

PUCO USE ONLY – Version 1.08 May 2016		
Date Received	Case Number	Certification Number
	- GA-AGG	

16-1861-GA-AGG

**INITIAL CERTIFICATION APPLICATION
COMPETITIVE RETAIL NATURAL GAS BROKERS /AGGREGATORS**

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES**A-1 Applicant intends to be certified as: (check all that apply)**

☐ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Navigate Power LLC
Address 2211 N. Elston Avenue, Suite 201 Chicago IL 60614
Telephone No. (888) 601-1789 Web site Address www.navigatepower.com

A-3 Applicant information under which applicant will do business in Ohio:

Name Navigate Power LLC
Address 100 E. Campus View Boulevard, Columbus, OH 43235
Web site Address www.navigatepower.com Telephone No. (888) 601-1789

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

Navigate Power LLC

A-5 Contact person for regulatory or emergency matters:

Name Antonieta Saavedra Title Operations Coordinator
Business Address 2211 N. Elston Avenue, Suite 201 Chicago, IL 60614
Telephone No. (888) 601-1789 Fax No. (888) 783-0381 Email Address asaavedra@navigatepower.com

THIS IS TO CERTIFY THAT THE IMAGES APPEARING ARE AN
ACCURATE AND COMPLETE REPRODUCTION OF A CASE FILE
DOCUMENT DELIVERED IN THE REGULAR COURSE OF BUSINESS.
Technician AN Date Processed SEP 8 2016

(CRNGS Broker/Aggregator Ver. 1.08, Revised May 2016) Page 1 of 8

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

Name Brian Cecola Title Partner
Business address 2211 N. Elston Avenue, Suite 201 Chicago, IL 60614
Telephone No. (888) 601-1789 Fax No. (888) 783-0381 Email Address bcecola@navigatepower.com

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

Customer service address 100 E. Campus View Boulevard, Columbus, OH 43235
Toll-Free Telephone No. (888) 601-1789 Fax No. (888) 783-0381 Email Address sales@navigatepower.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Mark Nakayama Title Managing Partner
Business address 100 E. Campus View Boulevard, Columbus, OH 43235
Telephone No. (888) 601-1789 Fax No. (888) 783-0381 Email Address mnakayama@navigatepower.com

A-9 Applicant's federal employer identification number 80-0822753

A-10 Applicant's form of ownership: (Check one)

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

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/> Columbia Gas of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☒ **Columbia Gas of Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☒ **Dominion East Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☒ **Duke Energy Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☒ **Vectren Energy Delivery of Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service April 1, 2014	End Date September 1, 2016
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	9/1/2016
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	9/1/2016
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "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-15 Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 Exhibit A-16 "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-17 Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is currently registered with the Ohio Secretary of the State.

SECTION 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 current 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 natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has 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 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas.

☒ 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.

SECTION 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 the applicant does not produce annual reports, the applicant should 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 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 current financial arrangements 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 **NATURAL GAS 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 current 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 current 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.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

Mark Nakayama Managing Partner

Sworn and subscribed before me this

16

day of

Sept

Month

2016

Year

Brian Cecola

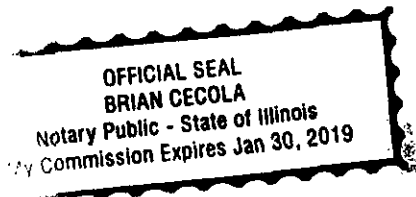
Signature of official administering oath

Brian Cecola Notary

Print Name and Title

My commission expires on

Jan 30th 2019





NavigatePower

EXHIBIT A-14 –PRINCIPAL OFFICERS, DIRECTORS & PARTNERS

Mark Nakayama

Managing Partner, Navigate Power LLC
2211 N. Elston Avenue, Suite 201
Chicago, IL 60614
(630) 881-0621

Chris Gersch

Partner, Navigate Power LLC
2211 N. Elston Avenue, Suite 201
Chicago, IL 60614
(847) 962-5327

Brian Cecola

Partner, Navigate Power LLC
2211 N. Elston Avenue, Suite 201
Chicago, IL 60614
(630) 781-4914



NavigatePower

EXHIBIT A-15 – Company History

Navigate Power LLC (Navigate Power) was founded in 2012 and is a fully licensed energy consulting firm operating in all major US deregulated markets. Navigate Power manages over 10,000 commercial energy accounts and over \$500M in energy budgets.

Headquartered in Chicago, Illinois, Navigate Power works with commercial property managers and ownership groups to reduce their energy budgets. In addition to energy procurement, Navigate Power helps customers reduce their energy demand by implementing energy efficient technology like:

- LED lighting
- New generation HVAC
- Refrigeration
- Motors, chillers, and compressors
- Building envelope solutions
- Energy management systems
- Distributed generation systems

Navigate Power is a privately owned company.



NavigatePower

EXHIBIT A-16 Articles of Incorporation and Bylaws

The Articles of Incorporation and Bylaws are the same as the original application.



NavigatePower

EXHIBIT A-17 – Secretary of State

Business Filing Portal

Business Search

Corporation Details

Corporation Details		
Entity Number	2174584	
Business Name	NAVIGATE POWER, LLC	
Filing Type	FOREIGN LIMITED LIABILITY COMPANY	
Status	Active	
Original Filing Date	02/14/2013	
Expiry Date		
Location:	County:	State: ILLINOIS
Agent / Registrant Information		
NAVIGATE POWER, LLC 100 E. CAMPUS VIEW BOULEVARD SUITE 250 COLUMBUS, OH 43235 Effective Date: 02/14/2013 Contact Status: Active		
Filings		
Filing Type	Date of Filing	Document Number/Image
REG. OF FOR. PROFIT LIM. LIAB. CO.	02/14/2013	201304600652

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EXHIBIT B-1 – Jurisdictions of Operation

Navigate Power, LLC is certified, licensed, and registered to provide retail electric and/ or natural gas in the following states:

California
Connecticut
Delaware
Illinois
Indiana
Maryland
Massachusetts
New Hampshire
New Jersey
New York
Ohio
Pennsylvania
Texas
Wisconsin



NavigatePower

EXHIBIT B-2 – Experience and Plans

Navigate Power, LLC (Navigate Power) is an industry leading energy broker. Navigate Power has developed a proprietary online platform that combines CRM, pricing, and document management. Backed by an experienced operations team, Navigate Power supports over 700 experience energy professionals nationally.

Navigate Power has direct relationships with over fifty national and regional retail energy suppliers, allowing its energy professionals to offer competitive pricing and plans to their customers.

If an end-customer does have questions regarding their service or billing, they are instructed to contact their local energy professional or can contact Navigate Power at:

Navigate Power Sales

sales@navigatepower.com

(888) 601-1789



NavigatePower

EXHIBIT B-3 – Summary of Experience

Navigate Power, LLC (Navigate Power) has fifty-plus years of combined experience managing electricity and natural gas.

Fast Facts:

- Over 10,000 commercial electricity and natural gas accounts
- Over \$500MM in energy budgets managed
- 700-plus energy professionals work with Navigate Power to access competitive pricing
- Direct relationships with 50-plus national and regional retail energy suppliers
- Operating in over 14 major deregulated markets, and over 40 utility foot-prints
- 8,500 – plus electricity accounts (approx. 1.1BB kWh, annually)
- 1,500 – plus natural gas accounts (approx. 45MM Therms, annually)



EXHIBIT B-4 – Disclosure of Liabilities and Investigations

Navigate Power, LLC does not have any matters to disclose that will adversely impact it's financial or operational status or ability to provide the services for which it is seeking renewed certification since its last filed for certification.



EXHIBIT C-1 – Annual Report

Navigate Power, LLC is not a publicly traded company. It does not have shareholders and does not publish annual reports.



EXHIBIT C-2 – SEC Filings

Navigate Power, LLC is not a publicly traded company. It is not required to file with the SEC.



EXHIBIT C-3 - Financial Statements

**Navigate Power LLC
Balance Sheet
As of July 31, 2016**

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
BUS SELECT HY SAV (...1908)	99.95
BUSINESSSELECT CHKG (7898)	0.00
BUSINESSSELECT CHKG (8950)	242,294.98
PERFBUS CHK (3312)	30.66
TOTAL BUS CHK (...5137)	2,386.63
TOTAL BUS CHK (...7539)	<u>287.95</u>
	\$
Total Bank Accounts	245,100.17
Other current assets	
Broker and Employee Advances	5,400.00
Advance to Vision Global	2,000.00
Loans to Others - Durbins	<u>60,000.00</u>
	\$
Total Broker and Employee Advances	67,400.00
Loans	
Christopher Gersch Personal Account	0.00
Lakeshore Marketing Group	99,386.33
Marsia Ritz	0.00
Navigate Power Residential Loan	650.00
Roberts Partners LLC Loans	0.00
Verde Solutions	<u>691,211.47</u>
	\$
Total Loans	791,247.80
Prefunded Selling Expenses - O.E	<u>1,330.35</u>
	\$
Total Other current assets	859,978.15
	\$
Total Current Assets	<u>1,105,078.32</u>
	\$
TOTAL ASSETS	1,105,078.32
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	

Credit Cards	
Chris Credit Card	-76,105.67
Mark's Credit Card 0268	85,616.76
Mark's Credit Card 8724	2,123.88
	<u>\$</u>
Total Credit Cards	11,634.97
Other Current Liabilities	
Loan	
Blox Capital LLC	0.00
K2 Group	500,000.00
Loan - Quanthaven	0.00
	<u>\$</u>
Total Loan	500,000.00
	<u>\$</u>
Total Other Current Liabilities	500,000.00
	<u>\$</u>
Total Current Liabilities	511,634.97
Long-Term Liabilities	
Blox Capital on behalf of HB/MM	0.00
Loan from Verde Solutions	200,000.00
Notes Payable - Kohlenberg's	755,001.41
	<u>\$</u>
Total Long-Term Liabilities	955,001.41
	<u>\$</u>
Total Liabilities	1,466,636.38
Equity	
Opening Balance Equity	-8,704.56
Retained Earnings	-355,197.30
Net Income	2,343.80
	<u>-\$</u>
Total Equity	361,558.06
	<u>\$</u>
TOTAL LIABILITIES AND EQUITY	1,105,078.32

Navigate Power LLC

STATEMENT OF CASH FLOWS

January - July, 2016

	TOTAL
OPERATING ACTIVITIES	
Net Income	2,343.80
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	0.00
Broker and Employee Advances: Loans to Others - Durbins	-13,000.00
Loans: Lakeshore Marketing Group	137,247.78
Loans: Navigate Power Residential Loan	1,500.00
Loans: Roberts Partners LLC Loans	3,000.00
Loans: Verde Solutions	157,475.44
Prefunded Selling Expenses - O.E	-1,330.35
Chris Credit Card	-45,960.86
Mark's Credit Card 0268	39,989.37
Mark's Credit Card 8724	412.19
Loan: Loan - Quanthaven	58,500.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>337,833.57</u>
Net cash provided by operating activities	<u>\$340,177.37</u>
FINANCING ACTIVITIES	
Blox Capital on behalf of HB/MM	-75,000.00
Loan from Verde Solutions	200,000.00
Notes Payable - Kohlenberg's	-421,437.72
Opening Balance Equity	100.65
Net cash provided by financing activities	<u>\$ -296,337.07</u>
Net cash increase for period	<u>\$43,840.30</u>
Cash at beginning of period	201,259.87
Cash at end of period	<u><u>\$245,100.17</u></u>

Wednesday, Aug 24, 2016 10:29:10 AM PDT GMT-5



EXHIBIT C-3 - Financial Statements

Navigate Power LLC
Profit and Loss
January - July, 2016

	<u>Total</u>
Income	
Merchant Services Commissions	83,917.57
Refunds-Allowances	13,318.42
Sales	1,764,390.47
Sales of Product Income	199,038.85
Uncategorized Income	<u>40,000.00</u>
	\$
Total Income	<u>2,100,665.31</u>
	\$
Gross Profit	2,100,665.31
Expenses	
Auto	1,924.45
Bank Charges	1,930.30
Bonus March 2016	8,700.00
Car Lease	3,671.85
Charitable Contributions	2,490.00
Commissions & fees	2,431.24
1099 Commission Payment	1,098,321.96
Amortization of Prepaid Commissions	<u>137,247.78</u>
	\$
Total Commissions & fees	1,238,000.98
Computer and Software Expenses	43,092.02
Dues & Subscriptions	3,883.45
Employee Benefits	4,698.54
Insurance	10,820.71
Interest Expense	27,191.41
Job Materials	367.05
Legal & Professional Fees	51,661.89
Meals and Entertainment	21,487.78
Membership	1,687.50
Office Expenses	3,176.67
Office Supplies	2,536.49
Other General and Admin Expenses	462.79
Payroll - Net	228,273.90

Payroll - Taxes and Exclusions	130,140.42
Promotional or Advertising	11,406.57
Recruiting	12,159.50
Reimbursements	5,449.30
Rent or Lease	25,941.83
Repair & Maintenance	669.70
Selling Expenses - Options,Energy	196,456.29
Shipping and delivery expense	267.36
Stationery & Printing	1,005.57
Subcontractors	1,366.67
Taxes & Licenses	1,460.47
Travel	19,549.21
Travel Meals	28.21
Utilities	13,180.22
Web Design	21,900.00
	<hr/>
Total Expenses	2,097,039.10
	<hr/>
Net Operating Income	3,626.21
Other Income	
Interest Earned	0.09
	<hr/>
Total Other Income	\$ 0.09
Other Expenses	
Penalties & Settlements	1,282.50
	<hr/>
Total Other Expenses	1,282.50
	<hr/>
Net Other Income	1,282.41
	<hr/>
Net Income	2,343.80



NavigatePower

EXHIBIT C-4 – Financial Requirements

Not Applicable (N/A)—Navigate Power, LLC is not taking title to the electricity or natural gas.

Exhibit C-5: Forecasted Financial Statements

Navigate Power LLC Profit and Loss Forecasted P&L 2016

	<u>Total</u>
Income	
Merchant Services Commissions	157,768.53
Refunds-Allowances	27,795.13
Sales	3,136,694.17
Sales of Product Income	934,013.56
Services	54,717.96
Total Income	<u>\$ 4,310,989.35</u>
Gross Profit	<u>\$ 4,310,989.35</u>
Expenses	
Auto	3,901.46
Bank Charges	5,360.09
Bonus March 2016	15,466.67
Car Lease	8,392.80
Charitable Contributions	4,426.67
Commissions & fees	4,582.84
1099 Commission Payment	2,190,955.56
Amortization of Prepaid Commissions	243,996.05
Total Commissions & fees	<u>\$ 2,439,534.45</u>
Computer and Software Expenses	90,507.41
Dues & Subscriptions	7,888.20
Employee Benefits	11,137.28
Insurance	21,995.73
Interest Expense	58,635.89
Job Materials	652.53
Legal & Professional Fees	105,539.02
Meals and Entertainment	45,457.48
Membership	3,000.00
Office Expenses	5,815.40
Office Supplies	4,814.15
Other General and Admin Expenses	822.74
Payroll - Net	457,688.96
Payroll - Taxes and Exclusions	255,300.02
Promotional or Advertising	20,847.68
Recruiting	24,768.44
Reimbursements	-7,973.23
Rent or Lease	67,666.17
Repair & Maintenance	1,190.58
Selling Expenses - Options.Energy	349,255.63
Shipping and delivery expense	729.94
Stationery & Printing	1,787.68
Subcontractors	2,429.64
Taxes & Licenses	2,631.95
Travel	41,603.04
Travel Meals	94.95
Utilities	28,463.48
Web Design	43,733.33
Total Expenses	<u>\$ 4,123,566.22</u>
Net Operating Income	<u>\$ 187,423.13</u>
Other Income	
Interest Earned	0.09
Total Other Income	<u>\$ 0.09</u>
Other Expenses	
Penalties & Settlements	1,282.50
Total Other Expenses	<u>\$ 1,282.50</u>
Net Other Income	<u>-\$ 1,282.41</u>
Net Income	<u><u>\$ 186,140.72</u></u>

1. Navigate Power's P&L for January 2016 - September 2016 was used as a baseline and adjusted to include Q4 of 2016.

Exhibit C-5: Forecasted Financial Statements

Navigate Power LLC Profit and Loss

January 1 - December 31, 2017

	<u>Total</u>
Income	
Merchant Services Commissions	197,210.67
Refunds-Allowances	34,743.91
Sales	3,920,867.71
Sales of Product Income	1,167,516.96
Services	68,397.44
Total Income	\$ 5,388,736.69
Gross Profit	\$ 5,388,736.69
Expenses	
Auto	4,876.82
Bank Charges	6,700.11
Bonus March 2016	19,333.33
Car Lease	10,491.00
Charitable Contributions	5,533.33
Commissions & fees	5,728.56
1099 Commission Payment	2,738,694.44
Amortization of Prepaid Commissions	304,995.07
Total Commissions & fees	\$ 3,049,418.07
Computer and Software Expenses	99,558.15
Dues & Subscriptions	8,677.02
Employee Benefits	12,251.01
Insurance	24,195.31
Interest Expense	64,499.48
Job Materials	717.79
Legal & Professional Fees	116,092.92
Meals and Entertainment	50,003.22
Membership	3,300.00
Office Expenses	6,396.94
Office Supplies	5,295.57
Other General and Admin Expenses	905.01
Payroll - Net	503,457.86
Payroll - Taxes and Exclusions	280,830.02
Promotional or Advertising	22,932.45
Recruiting	27,245.29
Reimbursements	-8,770.55
Rent or Lease	74,432.79
Repair & Maintenance	1,309.64
Selling Expenses - Options.Energy	384,181.19
Shipping and delivery expense	802.93
Stationery & Printing	1,966.45
Subcontractors	2,672.60
Taxes & Licenses	2,895.14
Travel	45,763.34
Travel Meals	104.45
Utilities	31,309.83
Web Design	48,106.67
Total Expenses	\$ 4,907,485.16
Net Operating Income	\$ 481,251.52
Other Income	
Interest Earned	0.09
Total Other Income	\$ 0.09
Other Expenses	
Penalties & Settlements	1,282.50
Total Other Expenses	\$ 1,282.50
Net Other Income	-\$ 1,282.41
Net Income	\$ 479,969.11

1. Navigate Power's plans to grow its top-line revenue by 25%. Increased recruiting efforts and consolidating market brokers are primary drivers. Energy efficiency projects orginated by its sister company Verde Solutions includes energy procurement in its total energy solutions offering.

1. Navigate Power will continue to streamline its operations and reduce operating costs.

Exhibit C-5: Forecasted Financial Statements

Navigate Power LLC Profit and Loss January 1 - December 31, 2018

	<u>Total</u>
Income	
Merchant Services Commissions	216,931.73
Refunds-Allowances	43,429.89
Sales	4,901,084.64
Sales of Product Income	1,459,396.19
Services	85,496.81
Total Income	\$ 6,706,339.26
Gross Profit	\$ 6,706,339.26
Expenses	
Auto	6,096.03
Bank Charges	8,375.14
Bonus March 2016	24,166.67
Car Lease	13,113.75
Charitable Contributions	6,916.67
Commissions & fees	7,160.69
1099 Commission Payment	3,423,368.06
Amortization of Prepaid Commissions	381,243.83
Total Commissions & fees	\$ 3,811,772.58
Computer and Software Expenses	109,513.97
Dues & Subscriptions	9,544.72
Employee Benefits	13,476.11
Insurance	26,614.84
Interest Expense	70,949.43
Job Materials	789.57
Legal & Professional Fees	127,702.22
Meals and Entertainment	55,003.55
Membership	3,630.00
Office Expenses	7,036.63
Office Supplies	5,825.12
Other General and Admin Expenses	995.51
Payroll - Net	553,803.64
Payroll - Taxes and Exclusions	308,913.02
Promotional or Advertising	25,225.69
Recruiting	29,969.82
Reimbursements	-9,647.60
Rent or Lease	81,876.06
Repair & Maintenance	1,440.60
Selling Expenses - Options.Energy	422,599.31
Shipping and delivery expense	883.22
Stationery & Printing	2,163.09
Subcontractors	2,939.86
Taxes & Licenses	3,184.66
Travel	50,339.68
Travel Meals	114.89
Utilities	34,440.82
Web Design	52,917.33
Total Expenses	\$ 5,862,686.58
Net Operating Income	\$ 843,652.68
Other Income	
Interest Earned	0.09
Total Other Income	\$ 0.09
Other Expenses	
Penalties & Settlements	1,282.50
Total Other Expenses	\$ 1,282.50
Net Other Income	-\$ 1,282.41
Net Income	\$ 842,370.27

1. Navigate Power's plans to grow its top-line revenue by 25%. Increased recruiting efforts and consolidating market brokers are primary drivers. Energy efficiency projects originated by its sister company Verde Solutions includes energy procurement in its total energy solutions offering.

1. Navigate Power will continue to streamline its operations and reduce operating costs.



NavigatePower

EXHIBIT C-6 – Credit Rating

Not Applicable (N/A)—Navigate Power, LLC does not have a credit rating.



NavigatePower

EXHIBIT C-7 – Credit Rating



Report

[Home](#) [My reports](#) [My account](#) [Products](#) [Help](#) [Business services](#) [Logout](#)

For help reading this report, please review our sample report.

Search inquiry: 979291260

Business Credit Advantage - Yearly SubscriptionSM Report

as of: 08/13/16 17:46 ET

Navigate Power LLC

Address: 2211 N Elston Ave
Chicago, IL 60614-2918
United States

Experian BIN: 979291260

Agent: State Dept. Of Assessments And Taxation
Agent Address: Room 801
Baltimore, MD

Business Type: Corporation
Experian File Established: December 2013
Experian Years on File: 3 Years
Years in Business: More than 3 Years
Total Employees: Unknown ([Submit update](#))

Sales: Unknown ([Submit update](#))
Filing Data Provided by: Illinois
Date of Incorporation: 09/20/2013

UCC Filings: 0

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.

Please use the 'BusinessCreditFacts.com' link at the bottom of the report for more information on establishing Payment Tradelines.

✓ Businesses Scoring Worse: (undetermined)%
✓ Bankruptcies: 0
✓ Liens: 0
✓ Judgments Filed: 0
✓ Collections: 0

Credit Summary

[Back to top](#)

Your Credit Ranking Score: (undetermined)

High Risk Score undetermined. Low Risk

How to Improve Your Score?

Read our
[Score Improvement Tips](#)
for Navigate Power LLC.

What Can Affect Your Score?

Use our
[Business Score Planner](#)
to find out.

Recommended Action: Insufficient Data To Score

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.

Experian has no reported delinquencies for your business.



NavigatePower

EXHIBIT C-8 – Bankruptcy Information

Navigate Power, LLC does not have any reorganizations, protections from creditors or any other form of bankruptcy filings to disclose.



NavigatePower

EXHIBIT C-9 – Merger Information

Navigate Power, LLC does not have any mergers or acquisitions to disclose.



EXHIBIT C-10 – Corporate Structure

Navigate Power, LLC is a stand-alone entity with no affiliate or subsidiary companies.



NavigatePower

EXHIBIT D-1 - Operations

Navigate Power, LLC (Navigate Power) is fully licensed and registered electricity and natural gas consulting firm. Navigate Power has direct relationships with 50-plus national and regional retail energy suppliers. Its operations team supports over 700 energy professionals who are responsible for pairing commercial customers with competitive electricity and natural gas supply pricing and agreements.

Navigate Power's management team has over 50 years of combined experience in energy procurement and management. It's operations group is comprised of four full-time employees and two part-time employees responsible for facilitating pricing and contracts between energy professionals and suppliers, as well as paying commissions and reporting.

Marsia has over 30 years of administrative and operations experience. She has 10-plus years of experience of providing sales and operational support to energy professionals. Marsia's primary responsibility is to reconcile supplier commissions with agent commissions, and reporting. She has been integral in ensuring Navigate Power's energy professionals get paid on-time and correctly—all the time.

Lilian Perez, Operations Coordinator

lperez@navigatepower.com

(888) 601-1789

Lilian joined Navigate Power in 2013. She has excelled ever since and now helps manage top-producing agent channels helping with pricing and contract submissions.

Laura Madrigal, Operations Coordinator

lmadrigal@navigatepower.com

(888) 601-1789

Laura joined Navigate Power in 2015. She is integral to keeping pricing and deal flow moving smoothly. Along with Brian Cecola and Lilian Perez, Laura communicates directly with the suppliers on a daily basis, prioritizing sales opportunities and working with energy professionals.



NavigatePower

EXHIBIT D-2 Operations Expertise

Mark Nakayama , Managing Partner

mnakayama@navigatepower.com

(630) 881-0621

Mark Nakayama ten-plus years of experience consulting commercial energy users on how to reduce their energy demand, procurement strategy, and managing their energy spend. Mark works with senior energy professionals to offer design, underwrite, and fund holistic energy solutions.

Mark previously managed customer acquisition programs for GDF Suez Energy and operated a licensed retail energy brokerage.

Chris Gersh, Partner

cgersch@navigatepower.com

(847) 962-5327

Chris has twelve-plus years of experience in trading energy commodities and futures. He works with large I&C customers and property managers and ownership groups, actively managing their energy portfolios. Chris previously operated a licensed retail energy brokerage.

Brian Cecola, Partner

bcecola@navigatepower.com

(630) 881-0621

Brian has fifteen-plus years of commodity trading and market making. He is Navigate Power's Executive Vice President of Sales. His primary responsibility is to develop relationships with retail energy suppliers and manage Navigate Power's Managers who oversee specific market foot-prints.

Brian previously operated a licensed retail energy brokerage.



NavigatePower

EXHIBIT D-3 – Key Technical Personnel

Mark Nakayama , Managing Partner

mnakayama@navigatepower.com

(630) 881-0621

Mark Nakayama ten-plus years of experience consulting commercial energy users on how to reduce their energy demand, procurement strategy, and managing their energy spend. Mark works with senior energy professionals to offer design, underwrite, and fund holistic energy solutions.

Mark previously managed customer acquisition programs for GDF Suez Energy and operated a licensed retail energy brokerage.

Chris Gersh, Partner

cgersch@navigatepower.com

(847) 962-5327

Chris has twelve-plus years of experience in trading energy commodities and futures. He works with large I&C customers and property managers and ownership groups, actively managing their energy portfolios. Chris previously operated a licensed retail energy brokerage.

Brian Cecola, Partner

bcecola@navigatepower.com

(630) 881-0621

Brian has fifteen-plus years of commodity trading and market making. He is Navigate Power's Executive Vice President of Sales. His primary responsibility is to develop relationships with retail energy suppliers and manage Navigate Power's Managers who oversee specific market foot-prints.

Brian previously operated a licensed retail energy brokerage.

Marsia Ritz, Operations Coordinator

mrutz@navigatepower.com

(888) 601-1789



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of

Navigate Power LLC

for a Certificate or Renewal Certificate to Provide
Competitive Retail Natural Gas Service in Ohio.

Case No. - -GA-AGG

County of

State of

Navigate Power LLC

Mark Nakayama

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

Mark Nakayama Managing Partner

Sworn and subscribed before me this

day of

September

Month

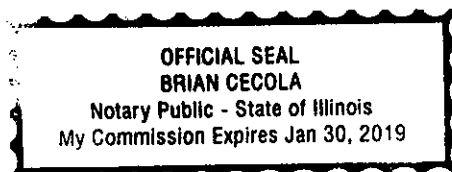
Year

Brian Cecola

Signature of Official Administering Oath

Brian Cecola Notary

Print Name and Title



My commission expires on

Jan 30th 2019