UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 5, 2015

REVOLUTION LIGHTING TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	000-23590	59-3046866
(State or other jurisdiction of incorporation)	(Commission file number)	(I.R.S. employer identification no.)

177 Broad Street, Stamford, Connecticut 06901
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (203) 504-1111

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.01 Completion of Acquisition or Disposition of Assets.

On August 5, 2015, Revolution Lighting Technologies – Energy Source, Inc. (the “Acquisition Subsidiary”), a Delaware corporation and wholly owned subsidiary of Revolution Lighting Technologies, Inc. (“Revolution” or the “Company”), acquired all of the outstanding membership interests of Energy Source, LLC, a Rhode Island limited liability company (“Energy Source”), pursuant to a Membership Interest Purchase Agreement by and among the Acquisition Subsidiary, Energy Source and Michael H. Lemoi, Jr. and Ronald T. Sliney (the “Acquisition”). In lieu of filing a Current Report on Form 8-K to report the Acquisition under Item 2.01 of Form 8-K (Completion of Acquisition or Disposition of Assets), the Company reported the Acquisition under “Entry into a Material Definitive Agreement” in Part II, Item 5 (the “10-Q Disclosure”) of its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015, which Form 10-Q was filed with the Securities and Exchange Commission on August 6, 2015. The sole purpose of this Form 8-K is to provide the financial statements and pro forma financial information required by Item 9.01 of Form 8-K, which were excluded from the 10-Q Disclosure in reliance on paragraph (a)(4) of Item 9.01 of Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The following financial statements of Energy Source are attached hereto as Exhibits 99.2 and 99.3 and are incorporated in their entirety into this Item 9.01(a) by reference:

(1) audited balance sheet as of December 31, 2014, and the related audited statements of operations and members’ equity and cash flows for the year ended December 31, 2014, with an independent auditors’ report by Restivo Monacelli LLP; and

(2) unaudited condensed balance sheets as of June 30, 2015 and December 31, 2014 and the unaudited condensed statements of operations and members’ equity and cash flows for the six months ended June 30, 2015 and 2014.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed consolidated financial information of Revolution as of June 30, 2015 and for the six months then ended and for the year ended December 31, 2014 is attached hereto as Exhibit 99.1 and is incorporated in its entirety into this Item 9.01(b) by reference. The unaudited pro forma condensed consolidated financial information is a presentation of historical financial position and results of operations of Revolution and Energy Source with accounting adjustments necessary to reflect the estimated pro forma effect of Revolution’s acquisition of Energy Source on the financial position and results of operations of Revolution as of the dates and for periods indicated and is presented for informational purposes only. The unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2014 also gives pro forma effect to the acquisitions on April 17, 2014 and December 1, 2014 of Value Lighting Inc. and All Around Lighting, Inc., respectively. The unaudited pro forma condensed consolidated financial information does not reflect the effects of any anticipated changes to be made by Revolution to the operations of the combined companies, including synergies and cost savings and does not include charges directly related to the acquisitions. The unaudited pro forma condensed consolidated financial information should not be construed to be indicative of the results that might have been achieved had the transactions occurred on the dates and for the periods indicated or of Revolution’s future results of operations or financial position for any future period or date.

(d) Exhibits

Exhibit No.	Description
23.1	Independent Auditors' Consent.
99.1	Unaudited pro forma condensed consolidated financial statements as of June 30, 2015, for the six months ended June 30, 2015 and for the year ended December 31, 2014.
99.2	Audited financial statements of Energy Source as of December 31, 2014, and for the year ended December 31, 2014.
99.3	Unaudited condensed financial statements of Energy Source as of June 30, 2015 and December 31, 2014 and for the six months ended June 30, 2015 and 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 19, 2015

REVOLUTION LIGHTING TECHNOLOGIES, INC.

By: /s/ James A. DePalma
James A. DePalma
Chief Financial Officer

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99.2	Audited financial statements of Energy Source as of December 31, 2014, and for the year ended December 31, 2014.
99.3	Unaudited condensed financial statements of Energy Source as of June 30, 2015 and December 31, 2014 and for the six months ended June 30, 2015 and 2014.

Exhibit 23.1

Restivo Monacelli LLP
certified public accountants and business advisors
Providence | Foxboro

CONSENT OF INDEPENDENT AUDITOR

We hereby consent to the incorporation by reference in the Registration Statements of Revolution Lighting on Forms S-3 (No. 333-140286 and No. 333-199510) and Forms S-8 (No. 333-23689, No. 333-32007, No. 333-70781, No. 333-123984, No. 333-150778, No. 333-172289, No. 333-188719, No. 333-197843, and No. 333-204172) of our report dated April 27, 2015 on our audit of the financial statements of Energy Source, LLC as of and for the year ended December 31, 2014, all included in this Current Report on Form 8-K.

Restivo Monacelli LLP

Restivo Monacelli LLP

Providence, Rhode Island
October 19, 2015

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Member DFK A worldwide association of independent accounting firms

Exhibit 99.1

Exhibit 99.1

Revolution Lighting Technologies, Inc.

Unaudited Pro Forma Condensed Consolidated Financial Statements

As of June 30, 2015 and Six Months then Ended and for the Year Ended December 31, 2014

REVOLUTION LIGHTING TECHNOLOGIES, INC.

INDEX TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Introduction to Unaudited Pro Forma Condensed Consolidated Financial Statements

On August 5, 2015, Revolution Lighting Technologies, Inc. ("Revolution" or the "Company") completed its acquisition of Energy Source, LLC ("Energy Source"). The following unaudited pro forma condensed consolidated balance sheet as of June 30, 2015 and unaudited pro forma condensed consolidated statement of operations for the six months ended June 30, 2015 have been prepared to give pro forma effect to the completed acquisition, which is accounted for as a purchase, as if the acquisition and the related issuances of Revolution's common stock, and the issuance of promissory notes related to the acquisition had occurred on the dates or periods indicated, as further explained below. The unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2014 has been prepared to also give pro forma effect to the acquisitions on April 17, 2014 and December 1, 2014, of Value Lighting, Inc. and All Around Lighting, Inc., respectively (the "2014 Acquisitions").

The unaudited pro forma condensed consolidated financial statements include a balance sheet as of June 30, 2015, and statements of operations for the six months ended June 30, 2015 and the year ended December 31, 2014. The historical balance sheet data were derived from the respective historical unaudited condensed balance sheets of Revolution and Energy Source as of June 30, 2015. The historical consolidated statements of operations data were derived from the respective historical unaudited statements of operations of Revolution and Energy Source for the six months ended June 30, 2015, their respective audited historical financial statements for the year ended December 31, 2014 and the unaudited financial statements of the 2014 Acquisitions for the period from January 1, 2014 to their respective dates of acquisition.

The unaudited pro forma condensed consolidated balance sheet gives effect to the acquisition of Energy Source and related transactions as if they had occurred on June 30, 2015. The unaudited pro forma condensed consolidated statements of operations for the six months ended June 30, 2015 and for the year ended December 31, 2014 give effect to the acquisitions and related transactions as if they had occurred on January 1, 2014.

The unaudited pro forma condensed consolidated financial statements and the accompanying notes should be read in conjunction with Revolution's historical financial statements and related notes, Revolution's "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2014 and the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015, and Energy Sources' audited financial statements for the year ended December 31, 2014 and its unaudited financial statements for the six months ended June 30, 2015 and 2014 included in this Current Report on Form 8-K.

The unaudited pro forma condensed consolidated financial statements presented are based on the assumptions and adjustments described in the accompanying notes. They are presented for illustrative purposes and are not indicative of what the financial position or results of operations might have been had the acquisitions and related transactions occurred as of the dates indicated, or the financial position or results of operations for any future period.

Revolution Lighting Technologies, Inc.
Unaudited Pro Forma Condensed Consolidated Balance Sheet
(in thousands, except per share data)

	June 30, 2015			
	Revolution	Energy Source	Proforma Adjustments	As Adjusted
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 483	$ 107	$ —	$ 590
Trade accounts receivable, net	26,563	2,030		28,593
Unbilled contract receivables		1,465		1,465
Inventories, net	20,203			20,203
Other current assets	3,181	1,149	(1,083)(3C)	3,247
Total current assets	50,430	4,751	(1,083)	54,098
Property and equipment, net	1,171	852	(714)(3C)	1,309
Goodwill	42,991		21,746 (3D)	64,737
Intangible assets, net	33,004		8,355 (3D)	41,359
Other assets, net	708			708
	$ 128,304	$5,603	$ 28,304	$162,211
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities:				
Accounts payable	$ 10,010	$1,684	$ —	$ 11,694
Accrued liabilities	3,916	422		4,338
Accrued compensation and benefits	1,768			1,768
Other current liabilities	735			735
Purchase price obligations – current	6,032		10,651 (3A)	16,683
Total current liabilities	22,461	2,106	10,651	35,218
Revolving credit facility	17,866			17,866
Related party payable	2,565			2,565
Note payable	2,636	1,677	(1,677)(3B)	2,636
Purchase price obligation – noncurrent	1,261		1,150 (3A)	2,411
Other liabilities	976			976
Total liabilities	47,765	3,783	10,124	61,672
Stockholders' Equity				
Members' equity		1,820	(1,820)(3C)	—
Common stock	140		18 (3A)	158
Additional paid-in capital	156,224	—	19,982 (3A)	176,206
Accumulated deficit	(75,825)			(75,825)
Total stockholders' equity	80,539	1,820	18,180	100,539
	$ 128,304	$5,603	$ 28,304	$162,211

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.
Unaudited Pro Forma Condensed Consolidated Statement of Operations
(in thousands, except per share data)

	Six Months Ended June 30, 2015			
	Revolution	Energy Source	Proforma Adjustments	As Adjusted
Revenues	$ 47,575	$6,907	$ —	$ 54,482
Cost of sales	31,332	5,261		36,593
Gross profit	16,243	1,646	—	17,889
Operating expenses:				
Selling, general, and administrative:				
Acquisition, severance, and transition costs	752		(752)(4D)	—
Amortization and depreciation	2,178	24	101 (3E), (4B)	2,303
Stock based compensation	1,163			1,163
Other selling, general and administrative	14,212	1,569		15,781
Research and development	906			906
Total operating expense	19,211	1,593	(651)	20,153
Operating (loss) income	(2,968)	53	651	(2,264)
Other expense:				
Interest expense and other bank charges	(566)	(28)	(221)(3G)	(815)
(Loss) income before taxes	(3,534)	25	430	(3,079)
Deferred income tax benefit	—			—
Net (loss) income	$ (3,534)	$ 25	$ 430	$ (3,079)
Basic and diluted loss per common share:				
Net loss attributable to common stockholders	$ (0.03)			$ (0.02)
Basic and diluted weighted average shares outstanding	141,281	—	17,516 (3F)	158,797

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.
Unaudited Pro Forma Condensed Consolidated Statement of Operations
(in thousands, except per share data)

	Year Ended December 31, 2014				
	Revolution	2014 Acquisitions (Note 4A)	Energy Source	Proforma Adjustments	As Adjusted
Revenues	$ 76,840	$ 18,737	$19,615	$ 708 (4C)	$115,900
Cost of sales	52,617	12,924	14,880	708 (4C)	81,129
Gross profit	24,223	5,813	4,735	—	34,771
Operating expenses:					
Selling, general, and administrative:					
Acquisition, severance and transition costs	2,488	—		(2,488)(4D)	—
Amortization and depreciation	5,644	—	25	(1,268)(3E), (4B)	4,401
Stock based compensation	1,711	—			1,711
Other selling, general and administrative	23,204	4,112	2,972		30,288
Research and development	2,076	—			2,076
Total operating expense	35,123	4,112	2,997	(3,756)	38,476
Operating (loss) income	(10,900)	1,701	1,738	3,756	(3,705)
Other income (expense):					
Interest expense	(843)	(109)	(58)	(677)(3G), (4E)	(1,687)
Other income	13	—	(8)		5
	(830)	(109)	(66)	(677)	(1,682)
(Loss) income before taxes	(11,730)	1,592	1,672	3,079	(5,387)
Deferred income tax benefit	6,550	—	—	(6,550)(5)	—
Net (loss) income	$ (5,180)	$ 1,592	$ 1,672	$ (3,471)	$ (5,387)
Basic and diluted loss per common share:					
Net loss attributable to common stockholders	$ (0.06)				$ (0.05)
Basic and diluted weighted average shares outstanding	92,158			21,467 (3F), (4F)	113,625

See accompanying notes to unaudited pro forma condensed consolidated financial statements.

Revolution Lighting Technologies, Inc.

Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements

Note 1. Basis of Presentation

The unaudited pro forma condensed consolidated statements of operations of Revolution Lighting Technologies, Inc. (“Revolution” or the “Company”) as of and for the six months ended June 30, 2015 and the year ended December 31, 2014 reflect the acquisition of Energy Source, LLC (“Energy Source”), the cash payment to the former owners of Energy Source (the “Sellers”), the issuance of common stock to the Sellers and to third party investors (the “Investors”), the settlement of Energy Source’s outstanding bank debt and the issuance of promissory notes to the Sellers to fund the acquisition, as if such transactions had occurred on June 30, 2015 for balance sheet purposes and January 1, 2014 for income statement purposes. The unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2014 has been prepared to also give pro forma effect to the acquisitions on April 17, 2014 and December 1, 2014 of Value Lighting, Inc. and All Around Lighting, Inc., respectively (the “2014 Acquisitions”), and the related transactions as if these transactions had occurred on January 1, 2014.

The unaudited pro forma condensed consolidated statements of income and unaudited pro forma condensed consolidated balance sheet were derived by adjusting Revolution’s historical financial statements for the acquisitions of Energy Source and the 2014 Acquisitions. The unaudited pro forma condensed consolidated balance sheet and condensed consolidated statements of operations are provided for informational purposes only and are not indicative of Revolution’s financial position or results of operations had the transactions been consummated on the dates indicated or financial position or results of operations for any future date or period.

The unaudited pro forma condensed consolidated balance sheet and unaudited condensed consolidated statements of operations and accompanying notes should be read in conjunction with Revolution’s historical financial statements and related notes, Revolution’s “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2014 and its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015 and with Energy Source’s audited financial statements for the year ended December 31, 2014 and unaudited financial statements for the six months ended June 30, 2015 and 2014 included in this Current Report on Form 8-K.

Note 2. Acquisition of Energy Source

The unaudited pro forma condensed consolidated financial statements reflect a preliminary purchase price of $31.8 million consisting of (1) cash of $10.0 million, which was financed from the proceeds from the issuance of 8.7 million shares of common stock for $10.0 million to the Investors, (2) the issuance to the Sellers of 8.8 million shares of common stock on the date of the Energy Source acquisition valued at $10.0 million, (3) the issuance of $10.0 million of promissory notes to the Sellers, and (4) contingent consideration of 10% of Adjusted EBITDA for a period of three years, which has preliminarily been valued at $1.8 million.

In the accompanying June 30, 2015 unaudited pro forma condensed consolidated balance sheet, the total purchase price has been preliminarily allocated to the tangible and identifiable intangible assets and the liabilities of Energy Source based on preliminary estimated fair values as of the date of the acquisition in accordance with the acquisition method of accounting and includes preliminary estimated fair values of customer relationships of $4.1

million, trade names of $3.6 million, non-compete agreements of $ 0.4 million and customer backlog of $0.3 million. Preliminarily the excess of the purchase price over the fair value of acquired assets and liabilities (goodwill) has been estimated to be $21.7 million.

The Company has not completed the accounting for the acquisition of Energy Source, and the pro forma adjustments reflected herein are based upon management's preliminary estimates of the value of the tangible and intangible assets acquired. These estimates are subject to additional analyses and valuations and allocations to the assets and liabilities acquired. Final valuations and allocations may differ materially from the estimates reflected in these pro forma condensed consolidated financial statements.

Note 3. Pro Forma Adjustments – Energy Source

A-Reflects the consideration issued for Energy Source consisting of (1) cash of $10.0 million, which was financed from the proceeds from the issuance of 8.7 million shares of common stock for $10.0 million to the Investors, (2) the issuance to the Sellers of 8.8 million shares of common stock on the date of the acquisition valued at $10.0 million, (3) the issuance of $10.0 million of promissory notes to the Sellers, and (4) contingent consideration of 10% of Adjusted EBITDA for a period of three years, which has preliminarily been valued at $1.8 million.

B-Reflects the repayment of the existing Energy Source debt of $1.7 million.

C-Elimination of Energy Source historical equity accounts of $1.8 million and the elimination of the following historical assets that were not part of the transaction: shareholder loans of $1.1 million and land and building of $0.7 million.

D-Allocation of the excess of the purchase price over the net assets acquired of $ 30.1 million to identifiable intangibles of $8.4 million and goodwill of $21.7 million.

E-Includes amortization of identifiable intangible assets acquired in connection with the acquisition of Energy Source over their estimated useful lives consistent with the underlying cash flows amounting to $0.3 million and $0.6 million for the six months ended June 30, 2015 and the year ended December 31, 2014, respectively. Preliminarily, the useful lives utilized are estimated to be 15 years for customer relationships, 15 years for trade names and 4 years for non-compete agreements. The backlog is expected to be realized within one year of the acquisition and this directly related, non-recurring charge resulting from the acquisition does not have a continuing impact on the results of operations; accordingly, such charge has not been reflected in the pro forma results of operations.

F-Reflects the impact of the shares issued in connection with the Energy Source acquisition on weighted average shares outstanding.

G-Adjustment for interest expense on the promissory notes issued to sellers at a rate of 5% annually, net of elimination of interest expense related to debt that was settled at closing.

Note 4. Pro Forma Adjustments – 2014 Acquisitions

A-Represents the historical results of operations from January 1, 2014 to the respective dates of acquisition.

B-Amortization on the intangible assets acquired in connection with the 2014 Acquisitions. The pro forma amortization is based on the amortization periods described in the historical financial statements. The backlog is expected to be realized within one year of the acquisition and this directly related non-recurring charge resulting from the acquisition does not have a continuing impact on the results of operations; accordingly, such charge has not been reflected in the pro forma results of operations. Amortization of such backlog related to the 2014 Acquisitions that was included in the historical statements of operations has been eliminated.

C-Adjustment to conform the 2014 Acquisitions presentation of sales taxes to Revolution's policy.

D-Elimination of acquisition, severance and transition costs incurred by the Company that are directly attributable to previous acquisitions. `

E-Adjustment for interest expense on borrowings incurred to fund the 2014 Acquisitions, net of elimination of interest expense on debt that was settled at closing.

F-Reflects the impact of the shares to be issued in connection with the 2014 Acquisitions on weighted shares outstanding.

Note 5. Income taxes

No deferred income taxes or provision for income taxes have been recorded as the Company has net operating losses available to offset Energy Source's reported income.

In connection with the 2014 Acquisitions, the Company recorded a net deferred tax liability of $6.6 million in its purchase price allocation. As a result, the Company recognized a corresponding tax benefit related to the reduction of the existing valuation allowance. The nonrecurring credit directly related to the 2014 Acquisitions has been eliminated.

Exhibit 99.2

ENERGY SOURCE, LLC
FINANCIAL STATEMENTS
Year Ended
December 31, 2014

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Restivo Monacelli LLP
certified public accountants and business advisors
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INDEPENDENT AUDITORS' REPORT

To the Members
Energy Source, LLC
Providence, Rhode Island

Report on the Financial Statements

We have audited the accompanying financial statements of Energy Source, LLC (Company), which comprise the balance sheet as of December 31, 2014, and the related statements of operations and members' equity and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP); this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with US GAAP.

Restivo Monacelli LLP

Providence, Rhode Island
April 27, 2015

ENERGY SOURCE, LLC
BALANCE SHEET
December 31, 2014

ASSETS	
CURRENT ASSETS	
Cash	$ 383,474
Cash - escrow	208
Contract receivables	5,579,928
Other receivable	81,240
Prepaid expenses	39,303
Costs and estimated earnings in excess of billings on uncompleted contracts	1,165,639
	7,249,792
PROPERTY AND EQUIPMENT	
Land	163,982
Building and improvements	568,308
Furniture and fixtures	114,060
Computer equipment	47,859
	894,209
Less accumulated depreciation	24,589
	869,620
OTHER ASSETS	
Due from members	1,082,692
TOTAL ASSETS	$9,202,104
LIABILITIES AND MEMBERS' EQUITY	
CURRENT LIABILITIES	
Line of credit	$1,407,453
Note payable, current portion	16,486
Accounts payable	3,296,855
Accrued expenses	670,107
Billings in excess of costs and estimated earnings on uncompleted contracts	704,881
	6,095,782
NOTE PAYABLE	461,137
MEMBERS' EQUITY	2,645,185
TOTAL LIABILITIES AND MEMBERS' EQUITY	$9,202,104

See accompanying notes to financial statements.

ENERGY SOURCE, LLC
STATEMENT OF OPERATIONS AND MEMBERS' EQUITY
Year Ended December 31, 2014

CONTRACT REVENUES	$ 19,615,413
COST OF CONTRACT REVENUES	
Purchases	10,945,161
Direct labor	53,333
Consulting	2,000
Environmental	790
Equipment delivery	57,705
Licenses and permits	15,200
Outside labor	3,766,399
Process bonds	4,723
Processing	35,053
	14,880,364
GROSS PROFIT	4,735,049
OPERATING EXPENSES	2,996,504
INCOME FROM OPERATIONS	1,738,545
OTHER INCOME (EXPENSE)	
Interest income	1,754
Other income	8,135
Interest expense	(59,742)
Loss on disposal of property and equipment	(16,549)
	(66,402)
NET INCOME	1,672,143
MEMBERS' EQUITY, beginning	2,067,718
MEMBERS' DISTRIBUTIONS	(1,094,676)
MEMBERS' EQUITY, ending	$ 2,645,185

See accompanying notes to financial statements.

ENERGY SOURCE, LLC
STATEMENT OF CASH FLOWS
Year Ended December 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	$ 1,672,143
Adjustments to reconcile net income to net cash from operating activities:	
Depreciation	25,434
Loss on disposal of property and equipment	16,549
Imputed interest on amounts due from members	(1,754)
Changes in assets and liabilities:	
Cash - escrow	2,390
Contract receivables	(2,988,750)
Other receivable	(81,240)
Prepaid expenses	(33,075)
Costs and estimated earnings in excess of billings on uncompleted contracts	(692,858)
Accounts payable	1,253,626
Accrued expenses	496,268
Billings in excess of costs and estimated earnings on uncompleted contracts	680,918
Total adjustments	(1,322,492)
NET CASH PROVIDED BY OPERATING ACTIVITIES	349,651
CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of property and equipment	(408,807)
Proceeds on disposal of property and equipment	1,800
Advances of amounts due from member	(22,917)
NET CASH USED IN INVESTING ACTIVITIES	(429,924)
CASH FLOWS FROM FINANCING ACTIVITIES	
Net change in line of credit	343,000
Repayments of notes payable	(10,377)
Members' distributions	(785,792)
NET CASH USED IN FINANCING ACTIVITIES	(453,169)
NET CHANGE IN CASH	(533,442)
CASH, beginning	916,916
CASH, ending	$ 383,474

See accompanying notes to financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Energy Source, LLC (Company) is a turnkey provider of energy conservation initiatives within the Commercial, Industrial, Hospitality, Retail, Education and Municipal sectors. Based in Providence, Rhode Island, the Company works closely with clients both locally and nationally to identify energy conservation opportunities from “broad stroke” identification through actual implementation of projects.

Basis of Accounting

The Company’s financial statements are prepared on the accrual basis of accounting consistent with accounting principles generally accepted in the United States of America (US GAAP). Under this method of accounting, revenue is recognized when amounts are earned and when the amount and timing of the revenue can be reasonably estimated. Expenses are recognized when they occur.

Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Accordingly, actual results may differ from those estimates.

Contract Receivables

Contract receivables are reported at the balance outstanding less an allowance for doubtful accounts. The allowance for doubtful accounts is a valuation allowance for probable incurred credit losses, increased by the provision for doubtful accounts and decreased by write-offs less recoveries. Management estimates the allowance balance based on past experience, information about specific customer situations, economic conditions and other factors. Doubtful accounts are charged to the allowance in the period when they are determined to be uncollectible and receipts of accounts previously written off are credited to the allowance in the period of receipt. There was no allowance for doubtful accounts at December 31, 2014.

Other Receivable

The Company earns rebate incentives based on reaching targeted purchase levels with a certain vendor. Such rebates are included in other receivable on the accompanying balance sheet.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and Cost Recognition

Revenues from fixed-price and modified fixed-price construction contracts are recognized on the percentage-of-completion method of accounting. Under this method, the percentage of contract revenue to be recognized currently is computed as that percentage of estimated total revenue that incurred costs to date bear to the estimated total costs for each contract, after giving effect to the most recent estimates of costs to complete. This method is used because management considers total cost to be the best available measure of progress on these contracts.

Contract costs include all direct material and labor costs and indirect costs related to contract performance, such as labor, delivery, licenses and processing. Operating costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions and estimated profitability, including those arising from contract penalty provisions and final contract settlements may result in revisions to costs and income and are recognized in the period in which the revisions are determined.

The asset, *costs and estimated earnings in excess of billings on uncompleted contracts*, represents revenues recognized in excess of amounts billed. The liability, *billings in excess of costs and estimated earnings on uncompleted contracts*, represents billings in excess of revenues recognized.

Property and Equipment

Property and equipment are recorded at cost. Depreciation of property and equipment is computed using straight-line methods over the assets' estimated useful lives, ranging from five to thirty-nine years. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Advertising

Advertising costs are charged to expense as incurred. Advertising expense totaled $15,105 for the year ended December 31, 2014.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Company has elected to be treated as a pass-through entity for income tax purposes and, as such, is not subject to income taxes. Rather, all items of taxable income, deductions and tax credits are passed through to and are reported by its members on their respective income tax returns. The Company's federal tax status as pass-through entity is based on its legal status as an S-Corporation. Accordingly, the Company is not required to take any tax positions in order to qualify as a pass-through entity. The Company is required to file and does file tax returns with the Internal Revenue Service and other taxing authorities. Accordingly, these financial statements do not reflect a provision for income taxes and the Company has no other tax positions which must be considered for disclosure. The Company's income tax returns are subject to examination by taxing authorities generally for the three years preceding the year ended December 31, 2014.

Subsequent Events

Management evaluated the activity of the Company through April 27, 2015, the date of the independent auditors' report, and concluded that no subsequent events have occurred that would require recognition in the consolidated financial statements or disclosure in the notes to the consolidated financial statements.

NOTE 2 - BUSINESS MERGER

Effective June 23, 2014, the Company executed a plan of merger whereby the Company and MLRS FL, Inc. (entities under common control) merged into a single limited liability company with the Company as the surviving entity. The accompanying financial statements have been combined retrospectively, as if the merger had occurred at the beginning of the year. The transaction was accounted for in a manner similar to the pooling-of-interest method whereby assets and liabilities were measured and transferred at their carrying amounts.

NOTE 3 - CONTRACT RECEIVABLES

At December 31, 2014, contract receivables consisted of the following:

Completed contracts	$4,046,482
Uncompleted contracts	1,533,446
	$5,579,928

NOTE 4 - RELATED PARTY TRANSACTIONS

Operating Lease

The Company leased office space from an entity related through common ownership under a month-to-month operating lease. In June 2014, the Company moved its headquarters to a building purchased by the Company and terminated this lease agreement. Rent expense associated with this operating lease totaled $20,000 for the year ended December 31, 2014.

Due from Members

The Company has advanced funds to the members of the Company. Such advances bear interest at the federal blended rate (0.28% at December 31, 2014) and are due on demand, with demand not expected within one year.

NOTE 5 - COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

As of December 31, 2014, the following is a summary of costs and estimated earnings as they relate to uncompleted contracts:

Costs incurred on uncompleted contracts	$ 1,803,197
Estimated earnings	689,266
	2,492,463
Less billings to date	(2,031,705)
	$ 460,758

Included in the accompanying balance sheet under the following captions:

Costs and estimated earnings in excess of billings on uncompleted contracts	$1,165,639
Billings in excess of costs and estimated earnings on uncompleted contracts	(704,881)
	$ 460,758

NOTE 6 - LINE OF CREDIT

The Company maintains a $2,000,000 revolving credit line agreement with a bank. The line is secured by substantially all of the Company's assets as well as the guarantees of the Company's members. Borrowings on the line bear interest at the bank's base rate less 0.25%, with a floor of 3.75% (3.75% at December 31, 2014). In addition, the line contains certain restrictive financial covenants that provide for, among other things, a minimum debt service coverage ratio.

NOTE 7 - NOTE PAYABLE

The Company has a mortgage note payable with a bank in the original amount of $488,000. The note is secured by certain real estate owned by the Company as well as the guarantees of the Company's members. The note is payable in monthly installments of $3,038, including principal and interest charged at 4.25%, through maturity at April 2034. The note allows for an adjustment of the interest rate every five years equal to the then five year classic advance rate plus 2.50%, subject to a floor of 4.25%.

As of December 31, 2014, scheduled maturities of the note payable are as follows:

Years Ending December 31,	Amount
2015	$ 16,486
2016	17,200
2017	17,945
2018	18,723
2019	19,534
Thereafter	387,735
	$477,623

NOTE 8 - RETIREMENT PLAN

The Company maintains a defined contribution retirement plan (Plan) for its employees. Participation in the Plan is available to substantially all employees who have completed one month of service and are age twenty-one or older. The Company contributed $61,951 to the Plan during the year ended December 31, 2014.

NOTE 9 - MAJOR CUSTOMERS AND CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and contract receivables.

The Company maintains certain cash balances in financial institutions located in the state of Massachusetts. Balances maintained in interest bearing and non-interest bearing accounts are insured by the FDIC up to $250,000 for each depositor in each institution. At December 31, 2014, the Company had approximately $1,753,000 of cash exceeding the FDIC insurance limit.

NOTE 9 - MAJOR CUSTOMERS AND CONCENTRATION OF CREDIT RISK (Continued)

The Company's cash balances fluctuate throughout the year and may exceed insured limits from time to time. The Company has not experienced any losses on such accounts and monitors the credit-worthiness of the financial institutions with which it conducts business. Management believes that the Company is not exposed to significant credit risk with respect to its cash balances.

Two customers represented approximately 26% of contract receivables at December 31, 2014.

During 2014, approximately 77% of sales were from customers who financed their service contracts through rebates from demand side management programs provided by third-party utility companies. Such programs are administered at the discretion of the third-party utility companies.

Additionally, one vendor represented approximately 49% of accounts payable at December 31, 2014 while purchases from two vendors represented 43% of total purchases for the year ended December 31, 2014. Although the Company predominately uses a few suppliers, management believes that other suppliers could provide similar services on comparable terms.

NOTE 10 - BACKLOG (UNAUDITED)

The following schedule summarizes changes in backlog on contracts during the year ended December 31, 2014. Backlog represents the amount of revenue on contracts the Company expects to realize from work to be performed on uncompleted contracts in progress at year end and from contractual agreements on which work has not begun.

Backlog, beginning of year	$ 489,739
New contracts executed during the year	21,399,720
	21,889,459
Less contract revenue earned during the year	19,615,413
Backlog, end of year	$ 2,274,046

NOTE 11 - SUPPLEMENTAL CASH FLOW INFORMATION

Net cash flows from operating activities, as presented in the accompanying statement of cash flows for the year ended December 31, 2014, reflect cash payments for interest of $59,742.

NOTE 11 - SUPPLEMENTAL CASH FLOW INFORMATION (Continued)

In addition, the accompanying statement of cash flows for the year ended December 31, 2014 excludes the effect of noncash investing and financing activities resulting from:

- The acquisition of property and equipment of $485,402 and the increase in cash – escrow of $2,598 through the execution of a note payable; and
- The distribution of $308,884 in amounts due from members; and
- The reduction in accounts payable of $153,635 through a decrease in due from affiliate; and
- The transfer of $886,080 in due from affiliate to due from members.

NOTE 12 - EVENT SUBSEQUENT TO THE DATE OF THE INDEPENDENT AUDITORS' REPORT (UNAUDITED)

On August 5, 2015, the members sold 100% of their interest in the Company to an unrelated party for $30,000,000. The accompanying financial statements have not been altered as a result of the sale.

Exhibit 99.3

ENERGY SOURCE, LLC
FINANCIAL STATEMENTS
For the Six Months Ended
June 30, 2015 and 2014

TABLE OF CONTENTS

ENERGY SOURCE, LLC
BALANCE SHEETS
(No Assurance is Provided)

	June 30, 2015	December 31, 2014
ASSETS		
CURRENT ASSETS		
Cash	$ 103,215	$ 383,474
Cash - escrow	3,741	208
Contract receivables	2,030,021	5,579,928
Other receivable	—	81,240
Prepaid expenses	65,031	39,303
Costs and estimated earnings in excess of billings on uncompleted contracts	1,464,925	1,165,639
	3,666,933	7,249,792
PROPERTY AND EQUIPMENT		
Land	163,982	163,982
Building and improvements	568,308	568,308
Furniture and fixtures	119,888	114,060
Computer equipment	47,859	47,859
	900,037	894,209
Less accumulated depreciation	48,117	24,589
	851,920	869,620
OTHER ASSETS		
Due from members	1,084,208	1,082,692
TOTAL ASSETS	$5,603,061	$ 9,202,104
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Line of credit	$1,207,453	$ 1,407,453
Note payable, current portion	16,839	16,486
Accounts payable	1,684,254	3,296,855
Accrued expenses	355,145	670,107
Billings in excess of costs and estimated earnings on uncompleted contracts	66,916	704,881
	3,330,607	6,095,782
NOTE PAYABLE	452,748	461,137
MEMBERS' EQUITY	1,819,706	2,645,185
TOTAL LIABILITIES AND MEMBERS' EQUITY	$5,603,061	$ 9,202,104

See accompanying notes to financial statements.

ENERGY SOURCE, LLC
STATEMENTS OF OPERATIONS AND MEMBERS' EQUITY
(No Assurance is Provided)

	Six Months Ended June 30, 2015	2014
CONTRACT REVENUES	$6,907,426	$ 5,466,713
COST OF CONTRACT REVENUES		
Purchases	3,498,357	3,116,927
Direct labor	81,388	13,333
Consulting	—	2,000
Equipment delivery	12,774	16,102
Licenses and permits	7,025	6,352
Outside labor	1,662,001	928,483
Process bonds	—	4,723
Processing	—	12,495
	5,261,545	4,100,415
GROSS PROFIT	1,645,881	1,366,298
OPERATING EXPENSES	1,593,053	1,197,754
INCOME FROM OPERATIONS	52,828	168,544
OTHER INCOME (EXPENSE)		
Interest income	1,516	—
Other income	—	8,135
Interest expense	(29,083)	(25,198)
Loss on disposal of property and equipment	—	(16,549)
	(27,567)	(33,612)
NET INCOME	25,261	134,932
MEMBERS' EQUITY, beginning	2,645,185	2,067,718
MEMBERS' DISTRIBUTIONS	(850,740)	(1,078,884)
MEMBERS' EQUITY, ending	$1,819,706	$ 1,123,766

See accompanying notes to financial statements.

ENERGY SOURCE, LLC
STATEMENTS OF CASH FLOWS
(No Assurance is Provided)

	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 25,261	$ 134,932
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation	23,528	4,795
Loss on disposal of property and equipment	—	16,549
Imputed interest on amounts due from members	(1,516)	—
Changes in assets and liabilities:		
Cash - escrow	(3,533)	1,663
Contract receivables	3,549,907	1,157,136
Other receivable	81,240	—
Prepaid expenses	(25,728)	(18,058)
Costs and estimated earnings in excess of billings on uncompleted contracts	(299,286)	(726,340)
Accounts payable	(1,612,601)	(482,013)
Accrued expenses	(314,962)	36,818
Billings in excess of costs and estimated earnings on uncompleted contracts	(637,965)	50,202
Total adjustments	759,084	40,752
NET CASH PROVIDED BY OPERATING ACTIVITIES	784,345	175,684
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(5,828)	(344,857)
Proceeds on disposal of property and equipment	—	1,800
Advances of amounts due from member	—	(34)
NET CASH USED IN INVESTING ACTIVITIES	(5,828)	(343,091)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in line of credit	(200,000)	160,000
Repayments of note payable	(8,036)	(2,567)
Members' distributions	(850,740)	(770,000)
NET CASH USED IN FINANCING ACTIVITIES	(1,058,776)	(612,567)
NET CHANGE IN CASH	(280,259)	(779,974)
CASH, beginning	383,474	916,916
CASH, ending	$ 103,215	$ 136,942

See accompanying notes to financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Energy Source, LLC (Company) is a turnkey provider of energy conservation initiatives within the Commercial, Industrial, Hospitality, Retail, Education and Municipal sectors. Based in Providence, Rhode Island, the Company works closely with clients both locally and nationally to identify energy conservation opportunities from "broad stroke" identification through actual implementation of projects.

Basis of Accounting

The Company's financial statements are prepared on the accrual basis of accounting consistent with accounting principles generally accepted in the United States of America (US GAAP). Under this method of accounting, revenue is recognized when amounts are earned and when the amount and timing of the revenue can be reasonably estimated. Expenses are recognized when they occur.

Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Accordingly, actual results may differ from those estimates.

Contract Receivables

Contract receivables are reported at the balance outstanding less an allowance for doubtful accounts. The allowance for doubtful accounts is a valuation allowance for probable incurred credit losses, increased by the provision for doubtful accounts and decreased by write-offs less recoveries. Management estimates the allowance balance based on past experience, information about specific customer situations, economic conditions and other factors. Doubtful accounts are charged to the allowance in the period when they are determined to be uncollectible and receipts of accounts previously written off are credited to the allowance in the period of receipt. There was no allowance for doubtful accounts at June 30, 2015 and December 31, 2014.

Other Receivable

The Company earns rebate incentives based on reaching targeted purchase levels with a certain vendor. Such rebates are included in other receivable on the accompanying balance sheet.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and Cost Recognition

Revenues from fixed-price and modified fixed-price construction contracts are recognized on the percentage-of-completion method of accounting. Under this method, the percentage of contract revenue to be recognized currently is computed as that percentage of estimated total revenue that incurred costs to date bear to the estimated total costs for each contract, after giving effect to the most recent estimates of costs to complete. This method is used because management considers total cost to be the best available measure of progress on these contracts.

Contract costs include all direct material and labor costs and indirect costs related to contract performance, such as labor, delivery, licenses and processing. Operating costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions and estimated profitability, including those arising from contract penalty provisions and final contract settlements may result in revisions to costs and income and are recognized in the period in which the revisions are determined.

The asset, *costs and estimated earnings in excess of billings on uncompleted contracts*, represents revenues recognized in excess of amounts billed. The liability, *billings in excess of costs and estimated earnings on uncompleted contracts*, represents billings in excess of revenues recognized.

Property and Equipment

Property and equipment are recorded at cost. Depreciation of property and equipment is computed using straight-line methods over the assets' estimated useful lives, ranging from five to thirty-nine years. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for repairs and maintenance are charged to expense as incurred.

Advertising

Advertising costs are charged to expense as incurred. Advertising expense totaled $9,761 and $8,616 for the six months ended June 30, 2015 and 2014, respectively.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Company has elected to be treated as a pass-through entity for income tax purposes and, as such, is not subject to income taxes. Rather, all items of taxable income, deductions and tax credits are passed through to and are reported by its members on their respective income tax returns. The Company's federal tax status as pass-through entity is based on its legal status as an S-Corporation. Accordingly, the Company is not required to take any tax positions in order to qualify as a pass-through entity. The Company is required to file and does file tax returns with the Internal Revenue Service and other taxing authorities. Accordingly, these financial statements do not reflect a provision for income taxes and the Company has no other tax positions which must be considered for disclosure. The Company's income tax returns are subject to examination by taxing authorities generally for the three years preceding the year ended December 31, 2014.

NOTE 2 - BUSINESS MERGER

Effective June 23, 2014, the Company executed a plan of merger whereby the Company and MLRS FL, Inc. (entities under common control) merged into a single limited liability company with the Company as the surviving entity. The accompanying financial statements have been combined retrospectively, as if the merger had occurred at the beginning of the year. The transaction was accounted for in a manner similar to the pooling-of-interest method whereby assets and liabilities were measured and transferred at their carrying amounts.

NOTE 3 - CONTRACT RECEIVABLES

Contract receivables consisted of the following:

	June 30, 2015	December 31, 2014
Completed contracts	$2,030,021	4,046,482
Uncompleted contracts	—	1,533,446
	$2,030,021	$ 5,579,928

NOTE 4 - RELATED PARTY TRANSACTIONS

Operating Lease

The Company leased office space from an entity related through common ownership under a month-to-month operating lease. In June 2014, the Company moved its headquarters to a building purchased by the Company and terminated this lease agreement. Rent expense associated with this operating lease totaled $20,000 for the six months ended June 30, 2014.

Due from Members

The Company has advanced funds to the members of the Company. Such advances bear interest at the federal blended rate (0.28% at June 30, 2015 and December 31, 2014) and are due on demand, with demand not expected within one year.

NOTE 5 - COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

The following is a summary of costs and estimated earnings as they relate to uncompleted contracts:

	June 30, 2015	December 31, 2014
Costs incurred on uncompleted contracts	$1,344,222	$ 1,803,197
Estimated earnings	402,679	689,266
	1,746,901	2,492,463
Less billings to date	(348,892)	(2,031,705)
	$1,398,009	$ 460,758

Included in the accompanying balance sheet under the following captions:

	June 30, 2015	December 31, 2014
Costs and estimated earnings in excess of billings on uncompleted contracts	$1,464,925	$ 1,165,639
Billings in excess of costs and estimated earnings on uncompleted contracts	(66,916)	(704,881)
	$1,398,009	$ 460,758

NOTE 6 - LINE OF CREDIT

The Company maintains a $2,000,000 revolving credit line agreement with a bank. The line is secured by substantially all of the Company's assets as well as the guarantees of the Company's members. Borrowings on the line bear interest at the bank's base rate less 0.25%, with a floor of 3.75% (3.75% at June 30, 2015 and December 31, 2014). In addition, the line contains certain restrictive financial covenants that provide for, among other things, a minimum debt service coverage ratio.

NOTE 7 - NOTE PAYABLE

The Company has a mortgage note payable with a bank in the original amount of $488,000. The note is secured by certain real estate owned by the Company as well as the guarantees of the Company's members. The note is payable in monthly installments of $3,038, including principal and interest charged at 4.25%, through maturity at April 2034. The note allows for an adjustment of the interest rate every five years equal to the then five year classic advance rate plus 2.50%, subject to a floor of 4.25%.

As of June 30, 2015, scheduled maturities of the note payable are as follows:

Period Ending June 30,	Amount
2016	$ 16,839
2017	17,569
2018	18,330
2019	19,124
2020	19,953
Thereafter	377,772
	$469,587

NOTE 8 - RETIREMENT PLAN

The Company maintains a defined contribution retirement plan (Plan) for its employees. Participation in the Plan is available to substantially all employees who have completed one month of service and are age twenty-one or older. The Company contributed $27,311 and $20,915 to the Plan during the six months ended June 30, 2015 and 2014, respectively.

NOTE 9 - MAJOR CUSTOMERS AND CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and contract receivables.

The Company maintains certain cash balances in financial institutions located in the state of Massachusetts. Balances maintained in interest bearing and non-interest bearing accounts are insured by the FDIC up to $250,000 for each depositor in each institution. At June 30, 2015, the Company had approximately $30,000 of cash exceeding the FDIC insurance limit.

The Company's cash balances fluctuate throughout the year and may exceed insured limits from time to time. The Company has not experienced any losses on such accounts and monitors the credit-worthiness of the financial institutions with which it conducts business. Management believes that the Company is not exposed to significant credit risk with respect to its cash balances.

Four customers represented approximately 54% of contract receivables at June 30, 2015. In addition, two customers represented approximately 26% of contract receivables at December 31, 2014.

For the six months ended June 30, 2015 and 2014, approximately 79% and 78% of contract revenues, respectively, were from customers who financed their service contracts through rebates from demand side management programs provided by third-party utility companies. Such programs are administered at the discretion of the third-party utility companies.

Additionally, one vendor represented approximately 50% and 49% of accounts payable at June 30, 2015 and December 31, 2014, respectively. Purchases from one vendor represented 43% of total purchases for the six months ended June 30, 2015 and purchases from two vendor represented 59% of total purchases for the six months ended June 30, 2014. Although the Company predominately uses a few suppliers, management believes that other suppliers could provide similar services on comparable terms.

NOTE 10 - BACKLOG

The following schedule summarizes changes in backlog on contracts during the six months ended June 30, 2015. Backlog represents the amount of revenue on contracts the Company expects to realize from work to be performed on uncompleted contracts in progress at period end and from contractual agreements on which work has not begun.

Backlog, beginning of period	$ 2,274,046
New contracts executed during the period	8,961,722
	11,235,768
Less contract revenue earned during the period	6,907,426
Backlog, end of period	$ 4,328,342

NOTE 11 - SUPPLEMENTAL CASH FLOW INFORMATION

Net cash flows from operating activities, as presented in the accompanying statement of cash flows for the six months ended June 30, 2015 and 2014, reflect cash payments for interest of $29,083 and $25,198, respectively.

In addition, the accompanying statement of cash flows for the six months ended June 30, 2014 excludes the effect of noncash investing and financing activities resulting from:

- The acquisition of property and equipment of $485,402 and the increase in cash – escrow of $2,598 through the execution of a note payable; and
- The distribution of $308,884 in amounts due from members; and
- The reduction in accounts payable of $153,635 through a decrease in due from affiliate; and
- The transfer of $886,080 in due from affiliate to due from members.

NOTE 12 - SUBSEQUENT EVENT

Management evaluated the activity of the Company through August 31, 2015, the date the financial statements were available to be issued, and concluded that one subsequent event had occurred that requires disclosure in the notes to the financial statements.

On August 5, 2015, the members sold 100% of their interests in the Company to an unrelated party for $30,000,000. The accompanying financial statements have not been altered as a result of the sale.