting our clients with multiple pricing options from several suppliers. Our clients then choose the best offer for their needs from a combination of price and length of term. We have become experts in the Electric Deregulation business.

CUC plans on continuing to offer our electric broker services to potential Ohio clients. Each potential client receives multiple clear fixed, all-inclusive pricing and term offers. All clients that execute contracts with us receive contact information for support and customer service inquiries. Our goal is 100% customer retention through great pricing, customer education and top quality customer service. Our 40 years of utility consulting experience makes us very qualified to support our clients and resolve any questions or problems they may have with their supplier's bills.

10

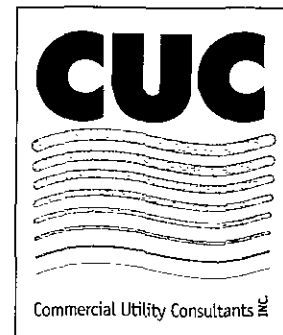


Exhibit B-3 "Disclosure of Liabilities and Investigations"

Commercial Utility Consultants does not have any existing or pending, nor has it ever had any past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations or any other matters that would adversely impact our financial or operational status or ability to provide the services we are seeking to be certified to provide.

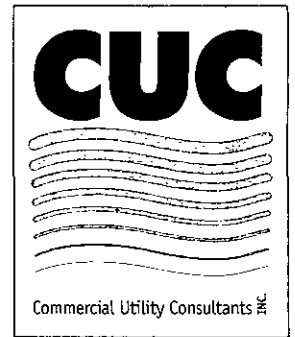


Exhibit C-1 "Annual Reports"

Commercial Utility Consultants, Inc. (CUC) is a privately held corporation with a single Owner/Officer/Shareholder, Joseph P. McGillian. CUC is applying to become a Power Broker in Ohio.

CUC does not produce an annual report. However, we have provided a full set of financial reports as requested in item C-3 "Financial Statements".

12

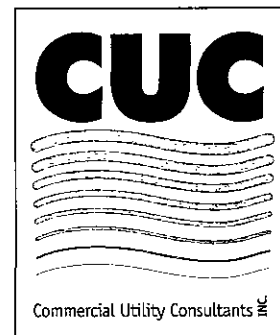


Exhibit C-2 "SEC Filings"

Commercial Utility Consultants, Inc. (CUC) is a privately held corporation with a single Owner/Officer/Shareholder, Joseph P. McGillian.

CUC is not required to file with the SEC because we are not a publicly traded company. CUC has one shareholder in our private corporation.

13



Exhibit C-3 "Financial Statements"

Commercial Utility Consultants, Inc. (CUC) is a privately held corporation with a single Owner/Officer/Shareholder, Joseph P. McGillian.

Enclosed please find our balance sheet, income statement and cash flow statement for the two most recent years. CUC does not have audited financial statements.

14

9:33 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc.
Balance Sheet
As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1030 · Citizen's Checking - Inc (7413)	76,158.35
1031 · Citizens Checking - Payroll	2,850.15
1040 · Citizens MM - Inc (7421)	2,652.27
1048 · National Penn Bank	10,000.00
Total Checking/Savings	91,660.77
Accounts Receivable	
1200 · Accounts Receivable	
1210 · Accounts Receivable - Trade	500.00
1200 · Accounts Receivable - Other	-500.00
Total 1200 · Accounts Receivable	0.00
Total Accounts Receivable	0.00
Other Current Assets	
1240 · KWLoan	1,350.00
1251 · CUC South Jersey	181,536.53
1252 · PJM Loan	13,335.41
1260 · A/R Joanne McWaters	1,549.00
1270 · Other Receivable	23,226.14
Total Other Current Assets	220,997.08
Total Current Assets	312,657.85
Fixed Assets	
1500 · Property & Equipment	
1520 · Computer Equipment	
1520A · Computer Equipment Cost	31,120.83
1520B · Computer Equip - Accum Deprec	-3,793.55
1520 · Computer Equipment - Other	50,292.93
Total 1520 · Computer Equipment	77,620.21
1525 · Office Equipment	
1525A · Office Equipment Cost	21,901.72
1525 · Office Equipment - Other	19,612.34
Total 1525 · Office Equipment	41,514.06
1550 · Office Furniture	
1550A · Office Furniture - Cost	495.00
1550 · Office Furniture - Other	14,303.45
Total 1550 · Office Furniture	14,798.45
1500 · Property & Equipment - Other	500.00
Total 1500 · Property & Equipment	134,432.72
1600 · Accumulated Depreciation	
1601 · Accum Deprec - Computer Equip	-4,866.58
1600 · Accumulated Depreciation - Other	-127,223.49
Total 1600 · Accumulated Depreciation	-132,090.07
Total Fixed Assets	2,342.65
TOTAL ASSETS	315,000.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2005 · Accrued Pension Expense	15,991.02
2061 · Due JPM	56,823.93

15

9:33 AM

07/13/16

Cash Basis

Commercial Utility Consultants, Inc.

Balance Sheet

As of December 31, 2014

	Dec 31, 14
2100 · Accrued Payroll Expense	
2130 · Westtown Withholding	1,154.12
2165 · Pension Fund	-15,991.02
2170 · Dental Premiums	263.84
Total 2100 · Accrued Payroll Expense	-14,573.06
Total Other Current Liabilities	58,241.89
Total Current Liabilities	58,241.89
Total Liabilities	58,241.89
Equity	
3300 · Retained Earnings	304,372.00
Net Income	-47,613.39
Total Equity	256,758.61
TOTAL LIABILITIES & EQUITY	315,000.50

16

Commercial Utility Consultants, Inc.

07/13/16

Balance Sheet

Cash Basis

As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1030 · Citizen's Checking - Inc (7413)	388,102.45
1031 · Citizens Checking - Payroll	2,850.15
1040 · Citizens MM - Inc (7421)	2,652.89
1048 · National Penn Bank	10,000.00
Total Checking/Savings	403,605.49
Accounts Receivable	
1200 · Accounts Receivable	
1210 · Accounts Receivable - Trade	500.00
1200 · Accounts Receivable - Other	-500.00
Total 1200 · Accounts Receivable	0.00
Total Accounts Receivable	0.00
Other Current Assets	
1240 · KWLoan	1,350.00
1251 · CUC South Jersey	-181,536.53
1252 · PJM Loan	13,335.41
1260 · A/R Joanne McWaters	1,499.00
Total Other Current Assets	-165,352.12
Total Current Assets	238,253.37
Fixed Assets	
1500 · Property & Equipment	
1520 · Computer Equipment	
1520A · Computer Equipment Cost	31,120.83
1520B · Computer Equip - Accum Deprec	-3,793.55
1520 · Computer Equipment - Other	50,292.93
Total 1520 · Computer Equipment	77,620.21
1525 · Office Equipment	
1525A · Office Equipment Cost	21,901.72
1525 · Office Equipment - Other	19,612.34
Total 1525 · Office Equipment	41,514.06
1550 · Office Furniture	
1550A · Office Furniture - Cost	495.00
1550 · Office Furniture - Other	14,303.45
Total 1550 · Office Furniture	14,798.45
1500 · Property & Equipment - Other	500.00
Total 1500 · Property & Equipment	134,432.72
1600 · Accumulated Depreciation	
1601 · Accum Deprec - Computer Equip	-5,885.45
1600 · Accumulated Depreciation - Other	-127,223.49
Total 1600 · Accumulated Depreciation	-133,108.94
Total Fixed Assets	1,323.78
TOTAL ASSETS	239,577.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2061 · Due JPM	56,823.93
2100 · Accrued Payroll Expense	

17

9:38 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc.
Balance Sheet
As of December 31, 2015

	Dec 31, 15
2165 · Pension Fund	24,003.65
Total 2100 · Accrued Payroll Expense	24,003.65
Total Other Current Liabilities	80,827.58
Total Current Liabilities	80,827.58
Total Liabilities	80,827.58
Equity	
3300 · Retained Earnings	254,260.00
Net Income	-95,510.43
Total Equity	158,749.57
TOTAL LIABILITIES & EQUITY	239,577.15

18

10:01 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc.
Income by Customer Summary
January through December 2014

	Jan - Dec 14
1509P-SC Metal Inds/Proplastix/RiteScreen	575.61
2241P Specialty Ring Products	7,444.43
3257M Purolite Co	1,750.00
3377P Champion Home Builders	2,255.12
3472 Comp Payments	1,678,352.66
3628JM Verizon	40,187.01
3876MM MC 2	1,148.21
3918JM The Union League of Phila.	434.36
4051MM A&H Industries, Inc.	272.32
4067K Independence Seaport Museum	122.69
4072KP Consumers Produce	13,412.42
4112MW 2101 Cooperative, Inc.	12,672.84
4121P Trenwyth Industries, Inc.	4,658.68
4253H Medical Products Lab	3,893.50
4279P Baldwin Hardware Corporation	4,441.22
4295LS Friends Hospital	800.00
4321JMMWPhila. Management & Company	24,012.89
4333JM Kimmel Center, Inc.	5,520.88
4369P Arrow International, Inc.	2,306.47
4383P Equipto	10,107.27
4388M Berwick Offray	19,576.03
4411P R & R Provision Company	2,179.50
4443JM Altman Realty Company	13,023.26
4444JM PMC Property Group	7,728.75
4453M City of Chester	9,283.94
4460CUC Allegheny Iron & Metal Co., Inc.	8,210.14
4465MJM Pennock Company	1,920.68
4477JM Lindy Property Management Co.	15,877.76
4494JM Just Born, Inc.	500.00
4496MJM Curtis Partners, LP/Public Ledger	54.38
4506 MidAtlantic Power Partners	17,614.67
4521JM KEMA-Powertest	30,045.45
4533JM DePaul Group of Companies	11,236.66
4591 Aelux, LLC	1,680.05
4599JM Tower Investments	12,771.32
4604JM E.B. Realty Mgmt. Corp.	997.83
4609NR Bartash Printing, Inc.	4,160.06
4611JM Procacci Bros Sales Corp.	3,251.08
4615P Weldship Corporation	346.13
4617P FiberMark	1,049.06
4622P Flexicon Corporation	942.19
4649P Vertech Int'l, Inc.	1,250.00
4654P Myers Power Products, Inc.	2,048.61
4667P Eagle Stainless Container	1,121.00
4674NR Component Enterprises Co., Inc.	367.76
4679MM Solar Technology, Inc.	0.00
4680P Camping World, Inc.	2,625.82
4696P Milford Enterprises, Inc.	1,944.89
4704M Phoenix Condo Owners Assoc.	5,160.95
4712P Godshall's Quality Meats, Inc.	7,987.71
4731JM The Strata Companies	711.88
4736P Plain & Fancy Custom Cabinetry	7,355.11
4744JM Anro Print & Digital Solutions, In	2,498.44
4752ORU Universal Health Services, Inc.	800.00
4757P Keystone Machinery Corporation	320.89
4765NR Eagles Stadium Operator, LLC	54,429.65
4766P Dentech, Inc.	451.94
4776ORU Case Paper/Good Lad	899.79
4788JM Scully Company	396.26
4790H Century Cabinetry	2,681.34
4791JM Sarcone's Bakery	191.08
4792O General Machine Products	2,438.92
4801JMD RRE/SLH/Iroquois Mgt.	7,848.15
4811JM Doubletree Hotel	584.53
4821NR Pintzuk Brown Realty Group Inc.	276.19
4828M Philadelphian Owners Assoc	16,983.00

19

10:01 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc. Income by Customer Summary January through December 2014

	Jan - Dec 14
4842NR Giant Eagle #697	899.39
4852NR New Media Group, Inc.	84.96
4857JM Turchi, Inc.	802.45
4870JM Pennypack Woods Home Ownshp Assoc.	3,105.01
4873NR Penn's Landing Square Condominium	2,001.82
4874JM Victory Condo Assoc.	2,059.46
4877JM Abbotts Square Condo Assoc	412.85
4884 EnerNOC	30,181.42
4885M Verizon Wireless	93,936.84
4887F 1219 W. Wynnewood Condo	567.99
4894NR Holly Brook Condominium	3,637.77
4895NR Johnson Matthey Noble Metals	9,534.31
4918RG Bridgeview Place	1,727.05
4925MM Camden Iron & Metal, Inc.	53,682.88
4929JM Valley Forge Investment Corp.	3,740.86
4937JM 191 Presidential Condo Unit Owners	2,393.14
4940M Brandywine Const & Mgmt, Inc.	10,778.10
4941JM First Montgomery Group	0.00
4942JM Int'l House of Phila.	4,237.65
4943G12 Reed Mill & Lumber	371.76
4947F St. Jane Frances de Chantal Church	2,179.68
4955JMKT Bear Creek Mountain Resort	3,451.82
4964P Graham 1, LLC	3,777.46
4971C14 Penn Treaty Park Place	2,462.06
4989JM Federation Housing, Inc.	15,615.07
4991C10 Systematics, Inc.	1,842.08
4993C14 Jewish Federation of Gr Phila.	4,984.02
4999C10 Westcode, Inc.	3,538.82
57	-50,353.05
7005MJM Stonebridge Condo Assoc.	865.30
710M National Mail Marketing	1,250.00
7161M Stonehenge Advisors, Inc.	19,500.00
7203NMB Unilife Medical Solution	24,646.33
7206MM Jacob Schmidt and Son, Inc.	340.76
7211C14 Stonehenge	49,626.40
7226NR Churchill Developments/Paradigm	3,000.00
7229JM Booths Corner Realty Co	6,402.94
7234NR/TE Macy's, Inc.	11,213.40
7237JM Newtown Towers	6,426.12
7288MM Preferred Freezer	5,037.29
7290NMB Cedars Charitable Foundation	1,334.19
7294JM Bozzuto Management	27,496.68
7297MM Isabelle's Kitchen, Inc.	11,770.43
7301JM Paradise Management, LLC	19,714.65
7305C14 Superpac, Inc.	8,346.50
7324JM Residences Condo Assoc.	24,099.77
7396MM Applied Separations	1,338.41
7397MM Falls Manufacturing Co.	2,634.32
7410MRS Keystone Foods, LLC	15,581.41
7431MM MRI Flexible Pkg Co	4,553.39
7467ME E.I. du Pont de Nemours & Company	40,422.00
7494C52AM Nathan Trotter & Co.	7,033.45
7495JM Westlake Plastics	18,445.98
7513C10 Pencoyd Iron Works, Inc.	2,318.81
7518KW St. Gobain Diamond Powder	1,850.00
7525M Old York Road Printing	1,450.00
7530JM Henry Molded Products, Inc.	2,250.00
7542C10 Our Lady of Charity Church	463.61
Our Lady of the Assumption Church	-215.70
Pope John Paul II School Church	-744.51
St. Bernadette Church	-689.34
St. Dorothy Church	-471.65
St. Ephram Church	-640.14
St. Maximillian Kolbe Church	-422.95
St. Monica Church	-235.58
St. Thomas Villanova Church	-356.85

20

10:01 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc.
Income by Customer Summary
January through December 2014

	<u>Jan - Dec 14</u>
Verizon.	-1,676.57
Willingboro Township	<u>-360.00</u>
TOTAL	<u>2,623,443.95</u>

21

10:08 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc.
Income by Customer Summary
January through December 2015

	Jan - Dec 15
2241P Specialty Ring Products	9,156.07
3071P Willow Valley	-1,200.00
3377P Champion Home Builders	726.56
3472 Comp Payments	2,064,254.36
3876MM MC 2	1,257.12
4028KP Colteryahn Dairy, Inc.	-500.00
4051MM A&H Industries, Inc.	126.93
4067K Independence Seaport Museum	85.44
4072KP Consumers Produce	-700.00
4121P Trenwyth Industries, Inc.	0.00
4212P Herley Industries, Inc.	0.00
4253H Medical Products Lab	2,985.16
4321JMMWPhila. Management & Company	53,941.59
4333JM Kimmel Center, Inc.	1,208.60
4345JM Basciani Foods, Inc.	7,592.27
4349JM American Tower Corporation	27,303.95
4388M Berwick Offray	21,528.44
4411P R & R Provision Company	1,426.04
4443JM Altman Realty Company	556.22
4444JM PMC Property Group	2,892.96
4453M City of Chester	18,412.94
4460CUC Allegheny Iron & Metal Co., Inc.	8,990.45
4465MJM Pennock Company	522.88
4477JM Lindy Property Management Co.	19,412.81
4506 MidAtlantic Power Partners	15,749.41
4521JM KEMA-Powertest	35,755.06
4555M Charles H. Goebel & Sons	120.65
4599JM Tower Investments	15,286.24
4609NR Bartash Printing, Inc.	11,837.70
4611JM Procacci Bros Sales Corp.	57,918.48
4615P Weldship Corporation	71.98
4654P Myers Power Products, Inc.	1,630.97
4667P Eagle Stainless Container	174.58
4672P OEM Group, Inc.	810.23
4704M Phoenix Condo Owners Assoc.	367.06
4736P Plain & Fancy Custom Cabinetry	759.34
4744JM Anro Print & Digital Solutions, Inc.	1,534.90
4757P Keystone Machinery Corporation	242.94
4765NR Eagles Stadium Operator, LLC	34,196.96
4766P Dentech, Inc.	400.07
4790H Century Cabinetry	5,817.36
4792O General Machine Products	4,494.18
4801JMD RRE/SLH/Iroquois Mgt.	2,169.90
4873NR Penn's Landing Square Condominium	1,242.70
4875NR Giant Eagle #652	-700.00
4884 EnerNOC	25,221.20
4885M Verizon Wireless	-1,500.00
4895NR Johnson Matthey Noble Metals	1,976.83
4918RG Bridgeview Place	240.95
4925MM Camden Iron & Metal, Inc.	125,992.39
4937JM 191 Presidential Condo Unit Owners	3,512.42
4940M Brandywine Const & Mgmt, Inc.	2,979.82
4942JM Int'l House of Phila.	658.79
4947F St. Jane Frances de Chantal Church	619.71
4964P Graham 1, LLC	955.39
4989JM Federation Housing, Inc.	7,768.19
4993C14 Jewish Federation of Gr Phila.	1,546.53
57	-10,655.12
7005MJM Stonebridge Condo Assoc.	664.67
710M National Mail Marketing	1,500.00
7161M Stonehenge Advisors, Inc.	7,950.00
7211C14 Stonehenge	11,880.09
7212JM The National at Old City	998.34
7229JM Booths Corner Realty Co	2,768.55
7234NR/TE Macy's, Inc.	92.63
7271 Aldon Food Corporation	-500.00

22

10:08 AM
07/13/16
Cash Basis

Commercial Utility Consultants, Inc.
Income by Customer Summary
January through December 2015

	Jan - Dec 15
7288MM Preferred Freezer	10,123.05
7294JM Bozzuto Management	10,243.18
7297MM Isabelle's Kitchen, Inc.	16,201.76
7301JM Paradise Management, LLC	8,423.39
7305C14 Superpac, Inc.	6,689.00
7324JM Residences Condo Assoc.	13,924.31
7396MM Applied Separations	190.34
7397MM Falls Manufacturing Co.	73.03
7399C10 Sysco, LLC	11,941.93
7410MRS Keystone Foods, LLC	2,065.20
7431MM MRI Flexible Pkg Co	14,995.01
7467ME E.I. du Pont de Nemours & Company	56,949.04
7477MM Off the Wall Company, LLC	5,605.32
7494C52AM Nathan Trotter & Co.	1,254.07
7495JM Westlake Plastics	6,020.96
7513C10 Pencoyd Iron Works, Inc.	328.05
7525M Old York Road Printing	-500.00
7560C52BM Tin Technology	746.46
7714M Service Tire Truck Centers, Inc.	6,983.85
7727S CityView Condo Assoc.	18,447.74
7840KW Emergent BioSolutions, Inc.	90,518.26
7841E Harrison Park Owners, Inc.	6,995.40
7843JM Berger Rental Communities	15,425.65
7846ME Columbus Park Tower	3,243.20
7871S Park Plaza	4,483.90
7873JM Camelback Resort	1,850.00
Constellation Energy Services	26,066.00
Pope John Paul II School Church	-1,160.99
St. Maximillian Kolbe Church	-207.75
TOTAL	2,952,452.24

23

Commercial Utility Consultants, Inc.
Statement of Cash Flows
January through December 2014

	<u>Jan - Dec 14</u>
OPERATING ACTIVITIES	
Net Income	-174,924.61
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 · Accounts Receivable	127,311.22
1251 · CUC South Jersey	-55,500.00
1260 · A/R Joanne McWaters	50.00
1270 · Other Receivable	-23,226.14
2005 · Accrued Pension Expense	15,991.02
2061 · Due JPM	-17,645.59
2100 · Accrued Payroll Expense:2165 · Pension Fund	-66,313.82
Net cash provided by Operating Activities	-194,257.92
INVESTING ACTIVITIES	
1500 · Property & Equipment	-500.00
1500 · Property & Equipment:1520 · Computer Equipment:1520A · Computer Equip...	-967.28
1500 · Property & Equipment:1525 · Office Equipment	-11,731.50
1600 · Accumulated Depreciation	14,475.49
Net cash provided by Investing Activities	1,276.71
FINANCING ACTIVITIES	
3000 · Owner's Equity	750.00
3000 · Owner's Equity:3100 · J.P. McGillian - Capital Draw	-5,550.79
3000 · Owner's Equity:3100 · J.P. McGillian - Capital Draw:3101 · J.P. McGillian - Co...	4,800.79
3300 · Retained Earnings	16,119.17
Net cash provided by Financing Activities	16,119.17
Net cash increase for period	-176,862.04
Cash at beginning of period	268,522.81
Cash at end of period	<u>91,660.77</u>

24

Commercial Utility Consultants, Inc.
Statement of Cash Flows
January through December 2015

	<u>Jan - Dec 15</u>
OPERATING ACTIVITIES	
Net Income	-49,936.85
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 · Accounts Receivable	-45,573.58
1251 · CUC South Jersey	363,073.06
1260 · A/R Joanne McWaters	50.00
1270 · Other Receivable	23,226.14
2005 · Accrued Pension Expense	-15,991.02
2100 · Accrued Payroll Expense:2130 · Westtown Withholding	-1,154.12
2100 · Accrued Payroll Expense:2165 · Pension Fund	39,994.67
2100 · Accrued Payroll Expense:2170 · Dental Premiums	-263.84
Net cash provided by Operating Activities	313,424.46
INVESTING ACTIVITIES	
1600 · Accumulated Depreciation:1601 · Accum Deprec - Computer Equip	1,018.87
Net cash provided by Investing Activities	1,018.87
FINANCING ACTIVITIES	
3300 · Retained Earnings	-2,498.61
Net cash provided by Financing Activities	-2,498.61
Net cash increase for period	311,944.72
Cash at beginning of period	91,660.77
Cash at end of period	<u><u>403,605.49</u></u>

25

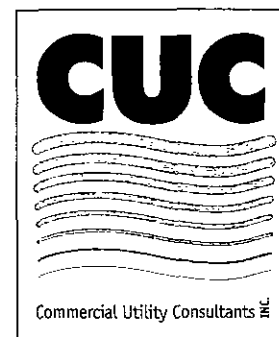


Exhibit C-4 "Financial Arrangements"

Commercial Utility Consultants, Inc. is applying for a license as a Power Broker in the State of Ohio. Commercial Utility Consultants, Inc. will not be taking title to any power supplied to the end user.

26

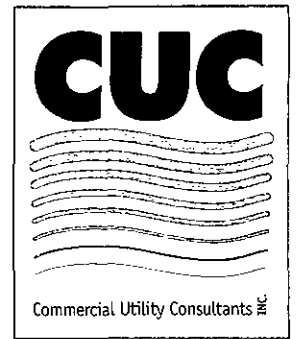


Exhibit C-5 "Forecasted Financial Statements"

Our Broker/Aggregator license in Ohio accounts for a small but very important part of our business. It allows us to serve a large national customer in Ohio.

Enclosed please find a 3 year (2016, 2017, and 2018) forecasted financial statement for our business in Ohio. This statement includes a year-end summary for 2016, 2017 and 2018.

Income is projected at 5% increase per year over 2015. Wages, Advertising, Insurance and Telephone are projected at .2% (.002) of corporate spend on these particular items. We currently pay \$200 per year on fees related to our license in Ohio.

27

Commercial Utility Consultants, Inc.
Year End Summary

	2016	Year One	%	2017	Year Two	%	2018	Year Three	%
Income									
Contracts & Supplies	-	-		-	-		-	-	
Contracts & Supplies	6,270	6,270		6,585	6,585		6,915	6,915	
Contracts & Supplies	-	-		-	-		-	-	
Total Income	6,270	6,270	100.00%	6,585	6,585	100.00%	6,915	6,915	100.00%
Cost of Sales									
Contracts & Supplies	-	-		-	-		-	-	
Contracts & Supplies	-	-		-	-		-	-	
Contracts & Supplies	-	-		-	-		-	-	
Total Cost of Sales	-	-	0.00%	-	-	0.00%	-	-	0.00%
Gross Margin	6,270	6,270	100.00%	6,585	6,585	100.00%	6,915	6,915	100.00%
Total Salary and Wages	3	3	0.04%	3	3	0.04%	3	3	0.04%
Fixed Business Expenses									
Advertising	12	12		14	14		16	16	
Car and Truck Expenses	-	-		-	-		-	-	
Bank & Merchant Fees	-	-		-	-		-	-	
Contract Labor	-	-		-	-		-	-	
Conferences & Seminars	-	-		-	-		-	-	
Customer Discounts and Refunds	-	-		-	-		-	-	
Dues and Subscriptions	-	-		-	-		-	-	
Miscellaneous	-	-		-	-		-	-	
Insurance (Liability and Property)	36	36		41	41		48	48	
Licenses/Fees/Permits	200	200		200	200		200	200	
Legal and Professional Fees	-	-		-	-		-	-	
Office Expenses & Supplies	-	-		-	-		-	-	
Postage and Delivery	-	-		-	-		-	-	
Rent (on business property)	-	-		-	-		-	-	
Rent of Vehicles and Equipment	-	-		-	-		-	-	
Sales & Marketing	-	-		-	-		-	-	
Taxes-Other	3	3		3	3		4	4	
Telephone and Communications	-	-		-	-		-	-	
Travel	-	-		-	-		-	-	
Utilities	-	-		-	-		-	-	
Total Fixed Business Expenses	251	251	4.00%	259	259	3.93%	287	287	3.87%
Operating Income (before Other Expenses) [EBITDA]	6,016	6,016	95.96%	6,324	6,324	96.03%	6,645	6,645	96.09%

28

Commercial Utility Consultants, Inc.
Year End Summary

	2016	Year One	%	2017	Year Two	%	2018	Year Three	%
Other Expenses									
Amortized Start-up Expenses		-		-	-		-	-	
Depreciation		-		-	-		-	-	
Interest		-		-	-		-	-	
Commercial Loan		-		-	-		-	-	
Commercial Mortgage		-		-	-		-	-	
Line of Credit		-		-	-		-	-	
Credit Card Debt		-		-	-		-	-	
Vehicle Loans		-		-	-		-	-	
Other Bank Debt		-		-	-		-	-	
Taxes		1,207		1,267			1,330		
Total Other Expenses		1,207	19.25%	1,267	19.24%		1,330	19.23%	
Net Income		4,609	73.51%	4,840	73.50%		5,082	73.49%	



Exhibit C-6 "Credit Rating"

Enclosed please find a recent credit rating from Hoovers, a D & B Company (Low Risk).

Also enclosed, please find a recent credit rating from Experian (Low-Medium Risk, 65).

30



Commercial Utility Consultants, Inc.

West Chester, PA United States

Also trades as:

Web Volume and Noteworthy Activity

Web Volume

Jan 16 Feb 1 Feb 15 Mar 1 Mar 16 Apr 1 Apr 16 May 1 May 16 Jun 1 Jun 16 Jul 1
Daily Closing Price SEC Filing Price Change News Event Management Change

powered by Elastic Path

Company Description

1556 McDaniel Dr
West Chester, PA 19380-7036,
United States

Phone: +1-610-431-4400
Fax: +1-610-431-1023

<http://www.commercialutility.com>

Line of Business
Management consulting services

[Download This Company](#)

Key People

Matt Martinely

Manager Initiatives



Key Information

31

D-U-N-S Number	070597091
Location Type	Single Location
Subsidiary Status	No
Company Type	Non-Public
Plant/Facility Size (sq. ft.) (actual)	3,000
Owns/Rents	Owns
Employees (All Sites)	20
Employees (This Site)	20
1-Year Employee Growth	0.0%
Year of Founding	1976
State of Incorporation	PA
Primary Industry	Consulting Services
Primary SIC Code	87420405: Public utilities consultant
Primary NAICS Code	541611: Administrative Management and General Management Consulting Services
Latitude/Longitude	39.967354/-75.522216
Minority Owned/Women Owned	No

Key Financials

Annual Sales (Estimated)
Prescreen Score

\$2.10M
Low Risk

Latest News

■ **Howell council extends energy program for 2016** Tri-Town News 16-Feb-2016

powered by  FirstRain

32

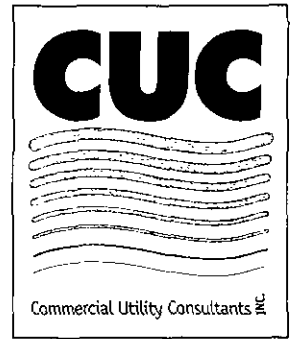


Exhibit C-7 "Credit Report"

Enclosed please find a recent credit report for Commercial Utility Consultants, Inc. from Experian credit agency. This report contains very little financial information on our company.

Commercial Utility Consultants has been in business since 1975 as a utility consulting company and since 1996 as a corporation. Commercial Utility Consultants has never borrowed money from any outside institution since our inception in 1975. Commercial Utility Consultants has never been arrears in all that time to any vendor either. Our cash flow and reserves have allowed us to operate debt free for 41 years.

34



Report

Home | My reports | My account | Products | Help | Logout

For help reading this report, please review our sample report

Business Credit AdvantageSM Report

as of: 07/12/16 15:07 ET

Commercial Utility Consultants, Inc

Address: 1556 McDaniel Dr
West Chester, PA 19380-7036
United States
Phone: 610-431-4400
Website: http://commercialutility.com
Experian BIN: 713293154

Key Personnel: Joseph Mc Gillian
SIC Code: 8742-Management Consulting Services
8399-Business Services, Nec
NAICS Code: 8399-Social Services, Nec
541610-Management Consulting Services
541990-All Other Professional, Scientific,
And Technical Services
541614-Process, Physical Distribution, And
Logistics Consulting Services

Also is (or has been) operating as:
Commercial Utility Consultants

Business Type: Corporation
Experian File Established: September 1990
Experian Years on File: 26 Years
Years in Business: More than 26 Years
Total Employees: 20
Sales: \$2,777,000
Filing Data Provided by: Pennsylvania
Date of Incorporation: 11/27/1996

Payment Tradelines (see detail): 4
UCC Filings (see detail) (see summary): 1

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few Payment Tradelines.
Lowest 6 Month Balance: \$4,101
Highest 6 Month Balance: \$12,030
Current Total Account Balance: \$0
Highest Credit Amount Extended: \$0

Businesses Scoring Worse: 64%
✓ Bankruptcies: 0
✓ Liens: 0
✓ Judgments Filed: 0
✓ Collections: 0

35

Credit Summary

[Back to top](#)

Your Credit Ranking Score: 65



Key Score Factors:

- Number of active commercial accounts.
- Risk associated with the company's industry sector.
- Risk associated with the business type.
- Balance to high credit ratio for other commercial accounts.
- Number of commercial accounts with net 1-30 days term.
- Nbr of active commercial accs within the last 12 mos.
- Number of recently active commercial accounts.
- Balance of commercial accounts recently reported.

Recommended Action: Low To Medium 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.

Trade Payment Information

[Back to top](#)

Payment Experiences (Financial Trades)

Supplier Category	Acct. # (Last 4)	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Bank Card	9956	9/22/13		Rev	\$11,420						
Cred Card	8375	7/01/16		Rev	\$12,802	\$5,242					
Offc Equip	6258	4/14/15		Rev							

Additional Tradeline Experiences (Aged Trades)

Supplier Category	Acct. # (Last 4)	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Bus Services	9405	12/31/15		Varied	\$244	\$102					

UCC Filings

[Back to top](#)

Date: 05/20/2014
Filing Number: 2014052008237

36

Jurisdiction: Sec Of State PA
 Secured Party: Citizens Bank Of Pennsylvania Pa Philadelphia 19103 1735 Mar
 Collateral: Hereafter Acquired Property, Inventory, Equipment, Furnishings and Fixtures, Other Assets (undefined)
 Activity: Filed

UCC Filings Summary

[Back to top](#)

Filing Period	Cautionary Filings	Total Filed	Total Released	Total Continued	Amended / Assigned
07/01/2016	0	0	0	0	0
01/01/2016	0	0	0	0	0
07/01/2015	0	0	0	0	0
01/01/2015	0	0	0	0	0
07/01/2014	0	0	0	0	0
07/01/2014	1	1	0	0	0

Cautionary UCC Filings include one or more of the following collateral: Accounts, Accounts Receivable, Contracts, Hereafter acquired property, Leases, Notes Receivable, or Proceeds.

Score Improvement Tips

[Back to top](#)

Based on information found in this report on Commercial Utility Consultants, Inc, we recommend the following action items to help improve your business credit score:

- The number of commercial accounts active in the last 12 months is low.
You should attempt to use more accounts you may have, or open new tradelines.
- The number of accounts reporting in the last 6 months is low.
You should attempt to use more accounts you may have, or open new tradelines.
- You have a number of accounts that have stopped reporting.
You should attempt to use accounts, or contact the tradeline supplier to get them to submit updates.
- You have recent accounts placed for collection.
Avoid having future tradelines and debts sent to collections.
- You have recently reported tradelines.
This is considered positive, and will result in a better score.
If you see tradelines on your report which have not been updated in the last 3 months, you should contact the tradeline supplier to request they send Experian an update of the tradeline.
- You have a number of accounts with terms that are the standard net-30 terms.
You should always attempt to obtain net-30 terms, if possible, from existing and future tradeline suppliers.
Net-30 terms improves your score.
- Make sure all of the information seen here in your report is correct.
If you see outdated or inaccurate information then Update it now on our www.BusinessCreditFacts.com website.

37

* The information herein is furnished in confidence for your exclusive use for legitimate business purposes and shall not be reproduced. Neither Experian nor its sources or distributors warrant such information nor shall they be liable for your use or reliance upon it.

© 2016 Experian Information Solutions Inc.

[Back to top](#)

[Contact us](#) [Score Planner](#) [Legal terms](#) [Privacy](#)

Experian and the Experian marks herein are service marks or registered trademarks of Experian

© 2016 Experian Information Solutions, Inc. All rights reserved.

38

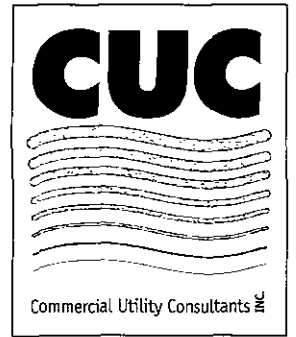


Exhibit C-8 "Bankruptcy Information"

Commercial Utility Consultants, Inc. has never filed for any form of bankruptcy nor have we ever had to file for protection from any creditors.

Commercial Utility Consultants, Inc. has always been a financially strong, privately held corporation.

39

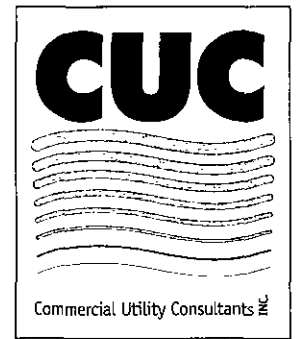


Exhibit C-9 "Merger Information"

Commercial Utility Consultants, Inc. has never been involved with any dissolution, merger or acquisition within the last 5 years or at any time since our inception in 1975.

40



Exhibit C-10 "Corporate Structure"

Commercial Utility Consultants, Inc. is a stand-alone entity with no affiliates or subsidiary companies.

41