

DELIVER TO:

City of Fort Pierce, Purchasing Division
Room 101
100 North U.S. #1
Fort Pierce, FL 34950

MAIL TO:

City of Fort Pierce Purchasing Division,
Room 101
P.O. Box 1480
Fort Pierce, FL 34954-1480

CITY OF FORT PIERCE



**INVITATION TO BID
and
BIDDER ACKNOWLEDGMENT**

Bid Writer: Gelencia Carter, (772) 467-3102

Bid No: 2024-020

Pre-Bid Conference:
10:00AM, FRIDAY, April 19, 2024

Bid Title: FRANCES AVENUE ROADWAY IMPROVEMENTS

Mandatory Site-Visit Location:
CITY HALL, 1ST FLOOR
ENGINEERING CONFERENCE ROOM
100 NORTH U.S. #1, FT. PIERCE, FL

Bid Opening Location:
Purchasing Division Conference Room, Room 101
100 North U.S. #1, 1st Floor
Ft. Pierce, Florida 34950

Bid Due Date & Time:
3:00 PM, THURSDAY, MAY 02, 2024

If you need any reasonable accommodation for any type of disability in order to participate in this procurement, please contact this department as soon as possible.

Bidder Name:

Pav-Co Contracting, Inc.

Mailing Address:

533 SE Central Parkway

I hereby certify that this bid is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a bid for the same materials, supplies or equipment, and is in all respects fair and without collusion or fraud. I agree to abide by all conditions of this bid and certify that I am authorized to sign this bid for the bidder.

X _____

Authorized Signature (Manual)

City, State, Zip Code:

Stuart, FL. 34994

Typed or Printed Name:

William Carpino

Type of Entity (Select one):

Corporation _____
Partnership _____
Proprietorship _____

Title:

President

Incorporated in the State of: FL **Year:** 1986

Delivery in TBD **days, After Receipt Order**

Phone Number: 772-286-7385

Payment Terms: Net 30 Days

Fax Number: 772-286-7859

FEIN or SS Number: 59-2754935

E-Mail Address: Pavcocontracting@aol.com

Local Business: Y N **MWBE:** Y N

Bid Security is attached, when required, in the amount of \$ 45,040.04

If returning as a "No Bid" state reason:

F.O.B. DESTINATION

THIS PAGE MUST BE COMPLETED AND RETURNED WITH YOUR BID

CITY OF FORT PIERCE BIDDER'S CHECKLIST

This checklist is provided to assist each Bidder in the preparation of their bid response. Included in this checklist are important requirements, which is the responsibility of each Bidder to submit with their response in order to make their response fully compliant. This checklist is only a guideline, it is the responsibility of each Bidder to read and comply with the Invitation to Bid in its entirety.

Check "Yes" or "No" to each of the following:	YES	NO
Is Invitation to Bid cover page (page 1) completed, signed and attached?	X	
Did you include proof of proper insurance as stated in the bid documents?	X	
Is Bid Response Form completed, signed and attached?	X	
Did you complete, signed and attached the W-9 Form?	X	
All prices have been reviewed for mathematical accuracy, all price corrections initialed, and all price extensions and totals thoroughly checked.	X	
Include proof of proper licensing as stated in bid documents.	X	
Hard Copy Submissions Only: Are the correct copies included? One (1) original and One (1) USB Drive?	X	
Is each Bid Addendum (when issued) signed and included?	X	



PLEASE SIGN AND RETURN WITH BID

BID RESPONSE FORM
FRANCES AVENUE ROADWAY IMPROVEMENTS

Item No.	Description	Units	Quantity	Unit Price	Amount
1	MOBILIZATION/BOND	LS	1	56,028.53	56,028.53
2	MAINTENANCE OF TRAFFIC	LS	1	7,500.00	7,500.00
3	MATERIAL TESTING	LS	1	11,385.00	11,385.00
4	PREVENTION, CONTROL & ABATEMENT OF EROSION AND WATER POLLUTION	LS	1	4,900.00	4,900.00
5	CONSTRUCTION LAYOUT/RECORD DRAWINGS	LS	1	14,000.00	14,000.00
6	CLEARING, GRUBBING & DEMOLITION	LS	1	17,500.00	17,500.00
7	MAILBOX (REMOVE & RESET)	EA	8	250.00	2,000.00
8	REGULAR EXCAVATION	CY	216	32.50	7,020.00
9	REGULAR EMBANKMENT	CY	31	30.00	930.00
10	COQUINA CURB PAD (4" THICK)	SY	321	33.60	10,785.60
11	MILLING EXISTING ASPHALT PAVEMENT (1" AVERAGE DEPTH)	SY	1155	8.75	10,106.25
12	SUPERPAVE ASPHALTIC CONCRETE (SP-9.5) (TRAFFIC C) (1")	TN	73	240.00	17,520.00
13	SUPERPAVE ASPHALTIC CONCRETE (TYPE B-9.5) (TRAFFIC C) (10.5")	TN	111	295.00	32,745.00
14	SUPERPAVE ASPHALTIC CONCRETE (TYPE SP-12.5 OVERBUILD) (TRAFFIC C)	TN	138	192.00	26,496.00
15	DITCH BOTTOM INLET (TYPE C) (<10')	EA	5	5,382.00	26,910.00
16	VALLEY GUTTER INLET (TYPE V) (P-BOTTOM <10')	EA	2	6,785.00	13,570.00
17	VALVE BOXES, ADJUST	EA	2	1,265.00	2,530.00
18	METER BOXES, ADJUST	EA	5	488.00	2,440.00
19	CONCRETE PIPE CULVERT (15" RCP)	LF	105	95.73	10,051.65
20	CONCRETE PIPE CULVERT (18" RCP)	LF	210	104.65	21,976.50
21	PIPE LINER (CURED IN PLACE) (15")	LF	134	310.00	41,540.00
22	VALLEY GUTTER – CONCRETE	LF	1129	26.00	29,354.00

23	DRIVEWAY APRON CONCRETE, 6" THICK	SY	201	99.35	19,969.35
24	DRIVEWAY APRON BRICK PAVERS	SY	22	275.00	6,050.00
25	PERFORMANCE TURF (SOD) (FLORATAM)	SY	1404	6.00	8,424.00
26	THERMOPLASTIC TRAFFIC STRIPING (WHITE) (24")	LF	24	7.00	168.00
27	THERMOPLASTIC TRAFFIC STRIPING (YELLOW) (6")	LF	200	1.27	254.00
28	PVC WATERMAIN (4") (F&I)	LF	42	78.00	3,276.00
29	WATER METER/SERVICE (ADJUST)	LF	10	402.50	4,025.00

Total Site Improvement Bid:					\$ 409,454.88
Add 10% Construction Contingency for potential field change orders:					\$ 40,945.49
TOTAL FINAL BID:					\$ 450,400.37

PLEASE COMPLETE AND INCLUDE IN WITH YOUR BID SUBMISSION.

Form **W-9**
(Rev. October 2007)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give form to the
requester. Do not
send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)
Pav-Co Contracting, Inc.

Business name, if different from above

Check appropriate box: Individual/Sole proprietor Corporation Partnership
 Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ Exempt payee
 Other (see instructions) ▶

Address (number, street, and apt. or suite no.)
533 SE Central Parkway

City, state, and ZIP code
Stuart, FL. 34994

List account number(s) here (optional)

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number

or

Employer identification number
59 : 2754935

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here

Signature of U.S. person ▶

Date ▶ 4/9/2024

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

April 10, 2024



CITY FORT PIERCE
FRANCES AVENUE ROADWAY IMPROVEMENTS

BID NO. 2024-020

ADDENDUM NO. 1

The purpose of this addendum is to respond to questions submitted by potential bidders for clarification of the bid specifications:

1. **QUESTION:** Can a FDOT pre-qualified contractor bid on this project?
ANSWER: Yes. A State of Florida General Contractor's License is required.
2. **QUESTION:** What is the estimated budget range for this project?
ANSWER: The estimated budget for this project is \$300,000.

All other conditions of this bid remain the same.

Please acknowledge receipt of this addendum and include it with your submittal.

Signature: _____

Manual

Signature: William Carpino

Typed or Printed

Company Name: Pav-Co Contracting, Inc.

Address: 533 SE Central Parkway Stuart, FL. 34994

Date: 4/10/2024

/lh

April 12, 2024



CITY FORT PIERCE

FRANCES AVENUE ROADWAY IMPROVEMENTS

BID NO. 2024-020

ADDENDUM NO. 2

The purpose of this addendum is to respond to questions submitted by potential bidders for clarification of the bid specifications:

1. **QUESTION:** Project plans pages 22 through 26 are blank. Is this Correct?
ANSWER: Yes. Attached are the revised bid plans with blank pages removed.
2. **QUESTION:** Is all the work under this contract to be completed by subcontractors only or just the scopes listed under List of Major Subcontractors?
ANSWER: Item should read that 40% of Work must be done by the General Contractor's entity.

All other conditions of this bid remain the same.

Please acknowledge receipt of this addendum and include it with your submittal.

Signature: _____
Manual

Signature: William Carpino
Typed or Printed

Company Name: Pav-Co Contracting, Inc.

Address: 533 SE Central Parkway Stuart, FL. 34994

Date: 4/12/2024

/lh

April 22, 2024



CITY FORT PIERCE
FRANCES AVENUE ROADWAY IMPROVEMENTS

BID NO. 2024-020

ADDENDUM NO. 3

The purpose of this addendum is to respond to questions submitted by potential bidders for clarification of the bid specifications:

1. **QUESTION:** Bid Item 13 – Superpave Asphaltic Concrete (Type B-9.5) (Traffic C) (10.5") – Please clarify the 10.5" depth, does this mean 9" of base rock and 1-1/2" of asphalt or is it as it reads, 10.5" of asphalt?

ANSWER: As it reads.

2. **QUESTION:** Is item 13 intended for all the required trench restoration for the indicated cross drains and the revised edge of pavement?

ANSWER: All areas are called out on the construction plans.

3. **QUESTION:** Sheet 5 of the plans shows 138 tons of SP-12.5 overbuild (pay item 334-1-13C) but this pay item is not on the bid form. Will this pay item be added to the bid form?

ANSWER: The bid form has been revised. Please see attached.

All other conditions of this bid remain the same.

Please acknowledge receipt of this addendum and include it with your submittal.

Signature: _____

Manual

Signature: William Carpino

Typed or Printed

Company Name: Pav-Co Contracting, Inc.

Address: 533 SE Central Parkway Stuart, FL. 34994

Date: 4/22/24

/lh

April 24, 2024



CITY FORT PIERCE

FRANCES AVENUE ROADWAY IMPROVEMENTS

BID NO. 2024-020

ADDENDUM NO. 4

The purpose of this addendum is to respond to questions submitted by potential bidders for clarification of the bid specifications:

1. **QUESTION:** Other than SWPPP and ROW permits are there any additional permits required?

ANSWER: **No other permits are required. ROW permits are not required for the FPUA utility work on this project as it is a part of the approved plans.**
2. **QUESTION:** What is the City's charge for a ROW permit?

ANSWER: **There is no charge currently for a ROW permit.**
3. **QUESTION:** There is no line item for drainage removal. Where would the City prefer this item to be accounted for on the bid form?

ANSWER: **This should be accounted for in the Clearing, Grubbing and Demolition line item. The bid form has been revised for further clarification.**
4. **QUESTION:** Other than SWPPP and ROW permits are there any additional permits required?

ANSWER: **No other permits are required. ROW permits are not required for the FPUA utility work on this project as it is a part of the approved plans.**
5. **QUESTION:** Regarding the Frances Avenue Roadway Improvements project, I see that the list of insurance requirements includes the following: Workers; Compensation/Employer's Liability Insurance, Commercial General Liability Insurance, Automobile Liability Insurance, Pollution Legal Liability, Property/Builder's Risk Insurance. Therefore, my question would be do you require the bidder to submit a copy of All of these insurance at the time of the bid? Or is the contractor to supply a copy of these after the notice of award?

ANSWER: The insurance requirement that is needed during the bid submission is simply a proof of insurance by including a copy of your current certificate of Insurance. However, once the contractor is awarded the bid, they must have all the required insurance requirements in order to proceed with the award process.

Please acknowledge receipt of this addendum and include it with your submittal.

Signature:  _____ Manual

Signature: William Carpino _____
Typed or Printed

Company Name: Pav-Co Contracting, Inc. _____

Address: 533 SE Central Parkway Stuart, FL. 34994 _____

Date: 4/24/2024 _____

/lh

BID FORMS

PROPOSAL TO
THE CITY OF FORT PIERCE

FOR

FRANCES AVENUE ROADWAY IMPROVEMENTS

NAME OF BIDDER: Pav-Co Contracting, Inc.

MAILING ADDRESS: 533 SE Central Parkway

STREET ADDRESS: Stuart, FL. 34994 (Zip Code)

PHONE NUMBER: 772-286-7385

To the: City of Fort Pierce

Pursuant to and in compliance with your notice inviting sealed proposals (Call for Bids), Instructions to Bidders, and the other documents relating thereto, the undersigned bidder, having familiarized himself with the terms of the Contract Documents, local conditions affecting the performance of the contract, and the cost of the Work at the place where the Work is to be done, hereby proposes and agrees to perform within the time stipulated in the Contract, including all of its component parts and everything required to be performed, and to provide and furnish any and all utility and transportation services necessary to perform the contract and complete in a workmanlike manner, all of the Work required in connection with the construction of said Work, all in strict conformity with the plans and/or details, specifications and other related Contract Documents included herein.

The undersigned Bidder acknowledges receipt of the following Addenda, which have been considered in preparation of this Bid:

No. <u>1</u>	Dated <u>4/10/24</u>	No. <u>4</u>	Dated <u>4/24/24</u>
No. <u>2</u>	Dated <u>4/12/24</u>	No. _____	Dated _____
No. <u>3</u>	Dated <u>4/22/24</u>	No. _____	Dated _____

The undersigned Bidder agrees that the Work shall be achieve final construction within 150 calendar days according to the schedule and the Notice to Proceed set forth in these Documents.

The undersigned Bidder further agrees to pay liquidated damages as described herein and engineering and field inspection expenses, due to overtime work and avoidable delays, which shall be in addition to such other amounts for actual delay damages.

Bidder has stated all prices in numerals in accordance with Section 11.2 of the Instruction to Bidders in the blank space(s) provided for that purpose. Bidder has completed all portions of the Bid to avoid disqualification.

The undersigned, as Bidder, declares that the Bid is made in good faith; that this proposal is made without collusion with any person, firm, or corporation; and he proposes and agrees, if the proposal is accepted, that he will execute a contract with the City in the form set forth in the Contract Documents;

BID FORMS

that he will furnish the Contract Security Insurance Certificates; that he is aware that failure to properly comply with the requirements set out in the INSTRUCTIONS TO BIDDERS and elsewhere in the Contract Documents may result in a finding that the Bidder is non-responsive and a forfeiture of the Bid Security.

The undersigned Bidder agrees to furnish the required bonds and insurance and to enter into a contract within 10 days after receipt of Notice of Award and further agrees to complete the Work within the time period specified in the Notices to Proceed for each individual project.

The undersigned declares that he has had prior experiences in the type of Work required and has the necessary finances, personnel, working organization, and equipment available to execute the proposed Work.

Bids shall only be considered from those Bidders who have obtained these Contract Documents directly from the City either electronically or from Demand Star.

LIST OF MAJOR SUBCONTRACTORS

1. If awarded a contract as a result of this Bid, the major subcontractors used in the prosecution of the Work will be those listed below, and
2. The following list includes all subcontractors who will perform Work, and
3. The Bidder represents that the subcontractors listed below are financially responsible and are qualified to do the Work required, and
4. 4
0% of Work must be done by the General Contractor's entity.

If no major subcontractors are to be used, so state on this form

<u>Work to be Done</u>	<u>Name of Subcontractor</u>	<u>Address</u>
Concrete	Mosley and Son Construction	1400 SE Monterey Rd, Stuart, FL 34994
Striping and Signage	Treasure Coast Striping and Maintenance	PO Box 880034 Port St. Lucie, FL. 34988
Underground Utilities/ Drainage	R.K Contractors Inc.	1720 Copenhaver Road Fort Pierce, FL 34945
Brick Pavers	Hardscapes	5009 Lace Ave. Fort Pierce, FL. 34982

BID FORMS

Notice of Proceed shall be issued by the City with the specified Work to be completed as described in Section 8 of the General Conditions, within the number of days stated when each Project Contract Time begins to run as specified in the Notice to Proceed.

Work shall be completed, ready for final payment in accordance with Section 8 and 9 of the General Conditions.

Time is of the essence of this Contract and Contractor recognizes that the City will suffer financial loss if the Work, or portions authorized, is not completed within the number of days stated above. Accordingly, Contractor agrees to pay City the liquidated damages stated in the Agreement for each day after the time specified above that the Work is not complete in accordance with Sections 8 and 9 of the General Conditions and with the Agreement.

These liquidated damages are cumulative and additive and represent a reasonable estimate of City's expenses for extended delays. Furthermore, Contractor agrees to pay City expenses for inspection, engineering services, and administrative costs associated with such delay.

In addition to these amounts, there may be additional other amounts for delay damages incurred by City as a result of delays by Contractor. These actual delay damages will include, but not be limited to, delay damage settlements or awards, penalties, and professional fees incurred in connection with such settlements, awards, or penalties and fines imposed by regulatory agencies, contract damages, and loss of use.

ACCOMPANYING THIS PROPOSAL IS Bidder's Bond
(Insert the word(s) "cashier's check," "bidder's bond," "certified check," or other security as provided by law, as the case may be), in an amount equal to at least 10% of the total amount of the bid, payable to the CITY OF FORT PIERCE the undersigned deposits above-named security as a proposal guarantee and agrees that it shall be forfeited to the City as liquidated damages in case this proposal is accepted by the City and the undersigned fails to execute a contract with the City as specified in the Contract Documents, accompanied by the required payment and faithful performance bonds, with sureties satisfactory to the City, and accompanied by the required certificates of insurance coverage and endorsements. Should the City be required to engage the services of an attorney in connection with the enforcement of this bid, bidder promises to pay City reasonable attorneys' fees and costs (including attorneys' fees and costs on appeals), incurred with or without suit.

The Work shall be performed under a State of Florida Contractor's License. Contract shall not be awarded unless proof of valid license(s) is provided, and license shall be appropriate for the nature of the Work.

The Bidder certifies that the following documents are included in the Bid and are complete:

1. Bid form, list of Addenda received, and authorized signatures.
2. Bid Bond with Power of Attorney attached.
3. Affidavit of Non-Collusion.
4. Trench Safety Act Form.

The Bidder further certifies that he will submit within ten (10) days of notification of the Apparent Successful Bidder:

BID FORMS

1. List of Major Subcontractors
2. Payment Bond
3. Performance Bond
4. Agreement
5. Certificates of Insurance

BID FORMS

NOTE: If bidder is a corporation, the legal name of the corporation shall be set forth below, together with signature(s) of the officer or officers authorized to sign contracts on behalf of the corporation and corporate seal; if bidder is a partnership, the true name of the firm shall be set forth below with the signature(s) of the partner or partners authorized to sign contracts in behalf of the partnership; and if the bidder is an individual, his signature shall be placed below.

Bidder: Pav-Co Contracting, Inc.
(Type or Print)

By: _____

Name: William Carpino

Title: President

Dated: May 2, 2024

(Corporate Seal)

Attest
If Corporation

By: _____
(Signature)

Name: William Carpino

Title: President

Witnesses: B. Kiernan
(Signature)

(If partnership
Or individual) _____
(Signature)

Contractor's License (State, Number, Expiration Date, Type of License)
Florida, CGC1532201, August 31, 2024 General Contractor

END OF SECTION

BID FORMS

IN WITNESS WHEREOF, the above parties have executed this instrument under their several seals this 2 day of May, 2024, the name and corporate seal of each corporate party being hereto affixed, and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

WITNESSES
(if individual
or partnership)

PRINCIPAL

Pav-Co Contracting, Inc.

By: _____

(Signature)

Name: William Carpino

Title: President

ATTEST (if corporation)

By: _____

(Signature)

Name: Gregory Carpino

Title: Vice President

(Corporate Seal)

SURETY

United States Fire Insurance Company

By: _____

(Signature)

Name: Robert Barra

Title: Attorney In Fact

(Surety Seal)

BID FORMS
BID FORMS

Attach a certified copy of Power of Attorney appointing individual Attorney-in-Fact for execution of Bid Bond on behalf of Surety.

Any Claims under this bond may be addressed to:

Name of Surety United States Fire Insurance Company

Mailing Address 305 Madison Avenue, Morristown, NJ 07962

Street Address 305 Madison Avenue, Morristown, NJ 07962

Name and Mailing and Street 305 Madison Avenue, Morristown, NJ 07962

Address of Agent or 8575 NW 52 Place, Coral Springs, FL 33067

Representative in Florida 8575 NW 52 Place, Coral Springs, FL 33067

(if different than above) _____

Telephone Number of Surety 973-326-7345

and Agent or Representative _____

in Florida 954-255-9855

END OF SECTION

BID FORMS

CERTIFICATE OF OWNER'S ATTORNEY

PROJECT: Frances Avenue Roadway Improvements

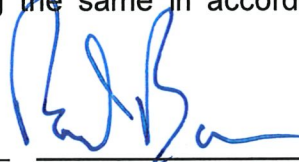
I, the undersigned, Robert Barra
(Name of Attorney) IN Fact

the duly authorized and acting legal representative of United States Fire Insurance Company

_____,do hereby certify as follows:

(Owner)

I have examined the attached contract(s) and surety bonds and the manner of execution thereof, and I am of the opinion that each of the aforesaid agreements has been duly executed by the proper parties thereto acting through their duly authorized representatives; that said representatives have full power and authority to execute said agreements on behalf of the respective parties named thereon; and that the foregoing agreements constitute valid and legally binding obligations upon the parties executing the same in accordance with terms, conditions, and provisions thereof.



Robert Barra Attorney In Fact

5-2-24

Date

END OF SECTION

**POWER OF ATTORNEY
UNITED STATES FIRE INSURANCE COMPANY
PRINCIPAL OFFICE - MORRISTOWN, NEW JERSEY**

00975

KNOW ALL MEN BY THESE PRESENTS: That United States Fire Insurance Company, a corporation duly organized and existing under the laws of the state of Delaware, has made, constituted and appointed, and does hereby make, constitute and appoint:

Robert Barra

each, its true and lawful Attorney(s)-In-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver: Any and all bonds and undertakings of surety and other documents that the ordinary course of surety business may require, and to bind United States Fire Insurance Company thereby as fully and to the same extent as if such bonds or undertakings had been duly executed and acknowledged by the regularly elected officers of United States Fire Insurance Company at its principal office, in amounts or penalties: **Ten Million Dollars (\$10,000,000).**

This Power of Attorney limits the act of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind United States Fire Insurance Company except in the manner and to the extent therein stated.

This Power of Attorney is granted pursuant to Article IV of the By-Laws of United States Fire Insurance Company as now in full force and effect, and consistent with Article III thereof, which Articles provide, in pertinent part:

Article IV, Execution of Instruments - Except as the Board of Directors may authorize by resolution, the Chairman of the Board, President, any Vice-President, any Assistant Vice President, the Secretary, or any Assistant Secretary shall have power on behalf of the Corporation:

(a) to execute, affix the corporate seal manually or by facsimile to, acknowledge, verify and deliver any contracts, obligations, instruments and documents whatsoever in connection with its business including, without limiting the foregoing, any bonds, guarantees, undertakings, recognizances, powers of attorney or revocations of any powers of attorney, stipulations, policies of insurance, deeds, leases, mortgages, releases, satisfactions and agency agreements;

(b) to appoint, in writing, one or more persons for any or all of the purposes mentioned in the preceding paragraph (a), including affixing the seal of the Corporation.

Article III, Officers, Section 3.11, Facsimile Signatures. The signature of any officer authorized by the Corporation to sign any bonds, guarantees, undertakings, recognizances, stipulations, powers of attorney or revocations of any powers of attorney and policies of insurance issued by the Corporation may be printed, facsimile, lithographed or otherwise produced. In addition, if and as authorized by the Board of Directors, dividend warrants or checks, or other numerous instruments similar to one another in form, may be signed by the facsimile signature or signatures, lithographed or otherwise produced, of such officer or officers of the Corporation as from time to time may be authorized to sign such instruments on behalf of the Corporation. The Corporation may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Corporation, notwithstanding the fact that he may have ceased to be such at the time when such instruments shall be issued.

IN WITNESS WHEREOF, United States Fire Insurance Company has caused these presents to be signed and attested by its appropriate officer and its corporate seal hereunto affixed this 28th day of September, 2021.

UNITED STATES FIRE INSURANCE COMPANY

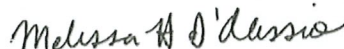


Matthew E. Lubin, President



State of New Jersey }
County of Morris }

On this 28th day of September, 2021, before me, a Notary public of the State of New Jersey, came the above named officer of United States Fire Insurance Company, to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seal of United States Fire Insurance Company thereto by the authority of his office.

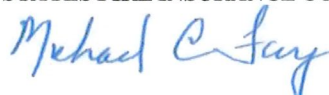


Melissa H. D'Alessio (Notary Public)

I, the undersigned officer of United States Fire Insurance Company, a Delaware corporation, do hereby certify that the original Power of Attorney of which the foregoing is a full, true and correct copy is still in force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of United States Fire Insurance Company on the 2 day of May 2024

UNITED STATES FIRE INSURANCE COMPANY



Michael C. Fay, Senior Vice President



BID FORMS

BIDDER'S QUALIFICATIONS QUESTIONNAIRE

All questions must be answered, and the data given must be clear and comprehensive. This statement must be notarized. If necessary, questions may be answered on separate attached sheets. The Bidder may submit any additional information he desires. Qualifications Questionnaire must be submitted with the Proposal.

1. Name of Bidder. Pav-Co Contracting, Inc.
2. Permanent Main Office address. 533 SE Central Parkway Stuart, FL. 34994
3. When organized? December 1986
4. If a corporation, where incorporated? December 1986
5. How many years have you been engaged in construction under this present firm or trade name? 37 Years
6. Contracts on hand: (Schedule of these, showing gross amount of each contract and the appropriate anticipated dates of completion.) See attached WOH
7. General character of work performed by you. Construction
8. Have you ever failed to complete any work awarded to you? If so, where and why? No
9. Have you ever defaulted on a contract? If so, where and why? No
10. List the more important contracts recently completed by you, stating approximate gross costs of each and the month and year completed. Include the name and telephone number of contact in company for which you provided work. Please see attached reference sheet.
11. List your major equipment available for this contract. Please see the attached equipment list
12. Experience in general construction work similar in scope to this project. (If additional space is needed or required, it may be attached to this sheet.) We have performed many Roadway Improvement projects for the City of Ft Pierce such as 13th St Roadway Improvements/ N 17th St- Ave D to Orange Ave/ N 8th Street Roadway Impr
13. Background and experience of the principal members of your company, including the officers. Please see attached owner resumes.
14. Give bank reference. Please see attached letter.
15. You will furnish a detailed financial statement and, upon request, any other information that may be required by the City of Fort Pierce. Please see attached Financial Statement
16. The Undersigned hereby authorizes and requests any person, firm, or corporation to furnish any information requested by the City of Fort Pierce in the County of St. Lucie in verification of the recitals comprising this Bidder's Qualifications Questionnaire.

BID FORMS

Dated at 10:00AM this 2nd day of MAY, 2024.

Contractor:

Pav-Co Contracting, Inc.

By

William Carpino - President

(Name & Title)

County of MARTIN
State of FLORIDA

William Carpino, being duly sworn, deposes and says that he is President of Pav-Co Contracting, and that the answers to the foregoing questions and all statements contained therein are true and correct.

Subscribed and sworn to before me this 2nd day of MAY, 2024.

Brittany Kiernan
Notary Public

My Commission Expires:

Feb. 26, 2027

(Seal)



END OF SECTION

BID FORMS

NON-COLLUSION AFFIDAVIT

STATE OF Florida

COUNTY OF Martin

William Carpino, being first duly sworn, deposes and says:

That he/she is the President of Pav-Co Contracting, Inc.
(a partner or officer of the firm of, etc.)

the party making the foregoing proposal or bid, that such proposal or bid is genuine and not collusive or sham; that said bidder has not colluded, conspired, connived or agreed directly or indirectly with any bidder or person, to put in a sham bid or to refrain from bidding, and has not in any manner, directly or indirectly sought by agreement or collusion, or communication or conference with any person, to fix the bid price of affiant or of any other bidder, or to fix any overhead, profit or cost element of said bid price, or of that of any other bidder, or to secure any advantage against the City of Fort Pierce, of the County of St. Lucie, or any person interested in the proposed contract; and that all statements in said proposal or bid are true.

Pav-Co Contracting, Inc.
(Firm Name)

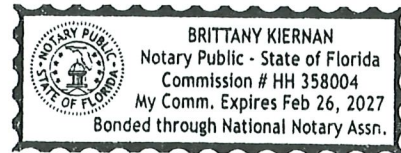
By: [Signature]

Title: President

Subscribed and sworn to before me this 2nd
day of MAY, 2024

Brittany Kiernan
Notary Public

My Commission expires: (Seal)
Feb. 26, 2027



END OF SECTION

BID FORMS

PUBLIC ENTITY CRIMES AFFIDAVIT

SWORN STATEMENT UNDER SECTION 287.133(3)(a),
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICER AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted with Bid No. 2024-020 for **Frances Avenue Roadway Improvements**

2. This sworn statement is submitted by Pav-Co Contracting, Inc.

(name of entity submitting sworn statement)
whose business address is 533 SE Central Parkway Stuart, FL. 34994

and (if applicable) its Federal Employer Identification Number (FEIN) is _____
59-2754935 (If the entity has no FEIN, include the Social Security Number
of the individual signing this sworn statement: N/A.)

3. My name is William Carpino my relationship to the entity
(please print name of individual signing)
named above is President.

4. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

5. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

6. I understand that an "affiliate" as defined in paragraph 287.133(1)(a), Florida Statutes, means:
 1. A predecessor or successor of a person convicted of a public entity crime: or
 2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The

BID FORMS

term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

7. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
8. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement.
(Please indicate which statement applies.)

Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity have been charged with and convicted of a public entity crime subsequent to July 1, 1989.

The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND **(Please indicate which additional statement applies.)**

There has been a proceeding concerning the conviction before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer did not place the person or affiliate on the convicted vendor list.
(Please attach a copy of the final order.)

The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. **(Please attach a copy of the final order.)**

The person or affiliate has not been placed on the convicted vendor list.
(Please describe any action taken by or pending with the Department of General Services.)

BID FORMS

Signature: _____

Date: May 2, 2024

STATE OF Florida

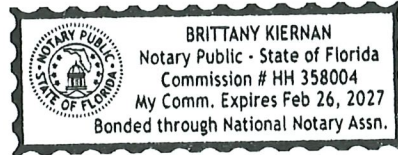
COUNTY OF Martin

PERSONALLY APPEARED BEFORE ME, the undersigned authority,

William Carpio who, after first being sworn by me, affixed his/her signature in (name of individual signing) the space provided above on this 2nd day of MAY, 2024.

Brittany Kiernan

NOTARY PUBLIC SEAL:



My commission expires: Feb. 26, 2027

END OF SECTION

BID FORMS

CERTIFICATION OF NON-SEGREGATED FACILITIES

The Bidder certifies that he does not maintain or provide for his employees any segregated facilities at any of his establishments, and that he does not permit his employees to perform their services at any location, under his control where segregated facilities are maintained. The Bidder certifies further that he will not maintain or provide for his employees any segregated facilities at any of his establishments, and that he will not permit his employees to perform their services at any location under his control where segregated facilities are maintained. The Bidder agrees that a breach of this certification will be a violation of the Equal Opportunity clause in any contract resulting from acceptance of this Bid. As used in this certification, the term "segregated facilities" means any waiting rooms, work areas, restrooms and washrooms, restaurants, and other eating areas, time clocks, locker rooms, and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, and housing facilities provided for employees which are segregated on the basis of race, color, religion, or national origin, because of habit, local custom, or otherwise. The Bidder agrees that (except where he has obtained identical certification from proposed subcontractors for specific time periods) he will obtain identical certifications from proposed subcontractors, exempt from the provisions of the Equal Opportunity clause, and that he will retain such certification in his files.

NOTE: The penalty for making false statements in offers is prescribed in 18 U.S.C. 1001.

DATE: May 2 , 2024

Official Address
(Including Zip Code):

533 SE Central Parkway
Stuart, FL. 34994

By: 
President
(Title)

END OF SECTION

BID FORMS

TRENCH SAFETY ACT COMPLIANCE STATEMENT
BID NO. 2024-020

Instructions:

Chapter 90-96 of the Laws of Florida requires all contractors engaged by the City of Fort Pierce to comply with Occupational Safety and Health Administration Standard 29 C.F.R. s. 1926.650 Subpart P. All prospective contractors are required to sign the compliance statement and provide compliance cost information where indicated below. The costs for complying with the Trench Safety Act must be incorporated into this project's base bid.

Certify this form in the presence of a notary public or other officer authorized to administer oaths.

Certification:

1. I understand that Chapter 90-96 of the Laws of Florida (The Trench Safety Act) requires me to comply with OSHA Standard 29 C.F.R. s. 1926.650 Subpart P. I will comply with The Trench Safety Act and I will design and provide trench safety systems at all trench excavations in excess of five feet in depth for this project.

2. The estimated cost imposed by compliance with The Trench Safety Act will be:

One thousand seven hundred seventy five _____ Dollars
\$1,775.00 (Written)

(Figures)

3. The amount listed above has been included within the Base Bid.

Certified: Pav-Co Contracting, Inc.
(Company-Contractor)
By: _____
(President's Signature)
William Carpino- President

(President's Typed or Printed Name)

Notarization:

Sworn to and subscribed before me in MARTIN County, Florida on the 20th day of MAY, 2024.

Notary Public: Brittany Kiernan (affix seal) My Commission Expires: FEB 26, 2027



END OF SECTION

BID FORMS

DRUG-FREE WORKPLACE FORM

The undersigned vendor in accordance with Florida Statute 287.087 hereby certifies that
Pav-Co Contracting, Inc. does:
(Name of Business)

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are proposed a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace thorough implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.



Proposer's Signature
May 2, 2024

Date

END OF SECTION

CONTRACTOR VERIFICATION FORM

FORT PIERCE, FLORIDA
SEALED BID NO. 2024-020

PROJECT TITLE: FRANCES AVENUE ROADWAY IMPROVEMENTS

THE FOLLOWING IS TO COMPLETED BY PRIME BIDDER:

Name of firm: Pav-Co Contracting, Inc.

Corporate Title: President

Address: 533 SE Central Parkway

Stuart, FL. 34994

(Zip Code)

By: William Carpino President

(Print name)

(Print title)

(Authorized Signature)

Telephone: (772) 286-7385

Fax: (772) 286-7859

State License # CGC1532201 (ATTACH COPY)

County License # 034074 (ATTACH COPY)

City License: (ATTACH PROOF OF REGISTRATION WITH THE CITY)

Type of License: General Contractor (Certified)

Unlimited ^{Yes} _____ (yes/no)

If "NO", Limited to what trade? _____

END OF SECTION

LIST OF REFERENCES
FORT PIERCE/ST. LUCIE COUNTY, FLORIDA

PROJECT TITLE: FRANCES AVENUE ROADWAY IMPROVEMENTS
BID NO. 2024-020

OWNER'S NAME/ADDRESS	PROJECT	CONTACT PERSON	TELEPHONE NUMBER
Crane Creek POA	Multiple Drainage Improvements	Willaim Orazi	772-370-5871
C/O Advantage Property Management	projects- most recently		
1111 SE Federal Highway Suite 100	completed 3/2024		
Stuart, FL. 34994			
City of Fort Pierce	N 8th Street Roadway Improvements	Ventia Barnes	772-467-3783
100 North US 1	Completed 01/2023		
Ft. Pierce, FL. 34950			
City of Port St Lucie	Traffic Calming at Various	David Epperson	772-344-4319
121 SW Port St Lucie Blvd.	Locations- Completed 12/2023		
Port St Lucie, FL. 34984			

END OF SECTION

E-VERIFY
FORT PIERCE, FLORIDA

PROJECT: FRANCES AVENUE ROADWAY IMPROVEMENTS
Bid No.: 2024-020
Project Description: Roadway improvements to include drainage improvements, water main installation, utility adjustments and roadway restoration.

Vendor/Consultant acknowledges and agrees to the following:

1. Vendor/Consultant shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Vendor/Consultant during the term of the contract; and
2. shall expressly require any subcontractors performing work or providing services pursuant to this contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.

Company/Firm:

Pav-Co Contracting, Inc.

Authorized Signature:

Title:

President

Date:

May 2, 2024

END OF SECTION

MARTIN COUNTY BUSINESS TAX RECEIPT

2023 / 2024



EXPIRES: September 30, 2024

Account #: 19872750362

Location: 3341 SE SLATER ST
Business Phone: (561)286-7385
NAICS Code: 235930
State License:
Business Description:
PUBLIC SERVICE (HAULING & GRADING)

Honorable Ruth Pietruszewski
Martin County Tax Collector

Business Name PAV-CO CONTRACTING INC
Business DBA
Owner Name CARPINO, WILLIAM OWNER
PAV-CO
533 SE CENTRAL PARKWAY
STUART, FL 34994

This receipt is a local business tax only. This receipt is in addition to and not in lieu of any other license required by law or local ordinance and is subject to regulations of zoning, health, contractor licensing, and other lawful authority.

Paid Date **07/11/2023**
Receipt Number
BTR-22-00229763

Tax Amount	Transfer Fee	Penalty	Late Penalty	Collection Cost	Total Paid
26.25	0.00	0.00	0.00	0.00	26.25

Ruth Pietruszewski · Martin County Tax Collector

Website:
MartinTaxCollector.com

3485 SE Willoughby
Blvd. Stuart, FL 34994

Phone:
(772)288-5600

**To renew your Business Tax Receipt, visit our payment menu
at martintaxcollector.com.**

Contact our office by email at btdept@martintax.us if any of the following changes occur with your business:

- Business Name
- Mailing Address
- Ownership
- Closing your Business
- Physical Location

Dear Business Owner:

The law requires this business tax receipt to be displayed conspicuously at the place of business in such a manner that it can be open to the view of the public and subject to inspection by all duly authorized officers of the County.

Pursuant to Florida law, all Local Business Tax Receipts shall be sold by the Tax Collector beginning July 1 of each year and shall expire on September 30 of each succeeding year. Those Local Business Tax Receipts renewed beginning October 1 shall be delinquent and subject to a delinquency penalty of 10 percent in the month of October. An additional 5 percent penalty for each month of delinquency is added until paid, provided that the total delinquency penalty shall not exceed 25 percent of the Local Business Tax for the delinquent establishment. A \$250 penalty will be applied 150 days from the initial notice, plus collection costs.

Annual account notices are mailed on July 1.

Regardless of amount due all receipts must be renewed or delinquent fees will apply.

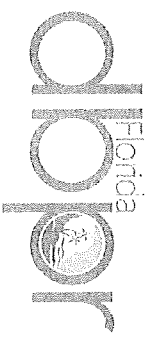
Do you qualify for an exemption? Visit our website <https://martintaxcollector.com/local-business-tax/> for details on Business Tax Receipt Exemptions. An application is required.

If you have any questions please contact our office at btdept@martintax.us or (772)288-5600.



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
CONSTRUCTION INDUSTRY LICENSING BOARD

THE GENERAL CONTRACTOR HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

CARPINO, WILLIAM ROBERT III

PAV-CO CONTRACTING, INC.
533 SE CENTRAL PARKWAY
STUART FL 34994

LICENSE NUMBER: CGC1532201

EXPIRATION DATE: AUGUST 31, 2024

Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



County Certification Number: 034074

**WILLIAM CARPINA III
533 SE CENTRAL PARKWAY
STUART, FL 34994**



Planning & Development Services
Building & Code Regulation Division
2300 Virginia Ave
Ft Pierce, FL 34982
Phone: (772) 462-1672 Fax: (772) 462-1148
http://www.stlucieco.org/planning/contract_licen.htm

Class Code: General

License Type: Contractor

This Competency Card, issued by the St. Lucie County Contractor Certification Division, authorizes work for the Class Code stated, for the unincorporated areas of St. Lucie County. It does not authorize work for the City of Ft. Pierce, St. Lucie Village or the City of Port St. Lucie. It is the Contractor's responsibility to maintain this card in a current status by providing a Certificate of Insurance, current address and telephone information, and renewing this card annually as required.

Expiration Date: 8/31/2024

Stacy Iovieno

Wallet Contractor ID Card

Cut to fit, then fold in half

IDENTIFICATION CARD



County Certification Number 034074

Class Code: General

This is to certify that WILLIAM CARPINA III, has been issued a County Certificate in St. Lucie County, beginning on 9/6/2023 and ending on 8/31/2024, unless license is revoked.

Contractor Licensing:	(772) 462-1672
Contractor Fax Line:	772-462-1148
Automated Inspection Line:	(866) 284-1280
Inspection Line:	(772) 462-2172

Stacy Iovieno

Authorized Licensing Official

City of Fort Pierce, Florida
100 N. US Highway 1
Fort Pierce, FL 34950
(772) 467-3065

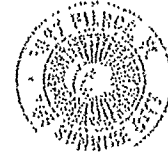
Amount Paid: \$25.00 Issued: October 27, 2023

Comp Card Expires: September 30, 2024
State License Expires: CGC1532201 08/31/24
Worker's Comp Expires: RT23MWC70000455 07/30/24
Liability Ins. Expires: 72525477 12/02/23

City of Fort Pierce, Florida
Certificate of Competency

GENERAL CONTRACTOR (CERTIFIED)
Control #0051140 License # 24-00034179

PAV-CO CONTRACTING, INC.
CARPINO, WILLIAM RIII
533 SE CENTRAL PARKWAY
STUART FL 34994



PAV-CO CONTRACTING, INC.
533 SE CENTRAL PARKWAY

STUART FL 34994

Bob Barra Bonds, Inc.

Contractor Pay-Co Contracting, Inc.

Work on Hand Report

Status as of (date) 4/9/2024

1	2	3	4	5	6	7	8
Job Description	Owner	Contract Price	Estimated cost	Total billed to date	Total Costs (direct) to date	Total Revised estimated cost to complete	Completion Date
Site Work	Wright- Fish LLC	\$440,275.00	\$316,998.00	\$289,991.15	\$125,344.00	\$316,998.00	
Site Work	HPI Self Storage Port St Lucie	\$529,740.60	\$434,387.29	\$371,677.45	\$249,722.86	\$434,387.29	6/2024
Site Work	Dave & Busters	\$509,098.30	\$422,551.59	\$378,765.33	\$261,463.70	\$422,551.59	7/2024
Site Work	Grind Hard Holdings	\$1,081,979.00	\$727,619.72	\$286,792.10	\$127,854.17	\$727,619.72	8/2024
Site Work	City of Port St Lucie	\$276,329.30	\$116,058.31	\$113,141.98	\$78,749.21	\$116,058.31	4/2024
Site Work	U-Haul Co. of Florida	\$643,476.60	\$534,085.58	\$487,721.85	\$382,196.76	\$534,085.58	6/2024
Site Work	Kiwi Carwash	\$252,356.00	\$158,984.28	\$149,263.50	\$33,452.27	\$158,984.28	7/2024
Site Work	Oodles Land LLC	\$226,846.50	\$163,329.48	\$213,697.75	\$109,948.62	\$163,329.48	4/2024
TOTALS							

CONTRACTS COMPLETED SINCE LAST CLOSING STATEMENT OR LAST REPORT

1	2	3	4
JOB DESCRIPTION	OWNER	FINAL CONTRACT PRICE	GROSS PROFIT/LOSS

SIGNED Bhuvan TITLE Office Manager DATE 4/9/24
 NAME TYPED Bhuvan

PAV-CO CONTRACTING, INC.

533 SE Central Parkway
Stuart, FL. 34994
Phone (772)286-7385 Fax (772)286-7859
Pavcocontracting@aol.com

Recently Completed Projects:

- 1) Project: Multiple Drainage Improvements
Owner: Crane Creek POA Attn: Bill Orazi 772-370-5871
Contract Total: \$334,547.36
Completed 03/2024
- 2) Project: N 8th Street Roadway Improvements
Owner: City of Ft Pierce Attn: Venetia Barnes 772-467-3783
Contract Total: \$416,733.76
Completed: 01/2023
- 3) Project: Traffic Calming at Various Locations
Owner: City of Port St. Lucie Attn: David Epperson
Contract Total: \$479,550.43
Completed: 12/2023
- 4) Project: Bon Aire Desire
Owner: Bon Aire Beach Development Attn: Eric MacLeod 772.546.7773
Contract Total: \$1,097,916.58
Completed 10/2023

Item number	Description	ID/Serial number	Manufacturer	Model	Model year	Amount of Insurance
1	CHAMPION MOTOR GRADER	2707563	CHAMPION MOTOR GRADER	CHAMPION MOTOR GRADE	2007	\$30,000.00
2	CASE TRACTOR LOADER	JUG0287914	CASE TRACTOR LOADER	CASE TRACTOR LOADER	2002	\$12,000.00
3	LEEBOY ROLLER MDL 420P	420120B	LEEBOY ROLLER MDL 420P	LEEBOY ROLLER MDL 42	2001	\$6,400.00
4	CASE HYDRAULIC EXCAVATOR	DAC251243	CASE HYDRAULIC EXCAVATOR	CASE HYDRAULIC EXCAV		\$12,000.00
5	BOMAG SOIL MIXER	85783	BOMAG SOIL MIXER	BOMAG SOIL MIXER	1988	\$12,000.00
6	VOLVO BUCKET LOADER	L70H622010	VOLVO BUCKET LOADER	VOLVO BUCKET LOADER	2015	\$75,000.00
7	KUBOTA TRACTOR W/SMITH	10437	KUBOTA TRACTOR W/SMITH	KUBOTA TRACTOR W/SMI	2016	\$26,234.00
8	CATERPILLAR 12HP	CBK00987	CATERPILLAR 12HP	CATERPILLAR 12HP	2006	\$75,000.00
9	CASE HYDRAULIC EXCAVATOR	DCH080R6NFE6B1475	CASE HYDRAULIC EXCAVATOR	CASE HYDRAULIC EXCAV	2016	\$40,000.00
10	VOLVO SINGLE DRUM	VCE00870K0S226658	VOLVO SINGLE DRUM	VOLVO SINGLE DRUM	2012	\$25,000.00
11	VOLVO WHEEL LOADER	VCE0L70FP00026411	VOLVO WHEEL LOADER	VOLVO WHEEL LOADER	2011	\$82,429.00
12	SWITCHBACK UTV CREW	1MHLD42B7JF861599	SWITCHBACK UTV CREW	SWITCHBACK UTV CREW	2019	\$5,000.00
13	CAT SKID STEER LOADER	TAW06627	CAT SKID STEER LOADER	CAT SKID STEER LOADE	2017	\$38,438.00
14	WEILER ASPHALT PAVER	P385B-2706	WEILER ASPHALT PAVER	WEILER ASPHALT PAVER	2019	\$161,133.00
15	AMMANN ROLLER	5922071	AMMANN ROLLER	AMMANN ROLLER	2020	\$48,457.00
16	CAT CRAWLER DOZER	KY200670	CAT CRAWLER DOZER	CAT CRAWLER DOZER	2016	\$78,937.00
17	BOMAG VIBRATORY	101586031174	BOMAG VIBRATORY	BOMAG VIBRATORY	2015	\$32,192.00
18	DOOSAN WHEEL LOADER	DHKCWLBS15050228	DOOSAN WHEEL LOADER	DOOSAN WHEEL LOADER	2020	\$171,989.00
19	DOOSAN COMPACT EXCAVATOR	CBM-05K11022	DOOSAN COMPACT EXCAVATOR	DOOSAN COMPACT EXCAV	2020	\$30,000.00
20	LEEBOY TACK DISTRIBUTOR	300-319854	LEEBOY TACK DISTRIBUTOR	LEEBOY TACK DISTRIBU	2021	\$19,000.00
21	WACKER RD 12A-90 ROLLER	WNCRD12ACPLUM04438	WACKER RD 12A-90 ROLLER	WACKER RD 12A-90 ROL	2021	\$18,600.00
22	CAT 299D3XE	BX906839	CAT 299D3XE	CAT 299D3XE	2023	\$133,763.00
23	CAT COLD PLANER	3JBULUAX42RK013667	CAT COLD PLANER	CAT COLD PLANER	2023	\$25,812.00
24	CAN-AM		CAN-AM	CAN-AM	2024	\$37,359.00

GREGORY KIETH CARPINO

PROFESSIONAL PROFILE

My experience in the paving industry began in 1986 when William R Carpino SR opened Pav-Co Contracting, Inc. Throughout high school I worked as a laborer and machine operator. After graduated high school, I began working for Pav-Co Contracting full time as a field superintendent. I was in charge for overseeing every project and making sure that the project got done in the scheduled time and budget. I have been associated with the paving industry for over 30 years.

PROFESSIONAL ACCOMPLISHMENTS

My partner and I are responsible for a 500% annual revenue expansion in our first 10 years in business. We expanded our services from asphalt paving to include excavation, clearing, storm drain installation and asphalt milling. Over our 25 years leading Pav- Co Contracting we have supported many civic cases such as sponsoring local school classes and events, donating to charities and helping the underprivileged.

WORK HISTORY

LABORER, PAV-CO CONTRACTING, INC., STUART, FL.

1986-1996

VICE- PRESIDENT, PAV-CO CONTRACTING, INC., STUART, FL.

1997- Present

EDUCATION

HIGH SCHOOL DIPLOMA, MARTIN COUNTY HIGH SCHOOL, STUART, FL. 1994

REFERENCES

References are available upon request.

1104 NW Spruce Ridge Drive
Stuart, FL. 34994
772-634-4240
Williamcarpino@aol.com

WILLIAM ROBERT CARPINO

PROFESSIONAL PROFILE My experience in the paving industry began in 1986 when William R Carpino SR opened Pav-Co Contracting, Inc. Throughout high school and college I worked as a laborer and machine operator. After graduation of Florida State University in 1993 I expanded my role at Pav-Co to include estimating, payroll, marketing, and general business administration. I have been a licensed paving contractor since 1996. I have been associated with the paving industry for over 30 years.

PROFESSIONAL ACCOMPLISHMENTS My partner and I are responsible for a 500% annual revenue expansion in our first 10 years in business. We expanded our services from asphalt paving to include excavation, clearing, storm drain installation and asphalt milling. Over our 25 years leading Pav- Co Contracting we have supported many civic cases such as sponsoring local school classes and events, donating to charities and helping the underprivileged.

WORK HISTORY **LABORER, PAV-CO CONTRACTING, INC., STUART, FL.**
1986-1996
PRESIDENT, PAV-CO CONTRACTING, INC., STUART, FL.
1997- Present

EDUCATION **BACHELOR OF SCIENCE IN POLITICAL SCIENCE, FLORIDA STATE UNIVERSITY, TALLAHASSEE, FL., 1993**

REFERENCES References are available upon request.



April 9, 2024

RE: Pav-Co Contracting, Inc.

To Whom It May Concern:

Pav-Co Contracting, Inc. is a current customer of Seacoast Bank.
They have deposit and loan accounts.
Deposit balances are in the high six figure range.

All accounts are in good standing and have been handled in a satisfactory manner.

If you require additional information, please do not hesitate to contact me on my direct line.
772-403-0466

Best Regards,

A handwritten signature in cursive script that reads "Leslie C. Warren".

Leslie C. Warren
Vice President
Business Banking

PAV-CO
CONTRACTING, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2023 and 2022

Eric H. Berkowitz, PA
Certified Public Accountant
Stuart, Florida

PAV-CO CONTRACTING, INC.
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Eric H Berkowitz, P.A.

Certified Public Accountant

To: The Board of Directors
Pav-Co Contracting, Inc.
Stuart, Florida

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

We have reviewed the accompanying financial statements of Pav-Co Contracting, Inc. (an S corporation), which comprise the balance sheet as of December 31, 2023, and 2022, and the related statements of income and retained earnings and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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; 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Pav-Co Contracting, Inc and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying supplementary information included in Schedules I-IV is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

A handwritten signature in black ink that reads "Eric H. Berkowitz, P.A." with a stylized flourish at the end.

Eric H. Berkowitz, PA
Stuart, FL
March 25, 2024

PAV-CO CONTRACTING, INC.*Balance Sheets**as of December 31, 2023 and 2022*

	<u>2023</u>	<u>2022</u>
ASSETS:		
Current assets		
Cash and cash equivalents	\$ 12,807	\$ 225,024
Contracts receivable	1,395,358	1,160,829
Security deposits	1,500	1,500
Costs and estimated earnings in excess of billings on uncompleted contracts	169,874	115,669
Total current assets	<u>1,579,539</u>	<u>1,503,022</u>
Fixed assets		
Machinery & equipment	1,442,375	1,270,963
Vehicles	634,662	634,662
Furniture & fixtures	954	954
Software	21,595	21,595
Leasehold improvements	7,440	7,440
Total fixed assets	2,107,026	1,935,614
Less: accumulated depreciation	(1,244,262)	(1,116,748)
Net fixed assets	<u>862,764</u>	<u>818,865</u>
 Total assets	 <u>\$ 2,442,303</u>	 <u>\$ 2,321,887</u>

*See accompanying notes and independent accountant's review report.**(continued)*

PAV-CO CONTRACTING, INC.*Balance Sheets (continued)**as of December 31, 2023 and 2022*

	<u>2023</u>	<u>2022</u>
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Current liabilities		
Trade accounts payable	\$ 428,924	\$ 166,131
Billings in excess of cost and estimated earnings on uncompleted contracts	409,878	248,346
Accrued expenses	9,660	11,191
401K payable	165	-
Notes payable - current portion	71,027	127,889
Total current liabilities	<u>919,654</u>	<u>553,557</u>
Non-current liabilities		
Notes payable	102,006	61,478
Total non-current liabilities	<u>102,006</u>	<u>61,478</u>
Total liabilities	<u>1,021,660</u>	<u>615,035</u>
Stockholders' Equity		
Common stock, 1,000 authorized and issued, \$1 par value	1,000	1,000
Paid-in-capital	175,000	175,000
Retained earnings	1,244,643	1,530,852
Total stockholders' equity	<u>1,420,643</u>	<u>1,706,852</u>
Total liabilities and stockholders' equity	<u>\$ 2,442,303</u>	<u>\$ 2,321,887</u>

See accompanying notes and independent accountant's review report.

PAV-CO CONTRACTING, INC.*Statements of Income**as of December 31, 2023 and 2022*

	<u>2023</u>	<u>2022</u>
Income from operations		
Construction revenues earned	\$ 5,057,516	\$ 4,467,797
Cost of construction revenues earned	<u>3,862,388</u>	<u>\$ 3,507,956</u>
Gross profit	1,195,128	959,841
Selling, general and administrative	<u>827,149</u>	<u>795,792</u>
Total profit (loss) from operations	<u>367,979</u>	<u>164,049</u>
Other income and expenses		
Interest income	-	-
Interest expense	(7,087)	(12,975)
Gain/Loss Scrapped Assets	22,900	16,764
Misc Grant Income	-	-
Total other income and expenses	<u>15,813</u>	<u>4,921</u>
Net profit (loss)	<u>\$ 383,791</u>	<u>\$ 168,970</u>

See accompanying notes and independent accountant's review report.

PAV-CO CONTRACTING, INC.

*Statements of Changes in Retained Earnings
as of December 31, 2023 and 2022*

	2023	2022
Retained earnings, beginning of year	\$ 1,530,852	\$ 1,911,882
Net profit (loss)	383,791	168,970
Distributions	<u>(670,000)</u>	<u>(550,000)</u>
Retained earnings, end of year	<u>\$ 1,244,643</u>	<u>\$ 1,530,852</u>

See accompanying notes and independent accountant's review report.

PAV-CO CONTRACTING, INC.

Statements of Cash Flows

as of December 31, 2023 and 2022

	2023	2022
Cash flows provided by (used in)		
operating activities:		
Cash received from customers	\$ 5,292,045	\$ 4,386,194
Cash paid to suppliers and employees	(4,567,031)	(3,662,637)
Miscellaneous Income	-	1,132
Asset Sale Proceed	(22,900)	
Interest expense	(7,087)	(12,975)
Net cash provided by (used in) operating activities	<u>695,027</u>	<u>711,714</u>
Cash flows provided by (used in)		
investing activities:		
Purchase of equipment	(229,743)	(109,434)
Disposal of equipment	58,330	72,550
Proceeds from Sale of Equipment	22,900	37,653
Net cash provided by (used in) investing activities	<u>(148,513)</u>	<u>769</u>
Cash flows provided by (used in)		
financing activities:		
Distributions	(670,000)	(550,000)
Proceeds from Borrowings	118,482	-
Payback of Borrowings	(207,213)	(225,561)
Net cash provided by (used in) financing activities	<u>(758,731)</u>	<u>(775,562)</u>
Net increase (decrease) in cash and cash equivalents	(212,217)	(63,079)
Cash and cash equivalents, beginning of year	225,024	288,103
Cash and cash equivalents, end of year	<u>\$ 12,807</u>	<u>\$ 225,024</u>

See accompanying notes and independent accountant's review report.

(Continued on next page)

PAV-CO CONTRACTING, INC.*Statement of Cash Flows (continued)**as of December 31, 2023 and 2022*

	<u>2023</u>	<u>2022</u>
Reconciliation of net profit to net cash provided by (used in) operating activities:		
Net profit (loss)	\$ 383,792	\$ 168,970
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	183,745	209,920
Change in assets and liabilities:		
Prepaid Expenses	-	-
Security Deposits		
Receivables	(234,529)	81,603
Costs and estimated earnings in excess of billings on uncompleted contracts	(54,205)	42,346
Accounts payable	262,793	36,383
Accrued expenses	(1,531)	2,051
Notes payable	16,333	(59,430)
Loss (Gain) Sale of Fixed Assets	(22,900)	(16,764)
Billings in excess of costs and estimated earnings on uncompleted contracts	161,532	246,636
Net cash provided by (used in) operating activities	<u><u>\$ 695,027</u></u>	<u><u>\$ 711,714</u></u>

Supplemental Disclosures Required

Cash Paid - Interest Expense	<u>\$ 7,087</u>	<u>\$ 12,975</u>
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See accompanying notes and independent accountant's review report.

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1: NATURE OF ORGANIZATION

Pav-Co Contracting, Inc. (the “Company”) was organized on December 5, 1986 under the laws of the State of Florida as for-profit corporation. The Company operates as a contractor and subcontractor, mainly in South Florida, but is licensed to work throughout the State of Florida. The Company’s construction work is performed under fixed-price contracts modified by incentive and penalty provisions on a time and material basis.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operating Cycle

The length of the contracts varies but is typically between several months to two years. In accordance with normal practice in the construction industry, the Company includes asset and liability accounts relating to construction contracts in current assets and liabilities even when such amounts are realizable or payable over a period in excess of one year.

Revenue and Cost recognition

Revenues from construction contracts are recognized on the percentage-of-completion method, measured by the percentage of material, labor, and direct overhead cost incurred to date to estimated total material, labor, and direct overhead cost for each contract. This method is used because management considers expended material, labor, and direct overhead cost to be the best available measure of progress on these contracts.

Contract costs include all direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs and depreciation costs. Selling, general and administrative 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 may result in revisions to costs and income and will be 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.

Advertising

The Company expenses advertising costs as they are incurred. Advertising expenses for the years ended December 31, 2023 and 2022 were \$ 2,923 and \$ 3,315 respectively.

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For purposes of the balance sheet and statement of cash flows, the Company considers demand deposits with banks, certificates of deposit, money market funds, and all highly liquid investments purchased with an initial maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

The Company maintains accounts at financial institutions in Martin County. The accounts are insured by the Federal Deposit Insurance Corporation up to \$ 250,000. The Company occasionally maintains deposits in excess of federally insured limits. As of December 31, 2023, the Company had no deposits over the insured limit.

The Company operates in the commercial construction industry in South Florida and, therefore, is highly dependent on the status of the economy and interest rates.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 revenues and expenses during the reporting period. Significant estimates inherent in these financial statements include estimates related to long-term construction contracts (including estimated gross profit and the percentage-of-completion) and valuations of accounts receivable. Actual results could differ from those estimates.

Fair Value of Financial Instruments

The carrying amount of the Company's financial instruments, including cash, cash equivalents, accounts receivable, and accounts payable approximate fair value due to their short-term nature. The carrying amounts of the Company's notes receivable, investments, and indebtedness approximate fair value due to their short-term nature.

Contract Receivables

The Company's customers are billed pursuant to their contracts, based on stages of completion. Contract receivables are written off when they are determined to be uncollectible. The allowance for doubtful accounts is estimated based on the Company's historical losses, the existing economic conditions in the construction industry, and the financial stability of its customers.

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

At December 31, 2023 and 2022 contracts receivable consisted of the following:

	<u>2023</u>	<u>2022</u>
Currently Due	\$ 1,259,885	\$ 1,074,278
Retainages	<u>135,473</u>	<u>86,551</u>
Total Contracts Receivable	<u>\$ 1,395,358</u>	<u>\$ 1,160,829</u>

Property and Construction Equipment

Property and construction equipment are stated at cost, net of accumulated depreciation. The cost of fixed assets is depreciated over the estimated service lives of the related assets. Depreciation is computed on the straight-line basis for assets for financial reporting purposes over estimated lives ranging from five to ten years.

Expenditures for repairs and maintenance are charged to expense when incurred. Expenditures for major renewals and betterments, which extend the useful lives of the existing equipment, are capitalized and depreciated. Upon retirement or disposition of property and equipment, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in the statement of income. The Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Long-lived assets, which are considered held and used, would be impaired if its carry value exceeds the undiscounted future net cash flows related to the asset. The impairment would be measured by the extent the fair value of the asset does not exceed carrying value. No impairment occurred in 2023 and 2022.

Depreciation expense for the years ended December 31, 2023 and 2022 was \$ 183,745 and \$ 209,920 respectively.

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company uses the percentage-of-completion method of reporting revenue from long-term construction contracts for financial reporting purposes and uses the completed contract method of reporting revenue for tax purposes. Non long-term contracts are reported on the accrual method for financial reporting purposes and completed contract method for tax purposes.

The Company has been approved under the Internal Revenue Code to be taxed as an S-corporation. In lieu of corporate income taxes, the stockholders of an S-corporation are taxed on their proportionate share of the corporation's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements. The Company's practice is to pay distributions which will assist the stockholder in meeting tax payments on The Company's activity.

As of December 31, 2023, the company is not aware of any uncertain tax positions that they are obligated to disclose in accordance with FASB ASC 740, Income Taxes. Additionally, there were no returns open to review or under review by taxing authorities in excess of the annual statutory period which is typically three years. Management follows a conservative approach of research and of open disclosure regarding their tax status and positions held.

NOTE 3: COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

Costs and estimated earnings on uncompleted contracts as of December 31, 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>
Costs Incurred	\$ 1,111,155	\$ 1,294,006
Estimated earnings	400,456	896,399
	<u>1,511,611</u>	<u>2,190,405</u>
Billed as of December 31	<u>(1,751,614)</u>	<u>(2,323,081)</u>
Net under/(over) billed	\$ (240,003)	\$ (132,676)
Costs and estimated earnings in excess of billings	\$ 169,874	\$ 115,669
Billings in excess of costs and estimated earnings	<u>(409,878)</u>	<u>(248,346)</u>
Net under/(over) billed	\$ (240,003)	\$ (132,676)

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 4: NOTES PAYABLE

The Company's long-term debt consists of notes on vehicles and equipment. Total interest paid on these notes December 31, 2023 and 2022 was \$ 7,087 and \$ 12,975 respectively. At December 31, 2023 notes payable consisted of the following:

<u>Lender</u>	<u>Original Principal Borrowed</u>	<u>Term</u>	<u>Interest Rate</u>
Wells Fargo	48,467	48 mo.	3.61%
Signature Finance	284,707	36 mo.	3.85%
Signature Finance	46,559	48 mo.	4.59%
CAT Financial	118,482	60 mo.	4.64%

Principal payments due in the next five years are as follows:

2024	71,027
2025	35,415
2026	24,013
2027	25,152
2028	17,427
Total	<u>\$ 173,034</u>

NOTE 5: STOCKHOLDER LOANS

The shareholders do not have any loans from the company for the year ended December 31, 2023.

NOTE 6: PRE-PAID EXPENSES

The Company has no pre-paid expenses for the year ended December 31, 2023.

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 7: BACKLOG (compiled and unaudited)

The contract backlog activity for the year ended December 31, 2023 and 2022 is illustrated below:

	<u>2023</u>	<u>2022</u>
Balance at January 1	\$ 1,568,035	\$ 2,276,356
New contracts during the year	7,236,528	3,759,476
Less: contract revenue earned	<u>(5,057,516)</u>	<u>(4,467,797)</u>
Balance at December 31	\$ 3,747,047	\$ 1,568,035

NOTE 8: TRADE ACCOUNTS PAYABLE

Trade accounts payable at December 31, 2023 and 2022 were as follows:

	<u>2023</u>	<u>2022</u>
Currently Payable	\$ 428,924	\$ 166,131
Retainages	<u>-</u>	<u>-</u>
Total Trade Accounts Payable	\$ 428,924	\$ 166,131

NOTE 9: CONTROLLING INTEREST AND RELATED PARTY TRANSACTIONS

Controlling Interest

There is no controlling interest in the Company stock as both shareholders each hold 50% of the total issued and outstanding shares.

Related Party Transactions

The Company's stockholders personally own 100% of the entity that owns the office building in which the Company has its office. The company moved into the new office space in 2016.

NOTE 10: LEASE AGREEMENTS

Operating Leases

The Company's office is located in a building owned by the company's shareholders (see related party transactions). Rent in the amount of \$3,700 per month is paid to Carpino Holdings, LLC. The Company also rents yard space from an unrelated party at a rate of \$ 100 per month. There is no written lease for this transaction. Total rent payments under this arrangement totaled \$ 44,400 for the year ended December 31, 2023 and \$ 41,500 in 2022.

PAV-CO CONTRACTING, INC.

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 11: UNCERTAINTIES, CONTINGENCIES, AND RISKS

Concentrations

Because of the nature of the Company's business and building trends, major customers may vary from year to year. The Company considers concentrations to be significant when total revenues from a particular customer represent at least ten percent of the total income earned for the year. Contract revenue earned and receivable for the year ended December 31, 2023 and 2022 include amounts from major customers as follows:

	<u>2023</u>			<u>2022</u>	
	Revenue Earned	Receivable		Revenue Earned	Receivable
Bon Aire Beach Development	\$ 945,441		Bon Aire Beach Development	\$ 1,276,306	\$ 396,192
Hooks Construction	686,769	360,916	City of Ft. Pierce	555,354	46,288
City of Port St. Lucie	479,550	166,406	City of Port St. Lucie	793,446	60,284
	<u>\$ 2,111,760</u>	<u>\$ 527,322</u>		<u>\$ 2,625,106</u>	<u>\$ 502,764</u>

NOTE 12: DATE OF MANAGEMENT'S REVIEW AND SUBSEQUENT EVENTS

Management has evaluated events subsequent to the balance sheet date through March 25, 2024, the date which the financial statements were available to be issued. It has concluded that there are no effects that provide additional evidence about conditions that existed at the balance sheet date that would require recognition in the financial statements or related note disclosures in accordance with FASB ASC 855 *Subsequent Events*.

SUPPLEMENTARY INFORMATION

PAV-CO CONTRACTING, INC.

Schedule I

Earnings from Contracts

as of December 31, 2023 and 2022

	Contract Revenues Earned	Cost of Earned Revenue	Gross Profit
For the twelve months ended December 31, 2023:			
Contracts completed during the year	\$ 3,681,581	\$ 2,967,049	\$ 714,533
Contracts in progress at year end	<u>1,375,935</u>	<u>895,340</u>	<u>480,595</u>
	<u>\$ 5,057,516</u>	<u>\$ 3,862,389</u>	<u>\$ 1,195,128</u>
For the twelve months ended December 31, 2022:			
Contracts completed during the year	\$ 2,512,298	\$ 2,214,793	\$ 297,505
Contracts in progress at year end	<u>1,955,499</u>	<u>1,293,163</u>	<u>662,336</u>
	<u>\$ 4,467,797</u>	<u>\$ 3,507,956</u>	<u>\$ 959,841</u>

See independent accountant's review report.

PAV-CO CONTRACTING, INC.

Schedule II

Completed Contracts

as of December 31, 2022

	Contract Totals				Before January 1, 2023				Twelve Months Ended December 31, 2023							
	Contract Revenues Earned		Cost of Earned Revenue		Revenues Earned		Cost of Revenues		Revenues Earned		Cost of Revenues		Gross Profit			
OceanGlass Residence	\$	396,860	\$	122,674	\$	274,186	\$	148,576	\$	271,250	\$	122,674	\$	(25,902)	\$	151,512
N 8th Street Improvements		416,734		297,991		118,743		271,349		379,476		108,127		26,642		10,616
Bon Aire Desire		2,221,747		1,123,831		1,097,917		738,597		1,276,306		537,709		385,234		560,208
Immanuel Lutheran Church		207,541		117,107		90,435		23,436		28,236		4,800		93,671		85,635
Hooks Construction - Biomedical		455,287		286,988		168,300		137,006		233,452		96,446		149,982		71,854
Hooks Construction - Tradition Lot 3--Med Ofc		87,798		33,293		54,505		843		1,453		610		32,450		53,895
Bayview Construction - Sailfish Cove		105,324		69,304		36,020		-		-		-		69,304		36,020
Sheltra & Sons - Spirit of Sebastian		300,809		202,901		97,908		97,908		300,809		202,901		202,901		97,908
Sheltra & Sons - Motor Haus		101,605		70,882		30,723		30,723		101,605		70,882		70,882		30,723
City of PSL - Multiple sites traffic calming		479,550		177,539		302,011		302,011		479,550		177,539		177,539		302,011
Logistics Construction Management - Grnd Hard Stuart		147,187		71,163		76,024		76,024		147,187		71,163		71,163		76,024
Jobs < 150K, Warranty Work										951,313		1,713,185		1,713,185		(761,872)
Totals	\$	4,920,442	\$	2,573,671	\$	2,346,771	\$	1,319,807	\$	2,190,173	\$	870,366	\$	\$3,681,581	\$	714,533

See independent accountant's review report.

PAV-CO CONTRACTING, INC.

Schedule III

Contracts in Progress (continued on next page)
as of December 31, 2023

	Total Contract			From Inception to December 31, 2023		
	Estimated Revenues	Estimated Gross Profit	Contract Revenue Earned	Cost of Earned Revenue	Gross Profit	Billed to Date
Logistics Construction - Grind Hard - Indiantown	\$ 1,081,979	\$ 354,359	\$ 122,148	\$ 82,143	\$ 40,005	\$ 223,547
Team Parks - 7/11 - Salerno Rd.	440,275	123,277	28,439	20,476	7,963	49,739
Abrams Group - U-Haul Ft Pierce	643,477	109,391	29,807	24,740	5,067	55,698
Ameriteam - Kiwi Car Wash	252,356	93,372	53,099	33,452	19,647	149,264
Anderson Moor - Loblolly	314,330	88,012	32,211	23,192	9,019	125,550
Oodles Land LLC - SW 66th Street	226,747	63,417	64,922	46,764	18,157	
Hooks Construction - Ross Mixing	669,250	164,040	501,515	378,589	122,927	419,522
ME Construction - Hartland Dental	255,030	81,610	52,720	35,849	16,870	38,730
Mike Carter Construction - HPI Storage	529,741	95,353	139,583	114,458	25,125	182,747
Res-Con - Dave & Busters	509,098	66,547	265,654	230,929	34,725	294,273
W&J Construction - Kozan Lot I	221,515	100,952	221,515	120,563	100,952	212,545
Hooks Construction - Enterprise	78,535	14,136	-	-	-	-
City of PSL - Traffic Calming - Dalton & Dreyfuss	276,329	116,058	-	-	-	-
Bayview Construction - Freedom RV	322,900	103,328	-	-	-	-
Totals	\$ 5,498,661	\$ 1,470,524	\$ 1,511,611	\$ 1,111,155	\$ 400,456	\$ 1,751,614

See independent accountant's review report.

PAV-CO CONTRACTING, INC.

Schedule III

Contracts in Progress (continued)

as of December 31, 2023

	At December 31, 2022			For the Twelve Months Ended December 31, 2023		
	Estimated Costs to Complete	Costs and Estimated Earnings in Excess of Billings	Billings in Excess of Costs and Estimated Earnings	Revenues Earned	Cost of Revenues	Gross Profit
Logistics Construction - Grind Hard - Indiantown	\$ 645,477	\$ -	\$ 101,399	\$ 122,148	\$ 82,143	\$ 40,005
Team Parks - 7/11 - Salerno Rd.	296,522	-	21,301	28,439	20,476	7,963
Abrams Group - U-Haul Ft Pierce	509,346	-	25,891	29,807	24,740	5,067
Ameriteam - Kiwi Car Wash	125,532	-	96,165	53,099	33,452	19,647
Anderson Moor - Loblolly	203,125	-	93,339	32,211	23,192	9,019
Oodles Land LLC - SW 66th Street	116,565	64,922	-	64,922	46,764	18,157
Hooks Construction - Ross Mixing	126,621	81,993	-	501,515	378,589	122,927
ME Construction - Hartland Dental	137,571	13,990	-	52,720	35,849	16,870
Mike Carter Construction - HPI Storage	319,930	-	43,164	139,583	114,458	25,125
Res-Con - Dave & Busters	211,623	-	28,619	230,929	34,725	196,204
W&J Construction - Kozan Lot I	-	8,970	-	120,563	100,952	19,611
Hooks Construction - Enterprise	64,399	-	-	-	\$ -	\$ -
City of PSL - Traffic Calming - Dalton & Dreyfuss	160,271	-	-	-	\$ -	\$ -
Bayview Construction - Freedom RV	219,572	-	-	-	\$ -	\$ -
	<u>\$ 2,916,981</u>	<u>\$ 169,874</u>	<u>\$ 409,878</u>	<u>\$ 1,375,935</u>	<u>\$ 895,340</u>	<u>\$ 480,595</u>

See independent accountant's review report.

PAV-CO CONTRACTING, INC.

Schedule IV

*Selling, General and Administrative Expenses
as of December 31, 2023 and 2022*

	<u>2023</u>	<u>2022</u>
Advertising	\$ 2,923	\$ 3,315
Bank fees	16,573	15
Depreciation	183,745	209,920
Donations	2,800	1,958
Dues & Subscriptions	2,039	2,795
Continuing Education	60	2,896
Entertainment	1,275	-
Meals	13,143	5,572
Insurance	65,567	57,374
Leased labor & wages	309,291	288,225
Licenses & permits	1,265	7,674
Life & disability insurance	6,384	4,727
Miscellaneous expense	45,569	24,096
Office expenses	8,079	7,386
Payroll taxes	23,884	22,619
Professional fees	23,445	39,424
Rent	44,400	41,500
Repairs & maintenance	1,015	1,842
401K Company Contribution	13,170	15,436
Small tools & supplies	9,554	10,191
Taxes-other	4,519	1,764
Telephone	7,307	6,085
Travel	9,024	4,708
Utilities	1,224	965
Vehicle expenses	30,894	35,305
Total Selling, General and Administrative	<u>\$ 827,149</u>	<u>\$ 795,792</u>

See independent accountant's review report.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
4/9/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Valley Insurance Services, Inc. 80 E. Ridgewood Avenue Paramus NJ 07652	CONTACT NAME: PHONE (A/C, No, Ext): 845-352-9100 FAX (A/C, No): 845-352-9104	
	E-MAIL ADDRESS:	
License#: BR-969511 PAV-CON-01		INSURER(S) AFFORDING COVERAGE NAIC #
INSURED Pav-Co Contracting, Inc. 533 SE Central Parkway Stuart FL 34994	INSURER A : Southern-Owners Insurance Company	
	INSURER B : Auto-Owners Insurance Company	
	INSURER C :	
	INSURER D :	
	INSURER E :	
INSURER F :		

COVERAGES **CERTIFICATE NUMBER:** 678781256 **REVISION NUMBER:**

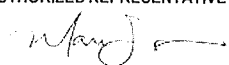
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y	Y	72525477	12/2/2023	12/2/2024	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
B	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY	Y	Y	5152469900	12/2/2023	12/2/2024	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000	Y	Y	5152469901	12/2/2023	12/2/2024	EACH OCCURRENCE \$ 3,000,000 AGGREGATE \$ 3,000,000 \$ <input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / N If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Rented/Leased Equipment			72525477	12/2/2023	12/2/2024	Limit; Deductible \$500,000; \$1,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Rented/Leased Equipment Valuation- Actual Cash Value

Comprehensive ACV not to exceed \$ 200,000 \$100 deductible each covered auto.
Collision ACV not to exceed \$ 200,000 \$ 250 deductible each covered auto.

City of Fort Pierce, the City's board members, officials, officers' agents & employees are Additional Insureds as respects General Liability (including Products-Completed Operations), Pollution Liability and when required by written contract. General Liability is primary and non-contributory when required by See Attached...

CERTIFICATE HOLDER City of Fort Pierce Attn: Purchasing Department 100 North U.S. Highway 1 Fort Pierce FL 34954	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 



ADDITIONAL REMARKS SCHEDULE

AGENCY Valley Insurance Services, Inc.		NAMED INSURED Pav-Co Contracting, Inc. 533 SE Central Parkway Stuart FL 34994	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 **FORM TITLE:** CERTIFICATE OF LIABILITY INSURANCE

written contract. Umbrella follows form to the underlying policies as respects to Additional Insureds. Waiver of subrogation as respects General Liability and Workers Compensation in favor of Additional Insured when required by written contract. The insurance afforded herein is subject to the terms, conditions and exclusions of the policy. Notice of cancelation requires 30 day (10 Day Nonpayment) notice as per policy / contract.

58504 (1-15)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DESIGNATED INSURED FOR COVERED AUTOS LIABILITY COVERAGE - BLANKET COVERAGE

This endorsement modifies insurance provided under the following:

COMMERCIAL AUTO POLICY

SECTION II - COVERED AUTOS LIABILITY COVERAGE is amended. The following provision is added. Any person or organization is an **insured** for Covered Autos Liability Coverage, but only to the extent that

person or organization qualifies as an **insured** under **SECTION II - COVERED AUTOS LIABILITY COVERAGE, A. COVERAGE, 1. Who Is An Insured.**

All other policy terms and conditions apply.

58504 (1-15)

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58583 (1-15)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAIVER OF OUR RIGHT TO RECOVER PAYMENTS (WAIVER OF SUBROGATION) - BLANKET

This endorsement modifies insurance provided under the following:

COMMERCIAL AUTO POLICY

SECTION V CONDITIONS, A. LOSS CONDITIONS is amended. **5. Our Right to Recover Payments** is deleted and replaced by the following condition.

5. Our Right to Recover Payments

If **we** make a payment under this policy and the person to or for whom payment is made has a right to recover damages from another, **we** will be entitled to that right. That person shall do everything necessary to transfer that right to **us** and do nothing to prejudice it.

However, **we** waive **our** right to recover payments made for **bodily injury or property damage**:

- a. Covered by the policy; and
- b. Arising out of the operation of **autos** covered by the policy, in accordance with the terms and conditions of a written contract between **you** and such person or entity

only if such rights have been waived by the written contract prior to the **accident** or **loss** which caused the **bodily injury or property damage**.

All other policy terms and conditions apply.

58583 (1-15)

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Page 1 of 1

COMMERCIAL GENERAL LIABILITY
CG 02 20 03 12

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES - CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
ELECTRONIC DATA LIABILITY COVERAGE PART
PRODUCT WITHDRAWAL COVERAGE PART

- A. Paragraph 2. of the **Cancellation** Common Policy Condition is replaced by the following:
- 2. Cancellation Of Policies In Effect:**
- a. For 90 Days Or Less**
If this policy has been in effect for 90 days or less, we may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:
- (1) 10 days before the effective date of cancellation if we cancel for non-payment of premium; or
 - (2) 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:
 - (a) A material misstatement or misrepresentation; or
 - (b) A failure to comply with the underwriting requirements established by the insurer.
- b. For More Than 90 Days**
If this policy has been in effect for more than 90 days, we may cancel this policy only for one or more of the following reasons:
- (1) Nonpayment of premium;
 - (2) The policy was obtained by a material misstatement;
 - (3) Failure to comply with underwriting requirements established by the insurer within 90 days of the effective date of coverage;
 - (4) A substantial change in the risk covered by the policy; or
 - (5) The cancellation is for all insureds under such policies for a given class of insureds.
- If we cancel this policy for any of these reasons, we will mail or deliver to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:
- (a) 10 days before the effective date of cancellation if we cancel for non-payment of premium;
 - (b) 45 days before the effective date of cancellation if we cancel for any of the other reasons stated in paragraph 2.b.
- B. Paragraph 3. of the **Cancellation** Common Policy Condition is replaced by the following:
3. We will mail or deliver our notice to the first Named Insured at the last mailing address known to us.
- C. Paragraph 5. of the **Cancellation** Common Policy Condition is replaced by the following:
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will mail the refund within 15 working days after the date cancellation takes effect, unless this is an audit policy.
If this is an audit policy, then, subject to your full cooperation with us or our agent in securing the necessary data for audit, we will return any pre-

mium refund due within 90 days of the date cancellation takes effect. If our audit is not completed within this time limitation, then we shall accept your own audit, and any premium refund due shall be mailed within 10 working days of receipt of your audit.

The cancellation will be effective even if we have not made or offered a refund.

- D. The following is added and supersedes any other provision to the contrary:

Nonrenewal

1. If we decide not to renew this policy we will mail or deliver to the first Named Insured written notice of nonrenewal, accompanied by the reason for nonrenewal, at least 45 days prior to the expiration of this policy.
2. Any notice of nonrenewal will be mailed or delivered to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BLANKET ADDITIONAL INSURED

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

- A. Under **SECTION II - WHO IS AN INSURED** is amended. The following provision is added. A person or organization is an Additional Insured, only with respect to liability caused, in whole or in part, by "your work" for that Additional Insured by or for you:
1. If required in a written contract or agreement; or
 2. If required by an oral contract or agreement only if a Certificate of Insurance was issued prior to the loss indicating that the person or organization was an Additional Insured.
- B. **SECTION III - LIMITS OF INSURANCE** is amended. The following provision is added. The limits of liability for the Additional Insured are those specified in the written contract or agreement between the insured and the owner, lessee or contractor or those specified in the Certificate of Insurance, if an oral contract or agreement, not to exceed the limits provided in this policy. These limits are inclusive of and not in addition to the limits of insurance shown in the Declarations.
- C. **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS** is amended.
1. The following condition is added to **4. Other Insurance**.
This insurance is primary for the Additional Insured, but only with respect to liability caused,

in whole or in part, by "your work" for that Additional Insured by or for you. Other insurance available to the Additional Insured will apply as excess insurance and not contribute as primary insurance to the insurance provided by this endorsement.

2. The following condition is added.
Other Additional Insured Coverage Issued By Us
If this policy provides coverage for the same loss to any Additional Insured specifically shown as an Additional Insured in another endorsement to this policy, our maximum limit of insurance under this endorsement and any other endorsement shall not exceed the limit of insurance in the written contract or agreement between the insured and the owner, lessee or contractor, or the limits provided in this policy, whichever is less. Our maximum limit of insurance arising out of an "occurrence", shall not exceed the limit of insurance shown in the Declarations, regardless of the number of insureds or Additional Insureds.

All other policy terms and conditions apply.

ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

- a. Coverage under this provision is afforded only until the 180th day after you acquire or form the organization or the end of the policy period, whichever is earlier;
- b. Coverage **A** does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and
- c. Coverage **B** does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

11. BLANKET WAIVER OF SUBROGATION

SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS is amended. The following provision is added to **8. Transfer Of Rights of Recovery Against Others To Us**.

When you have agreed to waive your right of subrogation in a written contract, executed prior to loss, with any person or organization, we waive any right to recovery we may have against such person or organization because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard".

All other policy terms and conditions apply.