




## Public Works Department

Alfredo Quintero Jr., EI, CFM, CGC, CCC  
Public Works Director  
ISA Certified Arborist

### MEMORANDUM

Date: May 7, 2018  
To: Rafael Casals, Town Manager  
From: Alfredo Quintero, Public Works Director   
Reference: Award of ITB No. 18-01: Saga Bay 1.2 Sub-Basin Water Quality Improvement Project

Please be advised on March 28, 2018 at 10:00 AM the public forum for the bid opening of Invitation to Bid (ITB) No. 18-01 Saga Bay 1.2 Sub-Basin Water Quality Improvement Project was held at Town Hall and nine (9) potential bidders were in attendance. At the bid opening on April 24, 2018 at 3:00 PM four (4) bid packages were opened and read publicly. Please see **Attachment "I"** for bid opening results. The bid tabulation packages ranked from lowest to highest as follows:

| <u>Bidder's Name:</u>         | <u>Total Bid Amount</u> |
|-------------------------------|-------------------------|
| 1. <b>Metro Express, Inc.</b> | <b>\$494,294.31</b>     |
| 2. Marcdan, Inc.              | \$531,440.60            |
| 3. Hartec Group, Inc.         | \$531,825.00            |
| 4. Acosta Tractors, Inc.      | \$581,254.55            |

In order to properly evaluate the lowest responsive and responsible Bidder, the Town of Cutler Bay Public Works Department performed a thorough reference check of **Metro Express, Inc.**

#### **Metro Express, Inc.:**

A comprehensive Bid Submittal Review was recently completed on March 7, 2018 on a similar project by the Town's Public Works Department which verified **Metro Express, Inc.** as the lowest and responsive bidder. Based on the bid package review and reference checks performed by the Public Works Department, the lowest bidder has been in business for twenty-three (23) years. A complete review was performed on **Metro Express Inc.**, which included the following:

- Contacting all of the provided references, as per ITB No. 18-01 (**Attachment II**)
- Town staff, contractor, and subcontractor facilities inspection, as per ITB No. 18-01 (**Attachment "III"**)
- Confirmation of "good standing" with the State of Florida Department of Business and Professional Regulations which, included any registered complaints. (**Attachment "IV"**)
- Financial Statement (**Attachment "V"**)
- Insurance Certificates (**Attachment "VI"**)





**DEPARTMENT RECOMMENDATION:**

The Department recommends that **Metro Express, Inc.** is the lowest responsive/responsible bidder (\$494,294.31) and should be awarded ITB No. 18-01 Saga Bay 1.2 Sub-Basin Water Quality Improvement Project, based on their experience, available work force, and project management.

**ATTACHMENTS:**

- Attachment I – Bid Opening Results
- Attachment II – References
- Attachment III – Facilities Inspection
- Attachment IV – Florida Department of Business and Professional Regulations
- Attachment V – Financial Statement
- Attachment VI – Insurance Certificates





[illegible]



## Public Works Department

Alfredo Quintero Jr., EI, CFM, CGC, CCC  
Public Works Director  
ISA Certified Arborist

### REFERENCE CHECK

**Contract – ITB #17-10 – Manta Drive Roadway Improvement Project**

**BIDDER/PROPOSER COMPANY NAME: METRO EXPRESS, INC.**

|  |                           |
|--|---------------------------|
| <b>Name of Person providing reference information:</b> | Julia H. Abraham          |
| <b>Telephone Number:</b>                               | (305) 609-5702            |
| <b>E-mail Address</b>                                  | abraham@coralgables.com   |
| <b>Reference Project Description/Name:</b>             | Citywide ROW Improvements |

Please answer the following questions regarding services provided by the bidder/proposer listed above.

You may email your response to: Alfredo Quintero, Jr., Public Works Director at [aquintero@cutlerbay-fl.gov](mailto:aquintero@cutlerbay-fl.gov) or fax at (305) 234-4251

### QUESTIONS:

1. Rate the level of commitment of the contractor to your project. Did the contractor devote the time and personnel necessary to successfully complete your project?

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

*(Handwritten checkmark above 4)*

2. Rate the competence and accessibility of the personnel directing, supervising and performing the work on your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

*(Handwritten checkmark above 5)*

3. Rate the contractor's success at keeping you updated and informed about the progression of the project, particularly when special needs or problems arise.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

*(Handwritten checkmark above 5)*





4. Rate the contractor's success at completing tasks within the timeline established for completion of your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

5. Rate the contractor's success at completing your project within the contract price.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

6. Rate the contractor's success at completing your project according to specifications and design standards.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

7. Rate the accessibility of the contractor after completion of your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

8. Rate the overall performance of the contractor on your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

9. If you had a similar project to undertake in the future, would the contractor be considered to perform the work?

YES ☒ NO ☐

10. Description of the job performed:

|  |
|--|
| Drainage Improvement, Traffic Improvement, Sidewalk Installation |
| and, Replacement, Alley Improvement @ various                    |
| locations  |
|  |
|  |
|  |





Additional Comments:

|   |
|---|
| Responsive, accessible, good workmanship, fast solving problems |
|   |

|  |               |
|--|---------------|
| PERSON PROVIDING REFERENCE<br>PLEASE PRINT NAME: | Julia Abraham |
| PLEASE PRINT TITLE:                              | Julia Abraham |

SIGNATURE: \_\_\_\_\_

Date: \_\_\_\_\_







## Public Works Department

Alfredo Quintero Jr., EI, CFM, CGC, CCC  
Public Works Director  
ISA Certified Arborist

### REFERENCE CHECK

Contract – ITB #17-10 – Manta Drive Roadway Improvement Project

BIDDER/PROPOSER COMPANY NAME: METRO EXPRESS, INC.

|   |                                      |
|---|--------------------------------------|
| Name of Person providing reference information: | Lazaro Garaboa                       |
| Telephone Number:                               | 305) 805-5170 ext 4225               |
| E-mail Address                                  | garaboa@miamisprings-fl.gov          |
| Reference Project Description/Name:             | Milling Paving stripping & sidewalks |

Please answer the following questions regarding services provided by the bidder/proposer listed above.

You may email your response to: Alfredo Quintero, Jr., Public Works Director at [aquintero@cutlerbay-fl.gov](mailto:aquintero@cutlerbay-fl.gov) or fax at (305) 234-4251

### QUESTIONS:

1. Rate the level of commitment of the contractor to your project. Did the contractor devote the time and personnel necessary to successfully complete your project?

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

2. Rate the competence and accessibility of the personnel directing, supervising and performing the work on your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

3. Rate the contractor's success at keeping you updated and informed about the progression of the project, particularly when special needs or problems arise.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|





4. Rate the contractor's success at completing tasks within the timeline established for completion of your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

5. Rate the contractor's success at completing your project within the contract price.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

6. Rate the contractor's success at completing your project according to specifications and design standards.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

7. Rate the accessibility of the contractor after completion of your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

8. Rate the overall performance of the contractor on your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

9. If you had a similar project to undertake in the future, would the contractor be considered to perform the work?

YES ☒ NO ☐

10. Description of the job performed:

|                                       |
|---------------------------------------|
| Sidewalk, Milling, Paving & Stripping |
|                                       |
|                                       |
|                                       |
|                                       |





Additional Comments:

|  |
|--|
|  |
|  |
|  |

|  |                 |
|--|-----------------|
| <b>PERSON PROVIDING REFERENCE<br/>PLEASE PRINT NAME:</b> | Lazaro Garaboa  |
| <b>PLEASE PRINT TITLE:</b>                               | Project Manager |

**SIGNATURE:** L. Garaboa **Date:** 3-6-18





## Public Works Department

Alfredo Quintero Jr., El, CFM, CGC, CCC  
Public Works Director  
ISA Certified Arborist

**REFERENCE CHECK**

Contract – ITB #17-10 – Manta Drive Roadway Improvement Project

BIDDER/PROPOSER COMPANY NAME: METRO EXPRESS, INC.

|   |                                     |
|---|-------------------------------------|
| Name of Person providing reference information: | LUIS MENDOZA                        |
| Telephone Number:                               | 305 494 0220                        |
| E-mail Address                                  | LMENDOZA@MANEGARDENS-FL.GOV         |
| Reference Project Description/Name:             | SIDEWALK REPLACEMENT & INSTALLATION |

Please answer the following questions regarding services provided by the bidder/proposer listed above.

You may email your response to: Alfredo Quintero, Jr., Public Works Director at [aquintero@cutlerbay-fl.gov](mailto:aquintero@cutlerbay-fl.gov) or fax at (305) 234-4251

**QUESTIONS:**

1. Rate the level of commitment of the contractor to your project. Did the contractor devote the time and personnel necessary to successfully complete your project?

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

✓

2. Rate the competence and accessibility of the personnel directing, supervising and performing the work on your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

✓

3. Rate the contractor's success at keeping you updated and informed about the progression of the project, particularly when special needs or problems arise.

|          |   |   |   |           |
|----------|---|---|---|-----------|
| 1 Lowest | 2 | 3 | 4 | 5 Highest |
|----------|---|---|---|-----------|

✓



4. Rate the contractor's success at completing tasks within the timeline established for completion of your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

5. Rate the contractor's success at completing your project within the contract price.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

6. Rate the contractor's success at completing your project according to specifications and design standards.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

7. Rate the accessibility of the contractor after completion of your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

8. Rate the overall performance of the contractor on your project.

|          |   |   |   |           |
|----------|---|---|---|-----------|
|          |   |   |   |           |
| 1 Lowest | 2 | 3 | 4 | 5 Highest |

9. If you had a similar project to undertake in the future, would the contractor be considered to perform the work?

YES ☒ NO ☐

10. Description of the job performed:

|   |
|---|
| METRO HAS WORKED FOR MANY GARDENS FOR FIVE YEARS. THEY HAVE DONE DRAINAGE INSTALLATION, MILLING AND RE-SURFACING AND SIDEWALKS REPAIR & INSTALLATION. |
|---|

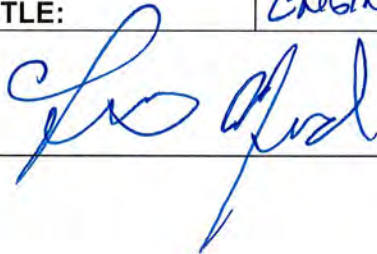




Additional Comments:

|  |
|--|
|  |
|  |
|  |

|  |                                 |
|--|---------------------------------|
| PERSON PROVIDING REFERENCE<br>PLEASE PRINT NAME: | LUIS MENDOZA                    |
| PLEASE PRINT TITLE:                              | ENGINEERING PROJECT COORDINATOR |

SIGNATURE:  Date: 3/7/18



## **Facility Inspection**

Metro Express, Inc.  
9442 NW 109 Street  
Medley, FL 33178















## Licensee Details

| Licensee Information   |   |
|--|---|
| Name:  | TRASOBARES, DELIO ALBERT (Primary Name)<br>METRO EXPRESS INC (DBA Name) |
| Main Address:  | 9442 N.W 109 ST<br>MEDLEY Florida 33178                                 |
| County:  | DADE  |
| License Mailing:   |   |
| License Location:  | 9442 N.W. 109 ST<br>MEDLEY FL 33178                                     |
| County:  | DADE  |
| License Information  |   |
| License Type:  | Certified General Contractor  |
| Rank:  | Cert General  |
| License Number:  | CGC050965   |
| Status:  | Current, Active   |
| Licensure Date:  | 07/28/1990  |
| Expires:   | 08/31/2018  |
| Special Qualifications   |   |
| Construction Business  | Qualification Effective<br>02/20/2004                                   |
| Alternate Names  |   |
|  |   |
| <a href="#">View Related License Information</a><br><a href="#">View License Complaint</a> |   |

2601 Blair Stone Road, Tallahassee FL 32399 :: Email: [Customer Contact Center](#) :: Customer Contact Center: 850.487.1395

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However email addresses are public record. If you do not wish to supply a personal address, please provide the Department with an email address which can be made available to the public.



## Complaint Details

Below is a listing of public complaints regarding the person or entity selected. This may not reflect all public complaints filed with the Department; for example, all complaints against Community Association Managers (CAMs) are available to the public, regardless of whether any appear below, and may be requested directly from the Department. The Department is also precluded from disclosing any complaints which are confidential pursuant to Florida Statutes.

If you would like a full list of public complaints against an individual or entity or to make a public records request for complaints listed please visit our [Public Record](#)

You can search for public records pertaining to unlicensed activity complaints through an additional database by visiting our [Search Unlicensed Activity Complaints](#). For more information about CAM complaints, please visit the [CAMs page](#).

Name:

The Status and Discipline Description below is only the status of a complaint. To see the status of this license select the "Back" button to return to the Licensee Data

| Number | Class | Incident Date | Status | Disposition | Disposition Date | Discipline Date - Description |
|--------|-------|---------------|--------|-------------|------------------|-------------------------------|
|--------|-------|---------------|--------|-------------|------------------|-------------------------------|

2601 Blair Stone Road, Tallahassee FL 32399 :: Email: [Customer Contact Center](#) :: Customer Contact Center: 850.487.1395

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**FINANCIAL STATEMENTS AND  
INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

**METRO EXPRESS, INC.**

**June 30, 2017**

## **C O N T E N T S**

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**HERNANDEZ & TACORONTE, P.A.**

Certified Public Accountants

## **INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

To the Stockholder of  
Metro Express, Inc.

We have reviewed the accompanying financial statements of Metro Express, Inc. which comprise the balance sheet as of June 30, 2017, and the related statements of income and retained earnings, and cash flows for the six months 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 company 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.

### **Accountants' 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 American Institute of Certified Public Accountants. 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 report.

### **Accountants' 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.

### **Other Matter**

The supplementary information contained in the accompanying Schedules I, II, III and 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.

Miami, Florida  
July 25, 2017

8500 West Flagler Street • Suite B-208 • Miami, Florida 33144

Tel: (305) 225-8646 • Fax: (305) 226-2446

Metro Express, Inc.  
**Balance Sheet**  
 June 30, 2017  
 (See independent accountants' review report)

**ASSETS**

**CURRENT ASSETS**

|   |               |
|---|---------------|
| Cash  | \$ 4,295,974  |
| Contracts receivable  | 3,955,676     |
| Cost and estimated earnings in excess of billings<br>on uncompleted contracts | 1,075,025     |
| Due from affiliate  | 577,869       |
| Refundable deposit  | <u>18,363</u> |
| Total current assets  | 9,922,907     |

**PROPERTY AND EQUIPMENT – NET**

1,908,157

Total assets

\$ 11,831,064

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**CURRENT LIABILITIES**

|   |                |
|---|----------------|
| Accounts payable and accrued expenses   | \$ 3,504,242   |
| Billings in excess of cost and estimated earnings<br>on uncompleted contracts | 3,493,420      |
| Installment loans payable, current  | <u>285,716</u> |
| Total current liabilities   | 7,283,378      |

**INSTALLMENT LOANS PAYABLE**

519,133

Total liabilities

7,802,511

**STOCKHOLDER'S EQUITY**

|  |                  |
|--|------------------|
| Common stock – \$1 par value, 500 shares<br>authorized, issued and outstanding | 500              |
| Paid-in capital  | 1,383,337        |
| Retained earnings  | <u>2,644,716</u> |

Total stockholder's equity

4,028,553

Total liabilities and stockholder's equity

\$ 11,831,064

The accompanying notes are an integral part of this statement

Metro Express, Inc.  
**Statement of Income and Retained Earnings**  
 For the six months ended June 30, 2017  
 (See independent accountants' review report)

|  |                            |
|--|----------------------------|
| <b>Contracts revenues earned</b>           | \$ 11,694,024              |
| <b>Cost of revenues earned</b>             | <u>8,887,065</u>           |
| Contracts gross profit                     | 2,806,959                  |
| <b>General and administrative expenses</b> | <u>1,026,524</u>           |
| Income from operations                     | <u>1,780,435</u>           |
| <b>Other income (expense)</b>              |                            |
| Other income                               | 55,334                     |
| Interest expense                           | <u>(5,180)</u>             |
|  | <u>50,154</u>              |
| <b>Net income</b>                          | 1,830,589                  |
| <b>Retained earnings, January 1, 2017</b>  | 1,059,242                  |
| <b>Distributions</b>                       | <u>(245,115)</u>           |
| <b>Retained earnings, June 30, 2017</b>    | <u><u>\$ 2,644,716</u></u> |

The accompanying notes are an integral part of this statement



## Metro Express, Inc.

**Statement of Cash Flows**

For the six months ended June 30, 2017  
(See independent accountants' review report)

**Cash flows from operating activities**

|   |                    |
|---|--------------------|
| Net income  | \$ 1,830,589       |
| Adjustments to reconcile net income to net cash provided by operating activities: |                    |
| Depreciation  | 260,372            |
| Changes in assets and liabilities   |                    |
| (Increase) decrease:  |                    |
| Contracts receivable  | 544,621            |
| Cost and estimated earnings in excess of billings on uncompleted contracts        | (924,575)          |
| Due from affiliate  | (41,163)           |
| Increase (decrease):  |                    |
| Accounts payable and accrued expenses   | 449,845            |
| Billings in excess of cost and estimated earnings on uncompleted contracts        | <u>(1,149,241)</u> |
| Net cash provided by operating activities   | <u>970,448</u>     |

**Cash flows from investment activities**

|                                       |                  |
|---------------------------------------|------------------|
| Acquisition of equipment              | (579,691)        |
| Disposition of fixed assets           | <u>107,694</u>   |
| Net cash used in investing activities | <u>(471,997)</u> |

**Cash flows from financing activities**

|                                       |                  |
|---------------------------------------|------------------|
| Net borrowing of installment loans    | 53,065           |
| Distributions                         | <u>(245,115)</u> |
| Net cash used in financing activities | <u>(192,050)</u> |

**INCREASE IN CASH** 306,401

**Cash at January 1, 2017** 3,989,573

**Cash at June 30, 2017** \$ 4,295,974

**Supplementary cash flows disclosure:**

Cash paid for interest \$ 5,180

The accompanying notes are an integral part of this statement

Metro Express, Inc.  
**Notes to Financial Statements**  
June 30, 2017  
(See independent accountants' review report)

**NOTE A – ORGANIZATION AND NATURE OF OPERATIONS**

Metro Express, Inc. (the Company) is a Florida corporation incorporated in 1996. The Company is engaged in general contracting work.

The length of the contracts varies but is typically between one and 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.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of the Company is presented to assist in understanding its financial statements. These financial statements are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

**1. Revenue Recognition**

The Company recognizes revenues on contracts using the percentage-of-completion method. Under this method, the percentage of contract revenue to be recognized currently is computed as that percentage of estimated total revenue that incurred costs to date bear to total estimated costs, after giving effect to the most recent estimates of cost to complete. It is reasonably possible that changes in cost and revenue estimates may occur in the near term. Revisions in cost and revenue are reflected in the period in which the facts which require the revision become known. When the revised cost estimates indicate a loss on an individual contract, the total estimated loss is provided for currently in its entirety without regard to the percentage of completion.

Contract costs include direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, supplies, equipment rental, repairs and subcontractor costs. Selling, general and administrative expenses are charged to operations as incurred.

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.

Metro Express, Inc.  
**Notes to Financial Statements - Continued**  
 June 30, 2017  
 (See independent accountants' review report)

**NOTE B – Continued**

**2. Concentration of Credit Risk**

Financial instruments which potentially subject the Company to concentration of credit risk consist principally of bank deposits. At June 30, 2017, the Company had bank deposits in excess of FDIC coverage. Contracts receivable are primarily from local municipal governments. The Company performs ongoing evaluations of its accounts receivable and monitors its exposure for credit losses.

**3. Property, Equipment and Depreciation**

Property and equipment are stated at cost. Depreciation is provided on the straight-line basis over the estimated service lives of the assets, ranging from five to thirty-nine years.

**4. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE C – INCOME TAXES**

The Company uses the percentage of completion method of reporting income from long-term construction contracts for financial statement purposes and for income tax purposes.

The Company has elected to be treated as a Subchapter S-Corporation. As an S-Corporation, the Company passes through items of income and expense to the stockholder each year, and thus pays no federal corporate income tax itself. However, the Company generally distributes funds to the shareholder through bonuses and/or capital distributions to pay income taxes attributable to corporate earnings.

At June 30, 2017, current federal income tax liabilities passed through to the shareholder using an estimated effective rate of 39% are summarized as follows:

|  |                          |
|--|--------------------------|
| Estimated taxable income pass-through to stockholder | \$ 1,830,589             |
| Estimated effective tax rate                         | <u>39%</u>               |
| Estimated stockholder's current tax liability        | 713,930                  |
| Less: estimated tax deposits and credits             | <u>58,394</u>            |
| Net stockholder's current federal tax due            | <u><u>\$ 655,536</u></u> |



Metro Express, Inc.  
**Notes to Financial Statements - Continued**  
 June 30, 2017  
 (See independent accountants' review report)

**NOTE C – Continued**

Although not accrued in the accompanying financial statements, deferred federal income taxes passed through to the stockholder at June 30, 2017 are summarized as follows:

|   | <u>Current</u>    | <u>Long-Term</u>  | <u>Total</u>      |
|---|-------------------|-------------------|-------------------|
| Differences in depreciation methods   | \$ 5,903          | \$ 23,610         | \$ 29,513         |
| Differences in revenue recognition<br>related to the completed contract<br>method for long-term contracts | <u>145,104</u>    | <u>580,415</u>    | <u>725,519</u>    |
| Net deferred federal tax<br>liability pass-through  | <u>\$ 151,007</u> | <u>\$ 604,025</u> | <u>\$ 755,032</u> |

**NOTE D – CONTRACTS RECEIVABLE**

At June 30, 2017, contracts receivable billed consisted of the following:

|  |                |                     |
|--|----------------|---------------------|
| Billed                                 |                |                     |
| Completed contracts                    |                | \$ 802,270          |
| Contracts in progress                  |                |                     |
| Due                                    | \$ 2,561,110   |                     |
| Retainage                              | <u>734,144</u> |                     |
|  |                | <u>3,295,254</u>    |
|  |                | 4,097,524           |
| Less: Allowance for bad debt           |                | <u>141,848</u>      |
|  |                | <u>\$ 3,955,676</u> |
| These receivables are aged as follows: |                |                     |
| 0 - 30 days                            |                | \$ 2,750,499        |
| 31 - 60 days                           |                | 37,944              |
| 61 - 90 days                           |                | 47,040              |
| Over 90 days                           |                | 527,897             |
| Retainage                              |                | <u>734,144</u>      |
|  |                | <u>\$ 4,097,524</u> |

The Company collected approximately \$1,616,829 of the receivables through July 25, 2017, which includes \$155,943 of receivables older than 90 days.

Metro Express, Inc.  
**Notes to Financial Statements - Continued**  
 June 30, 2017  
 (See independent accountants' review report)

**NOTE E – PROPERTY AND EQUIPMENT**

At June 30, 2017, property and equipment consisted of the following:

|                               |                            |
|-------------------------------|----------------------------|
| Machinery and equipment       | \$ 5,411,711               |
| Trucks and trailers           | 1,739,759                  |
| Building                      | <u>22,541</u>              |
|                               | 7,174,011                  |
| Less accumulated depreciation | <u>5,265,854</u>           |
|                               | <u><u>\$ 1,908,157</u></u> |

During the six months ended June 30, 2017, depreciation expense of \$260,372 was charged to operations.

**NOTE F – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS**

At June 30, 2017, cost and estimated earnings on uncompleted contracts consisted of the following:

|   |                              |
|---|------------------------------|
| Costs incurred on uncompleted contracts | \$ 13,475,551                |
| Estimated earnings                      | <u>1,383,273</u>             |
|   | 14,858,824                   |
| Less billings to date                   | <u>17,277,219</u>            |
|   | <u><u>\$ (2,418,395)</u></u> |

Presented in the accompanying balance sheet under the following caption:

|   |                              |
|---|------------------------------|
| Costs and estimated earnings in excess of billings on uncompleted contracts | \$ 1,075,025                 |
| Billings in excess of costs and estimated earnings on uncompleted contracts | <u>(3,493,420)</u>           |
|   | <u><u>\$ (2,418,395)</u></u> |

**NOTE G – LINE OF CREDIT**

The Company has a line of credit with a bank in the amount of \$2,750,000 at 3.75% interest rate. Principal is payable on demand and interest is payable monthly. Renewals are at the lender's discretion. Advances are secured by a general business security agreement on all of the Company's present and future assets and real estate owned by the stockholder. At June 30, 2017, there were no advances under this line of credit.

Metro Express, Inc.  
**Notes to Financial Statements - Continued**  
 June 30, 2017  
 (See independent accountants' review report)

**NOTE H – INSTALLMENT LOANS PAYABLE**

The Company financed the acquisition of equipment and other assets with installment loans payable in monthly installments totaling approximately \$25,364 at interest rates ranging from 0 to 6.14%.

Principal payments due for the years ending June 30, 2017 are:

|                      |                   |
|----------------------|-------------------|
| 2017                 | \$ 285,716        |
| 2018                 | 284,139           |
| 2019                 | 205,808           |
| 2020                 | 29,186            |
| 2021                 | <u>-</u>          |
| Total                | 804,849           |
| Less current portion | <u>285,716</u>    |
| LONG-TERM DEBT       | <u>\$ 519,133</u> |

**NOTE I – ASSIGNMENT OF RIGHTS AND PROPERTY UNDER INDEMNITY AGREEMENT**

In order to procure a bonding line, the Company has assigned certain rights and property collateral to secure its obligations under the indemnity agreements. These rights consist principally of rights under construction contracts, subcontracts, insurance policies and legal claims. The property assigned consists of all property and equipment, cash and accounts receivable.

**NOTE J – BACKLOG**

The following schedule summarizes changes in backlog on contracts during the year ended June 30, 2017. Backlog represents the amount of revenue the Company expects to realize from uncompleted contracts in progress at period end and from contractual agreements on which work has not yet begun:

|   |                      |
|---|----------------------|
| Balance at January 1, 2017              | \$ 12,244,633        |
| New contracts                           | <u>11,887,672</u>    |
|   | 24,132,305           |
| Less: revenues earned during the period | <u>11,694,024</u>    |
| Balance at June 30, 2017                | <u>\$ 12,438,281</u> |



Metro Express, Inc.

**Notes to Financial Statements - Continued**

June 30, 2017

(See independent accountants' review report)

**NOTE K – ECONOMIC DEPENDENCY**

For the six months ended June 30, 2017, four customers accounted for approximately 64% of total revenues, amounting to approximately \$7,400,000.

**NOTE L – SUBSEQUENT EVENTS**

In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through July 25, 2017 the date the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

## Metro Express, Inc.

**SCHEDULE I - ANALYSIS OF CONSTRUCTION CONTRACTS**

For the six months ended June 30, 2017  
 (See independent accountants' review report)

|                       | Revenues<br>Earned   | Cost of<br>Revenues | Gross<br>Profit     | Gross Profit<br>Prior Period |
|-----------------------|----------------------|---------------------|---------------------|------------------------------|
| Completed Contracts   | \$ 4,870,566         | \$ 2,693,089        | \$ 2,177,477        | \$ 795,227                   |
| Contracts in Progress | 6,823,458            | 6,193,976           | 629,482             | 753,791                      |
|                       | <u>\$ 11,694,024</u> | <u>\$ 8,887,065</u> | <u>\$ 2,806,959</u> | <u>\$ 1,549,018</u>          |



## Metro Express, Inc.

## SCHEDULE II - ANALYSIS OF COMPLETED CONTRACTS

For the six months ended June 30, 2017

(See independent accountants' review report)

| Construction Project           | Contract Totals      |                     |                     | Before January 1, 2017 |                     |                   | For the six months ended June 30, 2017 |                     |                     |
|--------------------------------|----------------------|---------------------|---------------------|------------------------|---------------------|-------------------|--|---------------------|---------------------|
|                                | Revenues<br>Earned   | Cost of<br>Revenues | Gross<br>Profit     | Revenues<br>Earned     | Cost of<br>Revenues | Gross<br>Profit   | Revenues<br>Earned                     | Cost of<br>Revenues | Gross<br>Profit     |
| City ofventura                 | \$ 670,312           | \$ 534,915          | \$ 135,397          | \$ 577,346             | \$ 519,612          | \$ 57,734         | \$ 92,966                              | \$ 15,303           | \$ 77,663           |
| COM M-0096 (4 Ave & 6 St) 2016 | 1,298,967            | 1,133,395           | 165,572             | 1,217,972              | 1,096,175           | 121,797           | 80,995                                 | 37,220              | 43,775              |
| C-Miami Beach South Pointe     | 139,136              | 76,854              | 62,282              | -                      | -                   | -                 | 139,136                                | 76,854              | 62,282              |
| Coral Gables 2013-07-10        | 3,827,179            | 3,263,457           | 563,722             | 3,229,950              | 2,906,955           | 322,995           | 597,229                                | 356,502             | 240,727             |
| Coral Gables 2016-02-15        | 1,866,659            | 1,499,625           | 367,034             | 1,289,173              | 1,224,715           | 64,458            | 577,486                                | 274,910             | 302,576             |
| City of North Miami            | 441,892              | 254,224             | 187,668             | -                      | -                   | -                 | 441,892                                | 254,224             | 187,668             |
| COM B-50699A Liberty City      | 208,037              | 204,732             | 3,305               | -                      | -                   | -                 | 208,037                                | 204,732             | 3,305               |
| Florida Sol - Mears            | 818,760              | 396,453             | 422,307             | 318,794                | 286,915             | 31,879            | 499,966                                | 109,538             | 390,428             |
| Florida Sol Other Projects     | 119,563              | 72,839              | 46,724              | -                      | -                   | -                 | 119,563                                | 72,839              | 46,724              |
| H & J Asphalt - Marine Stadium | 465,717              | 369,032             | 96,685              | 62,907                 | 56,617              | 6,290             | 402,810                                | 312,415             | 90,395              |
| Mastec North America           | 195,085              | 129,115             | 65,970              | -                      | -                   | -                 | 195,085                                | 129,115             | 65,970              |
| MDC 20140154                   | 390,879              | 318,841             | 72,038              | 354,267                | 318,841             | 35,426            | 36,612                                 | -                   | 36,612              |
| MDC # 20140156                 | 163,839              | 76,853              | 86,986              | 81,757                 | 73,582              | 8,175             | 82,082                                 | 3,271               | 78,811              |
| MDC # 20140206                 | 713,597              | 538,488             | 175,109             | 577,635                | 519,872             | 57,763            | 135,962                                | 18,616              | 117,346             |
| MDC # 20140207                 | 620,198              | 392,734             | 227,464             | 207,798                | 187,019             | 20,779            | 412,400                                | 205,715             | 206,685             |
| MDC # 20150046                 | 496,722              | 413,588             | 83,134              | 444,067                | 399,661             | 44,406            | 52,655                                 | 13,927              | 38,728              |
| Port of Miami                  | 642,309              | 565,493             | 76,816              | 470,513                | 446,988             | 23,525            | 171,796                                | 118,505             | 53,291              |
| Minor projects                 | 623,894              | 489,403             | 134,491             | -                      | -                   | -                 | 623,894                                | 489,403             | 134,491             |
|                                | <u>\$ 13,702,745</u> | <u>\$10,730,041</u> | <u>\$ 2,972,704</u> | <u>\$ 8,832,179</u>    | <u>\$ 8,036,952</u> | <u>\$ 795,227</u> | <u>\$ 4,870,566</u>                    | <u>\$ 2,693,089</u> | <u>\$ 2,177,477</u> |

Metro Express, Inc.

**SCHEDULE III - ANALYSIS OF CONTRACTS IN PROGRESS**

For the six months ended June 30, 2017

(See independent accountants' review report)

| Construction Project                | Total Contract |                        | From Inception through June 30, 2017 |                  |              |                |                            | At June 30, 2017                                  |                    |   | For the six months ended June 30, 2017 |                  |              |                  |
|-------------------------------------|----------------|------------------------|--------------------------------------|------------------|--------------|----------------|----------------------------|---|--------------------|---|--|------------------|--------------|------------------|
|                                     | Amount         | Estimated Gross Profit | Revenues Earned                      | Cost of Revenues | Gross Profit | Billed To Date | Estimated Cost to Complete | Cost and Estimated Earnings in Excess of Billings | Estimated Earnings | Billings in Excess of Cost and Estimated Earnings | Revenues Earned                        | Cost of Revenues | Gross Profit | Percent Complete |
| COM B-40339                         | \$ 351,998     | \$ 35,200              | \$ 199,444                           | \$ 179,500       | \$ 19,944    | \$ 341,790     | \$ 137,298                 | \$ -  | \$ 142,346         | \$ 39,566   | \$ 35,609                              | \$ 3,957         | 56.7%        |                  |
| COM B-40340                         | 345,296        | 34,530                 | 143,664                              | 129,298          | 14,366       | 336,780        | 181,468                    | -   | 193,116            | 4,679   | 4,211                                  | 468              | 41.6%        |                  |
| COM B-40342                         | 162,005        | 16,201                 | 141,648                              | 127,484          | 14,164       | 158,261        | 18,321                     | -   | 16,613             | 1,750   | 1,575                                  | 175              | 87.4%        |                  |
| COM B-40347/B-3008A Grove Park      | 1,136,770      | 68,206                 | 1,116,295                            | 1,049,318        | 66,977       | 1,128,006      | 19,246                     | -   | 11,711             | (16,841)  | 29,495                                 | (46,336)         | 98.2%        |                  |
| COM B-40668 Flex Parks              | 7,000,000      | 700,000                | 4,597,568                            | 4,137,812        | 459,756      | 6,236,200      | 2,162,188                  | -   | 1,638,632          | 205,257   | 184,732                                | 20,525           | 65.7%        |                  |
| COM B-78509B.00                     | 371,799        | 37,180                 | 292,525                              | 263,273          | 29,252       | 362,340        | 71,346                     | -   | 69,815             | 292,525   | 263,273                                | 29,252           | 78.7%        |                  |
| COM M-0096 (4 Ave & 6 St) 2017      | 1,034,146      | 103,415                | 1,001,028                            | 900,925          | 100,103      | 942,251        | 29,806                     | 58,777  | -                  | 1,001,028   | 900,925                                | 100,103          | 96.8%        |                  |
| Coral Gables 2017-01-31             | 1,003,833      | 100,383                | 787,289                              | 708,561          | 78,728       | 879,057        | 194,889                    | -   | 91,768             | 787,289   | 708,561                                | 78,728           | 78.4%        |                  |
| C Miami-Beach Espanola Way          | 1,691,135      | 169,114                | 861,424                              | 775,282          | 86,142       | 1,414,553      | 746,740                    | -   | 553,129            | 861,424   | 775,282                                | 86,142           | 50.9%        |                  |
| C Miami-Beach Green Space Managem   | 250,000        | 25,000                 | 220,876                              | 198,789          | 22,087       | 189,611        | 26,211                     | 31,265  | -                  | 220,876   | 198,789                                | 22,087           | 88.4%        |                  |
| C Miami-Beach Public Works          | 411,523        | 41,152                 | 69,825                               | 62,843           | 6,982        | 159,054        | 307,528                    | -   | 89,229             | 69,825  | 62,843                                 | 6,982            | 17.0%        |                  |
| Dania Beach P.O. 2016               | 220,000        | 22,000                 | 163,164                              | 146,848          | 16,316       | 134,505        | 51,152                     | 28,659  | -                  | 33,968  | 30,571                                 | 3,397            | 74.2%        |                  |
| City of Homestead                   | 221,047        | 22,105                 | 205,803                              | 185,223          | 20,580       | 59,476         | 13,719                     | 146,327   | -                  | 205,803   | 185,223                                | 20,580           | 93.1%        |                  |
| MDC 20150201-R                      | 712,732        | 71,273                 | 178,077                              | 160,270          | 17,807       | 189,056        | 481,189                    | -   | 10,979             | 178,077   | 160,270                                | 17,807           | 25.0%        |                  |
| MDC S-868R 2 Year S & Sewer         | 7,002,082      | 700,208                | 1,108,937                            | 998,044          | 110,893      | 351,648        | 5,303,830                  | 757,289   | -                  | 1,108,937   | 998,044                                | 110,893          | 15.8%        |                  |
| Mia-Gardens Sidewalk Repairs (2015) | 1,388,501      | 69,425                 | 1,158,939                            | 1,100,993        | 57,946       | 1,553,276      | 218,083                    | -   | 394,337            | 164,115   | 155,910                                | 8,205            | 83.5%        |                  |
| Town of Medley NW S River Drive     | 3,343,050      | 334,305                | 2,339,712                            | 2,105,741        | 233,971      | 2,545,086      | 903,004                    | -   | 205,374            | 1,392,574   | 1,253,316                              | 139,258          | 70.0%        |                  |
| Town of Miami Lakes PO General      | 350,000        | 35,000                 | 127,203                              | 114,483          | 12,720       | 203,574        | 200,517                    | -   | 76,371             | 127,203   | 114,483                                | 12,720           | 36.3%        |                  |
| Minor projects                      | 301,188        | 30,119                 | 145,403                              | 130,864          | 14,539       | 92,695         | 140,205                    | 52,708  | -                  | 145,403   | 130,864                                | 14,539           | -            |                  |
|                                     | \$27,297,105   | \$2,614,815            | \$14,858,824                         | \$13,475,551     | \$1,383,273  | \$17,277,219   | \$11,206,740               | \$ 1,075,025                                      | \$ 3,493,420       | \$ 6,823,458                                      | \$ 6,193,976                           | \$ 623,482       |              |                  |

Attachment "C" (Page 34 of 36)

Attachment "V" (Page 16 of 17)

## Metro Express, Inc.

**Schedule IV – Statement of General and Administrative Expenses**

For the six months ended June 30, 2017  
 (See independent accountants' review report)

|                               |                            |
|-------------------------------|----------------------------|
| Auto expense                  | \$ 11,668                  |
| Bank charges                  | 2,444                      |
| Depreciation and amortization | 3,409                      |
| Insurance                     | 58,638                     |
| Licenses and taxes            | 18,220                     |
| Miscellaneous                 | 25,331                     |
| Office expenses and supplies  | 66,528                     |
| Payroll                       | 455,959                    |
| Professional fees             | 76,560                     |
| Rent                          | 23,769                     |
| Repairs and maintenance       | 178,602                    |
| State, local and other taxes  | 53,842                     |
| Telephone                     | 9,317                      |
| Travel and entertainment      | 23,719                     |
| Utilities                     | <u>18,518</u>              |
|                               | <u><u>\$ 1,026,524</u></u> |



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

9/15/2017

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 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).

| <b>PRODUCER</b><br>Risk Strategies Company<br>3350 S Dixie Hwy<br><br>Miami FL 33133<br><br><b>INSURED</b><br>Metro Express, Inc.<br>9442 NW 109th Street<br>Suite 100<br>Medley FL 33178 | <b>CONTACT</b><br>NAME:<br>PHONE (A/C, No, Ext): (305) 446-2271 FAX (A/C, No):<br>E-MAIL:<br>ADDRESS:<br><br><table style="width: 100%;"> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td>INSURER A American Zurich Insurance Co</td> <td>16535</td> </tr> <tr> <td>INSURER B North River Ins Co</td> <td>21105</td> </tr> <tr> <td>INSURER C Bridgefield Casualty Ins Co</td> <td>10701</td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table> | INSURER(S) AFFORDING COVERAGE | NAIC # | INSURER A American Zurich Insurance Co | 16535 | INSURER B North River Ins Co | 21105 | INSURER C Bridgefield Casualty Ins Co | 10701 | INSURER D: |  | INSURER E: |  | INSURER F: |  |
|---|--|-------------------------------|--------|--|-------|------------------------------|-------|---------------------------------------|-------|------------|--|------------|--|------------|--|
| INSURER(S) AFFORDING COVERAGE   | NAIC #   |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |
| INSURER A American Zurich Insurance Co  | 16535  |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |
| INSURER B North River Ins Co  | 21105  |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |
| INSURER C Bridgefield Casualty Ins Co   | 10701  |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |
| INSURER D:  |  |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |
| INSURER E:  |  |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |
| INSURER F:  |  |                               |        |  |       |                              |       |                                       |       |            |  |            |  |            |  |

## COVERAGES

CERTIFICATE NUMBER: CL1791543505

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 CERTIFICATION 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 SUBR INSD WVD   | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS  |
|---|---|--|---------------|-------------------------|-------------------------|---|
| A   | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY                            |  | GLO018418502  | 9/12/2017               | 9/22/2018               | EACH OCCURRENCE \$ 1,000,000  |
|   | <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR              |  |               |                         |                         | DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000                            |
|   | <input checked="" type="checkbox"/> XCU Included  |  |               |                         |                         | MED EXP (Any one person) \$ 10,000  |
|   |   |  |               |                         |                         | PERSONAL & ADV INJURY \$ 1,000,000  |
|   |   |  |               |                         |                         | GENERAL AGGREGATE \$ 2,000,000  |
| GEN'L AGGREGATE LIMIT APPLIES PER:<br><input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC<br>OTHER: |   |  |               |                         |                         | PRODUCTS - COMP/OP AGG \$ 2,000,000   |
| A   | <b>AUTOMOBILE LIABILITY</b>   |  | BAP018418402  | 9/12/2017               | 9/22/2018               | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000                                |
|   | <input checked="" type="checkbox"/> ANY AUTO  |  |               |                         |                         | BODILY INJURY (Per person) \$   |
|   | <input type="checkbox"/> ALL OWNED AUTOS  | <input type="checkbox"/> SCHEDULED AUTOS                         |               |                         |                         | BODILY INJURY (Per accident) \$   |
|   | <input checked="" type="checkbox"/> HIRED AUTOS   | <input checked="" type="checkbox"/> NON-OWNED AUTOS              |               |                         |                         | PROPERTY DAMAGE (Per accident) \$   |
|   |   |  |               |                         |                         | \$  |
| B   | <input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR |  | 5811073434    | 9/12/2017               | 9/22/2018               | EACH OCCURRENCE \$ 3,000,000  |
|   | <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE                   |  |               |                         |                         | AGGREGATE \$ 6,000,000  |
|   | <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 0             |  |               |                         |                         | \$  |
| C   | <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b>  |  | 830-38388     | 9/22/2017               | 9/22/2018               | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER |
|   | ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)                 | <input type="checkbox"/> Y <input checked="" type="checkbox"/> N |               |                         |                         | E L EACH ACCIDENT \$ 1,000,000  |
|   | If yes, describe under DESCRIPTION OF OPERATIONS below                                      | N/A  |               |                         |                         | E L DISEASE - EA EMPLOYEE \$ 1,000,000  |
|   |   |  |               |                         |                         | E L DISEASE - POLICY LIMIT \$ 1,000,000   |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

## CERTIFICATE HOLDER

## CANCELLATION

|  |  |
|--|--|
| Town of Cutler Bay<br>10720 Caribbean Blvd<br>Cutler Bay, FL 33189 | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.<br><br>AUTHORIZED REPRESENTATIVE<br>M Christian/GENFLO <i>M B Christian</i> |
|--|--|

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