

## SECTION 00300

### BID FORM

PROJECT IDENTIFICATION:

TOWN OF ELIZABETH  
2025 Mian Street Depot Parking Lot

CONTRACT IDENTIFICATION NUMBER:

THIS BID IS SUBMITTED TO:

Town of Elizabeth  
151 S. Banner St.  
Elizabeth, CO 80107

THE UNDERSIGNED BIDDER, having familiarized itself with the work required by the Contract Documents, the Site where the Work is to be performed, local labor conditions and all laws, regulations and other factors affecting performance of the Work, and having satisfied itself of the expense and difficulties attending performance of the Work.

HEREBY PROPOSES and agrees, if this Bid is accepted, to enter into Agreement in the form attached, to perform all work, including the assumption of all obligations, duties and responsibilities necessary to the successful completion of the Agreement and the furnishing of materials and equipment required to be incorporated in and form a permanent part of the Work, tools, equipment, supplies, transportation, facilities, labor, superintendence and services required to perform the Work; and Bond, insurance and submittals; all as indicated or specified in the Contract Documents to be performed or furnished by Contractor in accordance with the following Bid prices (Contractor must submit on Base Bid and Bid Alternates, if any, to be considered).

- A. The undersigned Bidder agrees to furnish the required Bonds, certificates of insurance on ACORD Form 27, and copies of applicable insurance policies and enter into Agreement within TEN (10) days after acceptance of this Bid, and further agrees to complete all work covered by the Bid, in accordance with specified requirements and in accordance with the following schedule:
- i. Notice of Award: April 15, 2025
  - ii. Substantial Completion: June 5, 2025
  - iii. Final Completion: September 1, 2025
- B. LIQUIDATED DAMAGES. Owner and Contractor recognize that time is of the essence of this Agreement and that Owner will suffer financial loss if the Work is not substantially completed within the time specified above, plus any extensions thereof allowed in accordance with the General Conditions. They also recognize the delays, expense and difficulties involved in proving, in a legal or arbitration proceeding, the actual loss suffered by the Owner if the Work is not substantially complete on time. Accordingly, instead of requiring any such proof, Owner and Contractor agree that as liquidated damages for delay (but not as a penalty) Contractor shall pay Owner Seven Hundred Fifty Dollars (\$750) for each day past substantial completion.

- See Attached*
- C. **BID SECURITY.** Enclosed herewith is the required Bid Security, in the form of Cashier's Check/Bid Bond (strike one), in the amount of 1090 Dollars (\$) which the undersigned Bidder agrees is to be forfeited to and become the property of owner, as liquidated damages, in connection with the Bid Security, should this Bid be accepted and Bidder fails to enter into Agreement in the form prescribed and to furnish the required Bonds within ten (10) days, or should Bidder fail to enter such agreement and give such bond or bonds, if Bidder fails to pay to owner the difference between the amount specified in this Bid and such larger amount for which owner may in good faith contract with another party to perform the Work covered by this Bid, but otherwise the Bid Security will be returned upon Bidder signing the Agreement and delivering the Performance Bond, Labor and Materials Payment Bond certificates of insurance on ACORD Form 27 and copies of applicable insurance policies.
- D. **BID REJECTION.** In submitting this Bid it is understood that Owner reserves the right to reject any and all Bids, to waive any informality, technicality or irregularity in any Bid, to disregard all non-conforming, non-responsive, conditional or alternate Bids, to negotiate contract terms with the Successful Bidder, to require statements or evidence of Bidder's qualifications, including financial statements, and to accept the proposal that in the opinion of the Owner is in its best interest. It is understood that this Bid may not be withdrawn during a period of sixty (60) days after the scheduled time for the receipt of Bids.
- E. **BID IS GENUINE.** The undersigned Bidder hereby certifies (a) that this Bid is genuine and is not made in the interest of, or in the behalf of, any undisclosed person, firm, or corporation, and is not submitted in conformity with any agreement or rules of any group, association, organization, or corporation; (b) that Bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham Bid; (c) that Bidder has not solicited or induced any person, firm, or corporation to refrain from bidding; and (d) that Bidder has not sought by collusion to obtain for itself any advantage over any other Bidder or over the Owner.
- F. **EQUIPMENT RENTAL** Attached herewith is a copy of Bidder's equipment rental rate schedule and a copy of rate schedules related to protection of work during winter working conditions.
- G. **INTERESTED PARTIES.** The full names and addresses of parties interested in this Bid as principals are as follows:

- a. QP Services, LLC
- b. \_\_\_\_\_
- c. \_\_\_\_\_
- d. \_\_\_\_\_
- e. \_\_\_\_\_

- H. In submitting this Bid. BIDDER represents, as more fully set forth in the Agreement, that BIDDER has examined copies of all the Bidding Documents.
- I. BIDDER will complete the work, as defined by OWNER to include all phases and schedules, for the following prices (attach additional sheets if necessary):
- J. BIDDER accepts the provisions of the Agreement as to liquidated damages in the event of failure to complete the Work on time.
- K. The following documents are attached to and made a condition of this Bid:
- a. Required Bid Security
  - b. A tabulation of Subcontractors, suppliers and other persons and organizations required to be identified in this Bid
  - c. Required Bidders Qualification Statement with supporting data

SUBMITTED ON 4/14, 2025

If BIDDER is:

An Individual

By \_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(Individual's Name)

doing business as

\_\_\_\_\_

Business address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone No.: \_\_\_\_\_

A Partnership

By \_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(Firm Name)

\_\_\_\_\_  
(General Partner)

Business address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Phone No.: \_\_\_\_\_

A Corporation

QP Services  
\_\_\_\_\_  
(Corporation Name)

Colorado  
\_\_\_\_\_  
(State of Incorporation)

By \_\_\_\_\_  
(SEAL)

Vice President  
\_\_\_\_\_  
(Title)

(Corporate Seal)

Attest: \_\_\_\_\_  
(Secretary)

Business address:

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Phone No.: \_\_\_\_\_

**A Joint Venture**

By \_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

By \_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)

(Each joint venture must sign. The manner of signing for each individual, partnership and corporation that is a party to the joint venture should be in the manner indicated above.)

**END OF SECTION**

**POWER OF ATTORNEY  
SIRIUSPOINT AMERICA INSURANCE COMPANY  
NEW YORK**

**SURLIT01\_0324**

**KNOW ALL MEN BY THESE PRESENTS:** That SiriusPoint America Insurance Company (the "Company"), a New York corporation, having its principal office in the City of New York, pursuant to the following Resolution, which was adopted on August 27, 2024 by Unanimous Written Consent of the Board of the Directors of the Company, to wit:

**RESOLVED**, that the President, Senior Vice President, Chief Financial Officer, Secretary or the Assistant Secretary is hereby authorized to execute Powers of Attorney appointing as attorneys-in-fact selected employees of certain surety companies who shall have the power for and on behalf of the Company to execute and affix the seal of the Company to surety contracts as co-surety.

Does hereby nominate, constitute and appoint:

Douglas J. Rothey, Wesley J. Butorac, Cynthia M. Burnett, Erik E. Ulibarri, Jason A. McMillan, Kimberly Payton, Zachary J. Rothey

Its true and lawful agent and attorney-in-fact, to make, execute, seal and deliver for and on its behalf, and its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship (NOT INCLUDING bonds without a fixed penalty or financial guarantee) and to bind the Company thereby as fully and to the same extent as of same were signed by the duly authorized officers of the Company, provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

\$62,687,000 single bond limit

All acts of said attorneys-in-fact pursuant to the authorities herein given are hereby ratified and confirmed. The President, Senior Vice President, Chief Financial Officer, Secretary or Assistant Secretary may from time to time and at any time remove such appointee and remove the power given to him or her.

The execution of such bonds or undertakings in pursuance of these presents, within one year of the date of these present, shall be binding under said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in New York, New York, in their own proper persons.

**IN WITNESS WHEREOF**, SiriusPoint America Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its President this tenth day of October, 2024.

SiriusPoint America Insurance Company



A handwritten signature in blue ink, appearing to read "Paul Mihulka".

Paul Mihulka  
President

State of New York  
County of New York

On this tenth day of October 2024, before me a Notary Public of the State of New York, in and for the County of New York, duly commissioned and qualified, came Paul Mihulka, President, of SiriusPoint America Insurance Company, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and acknowledged the execution of the same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Company, referred to in the preceding instrument is now in force.

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and affixed my official seal.



A handwritten signature in blue ink, appearing to read "Susan Hiscock".

Notary Public

My Commission expires Dec. 5, 2026

STATE OF New York  
COUNTY OF New York

I, Paul Mihulka, President of SiriusPoint America Insurance Company, a New York corporation, do hereby certify that the above and foregoing is a full, true and correct copy of Power of Attorney, is still in full force and effect and has not been revoked.

**IN WITNESS WHEREOF**, I have hereunto set my hand, and affixed the Seal of said Company, on the 14th day of April, 2025



A handwritten signature in blue ink, appearing to read "Paul Mihulka".

Paul Mihulka  
President

## SECTION 00410

### BID BOND

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned,  
QP SERVICES, LLC, of the City of Denver, County of  
Adams, and State of Colorado (hereinafter called "Principal") as Principal and  
SIRIUSPOINT AMERICA INSURANCE COMPANY (hereinafter called  
"Surety") as surety, a corporation organized and existing under and by virtue of the laws of the State of  
New York and authorized to do business within the state of Colorado and to act as surety on bonds for  
principals, are held and firmly bound unto Town of Elizabeth (hereinafter called "Owner") as obligee, in the sum of  
Ten Percent (10%) of the Total Amount of the Bid Dollars (\$ ) in  
lawful money of the United States, for the payment of which sum, well and truly to be made, the Principal and Surety, bind  
ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has submitted a Bid Form (Proposal) to enter into a certain written agreement with Owner  
for Construction of PROJECT, hereinafter referred to as "Agreement".

NOW, THEREFORE, the condition of this obligation is such that if (1) Owner shall accept the Bid Form (Proposal)  
of the Principal and Principal shall faithfully enter into Agreement with the Owner in accordance with the terms of such Bid  
and give such Bonds as are specified in the Bidding or Contract Documents, or (2) in the event of the failure of Principal to  
enter such Agreement and give such Bond or Bonds, if Principal shall pay to Owner the difference not to exceed the sum  
hereof between the amount specified in said Bid and such larger amount for which Owner may in good faith contract with  
another party to perform the work covered by said Bid, then (3) this obligation shall be null and void, otherwise to remain  
in full force and effect. The sum of this Bid Bond is not less than 10% of the Principal's Bid.

The sum of this Bid Bond is Ten Percent (10%) of the Total Amount of the Bid, and subject to the conditions stated  
above, shall be forfeited to Owner in its entirety upon failure of Principal to perform as contemplated in clause (1) or (2)  
herein.

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its Bond shall  
be in no way impaired or affected by any extension of the time within which the Owner may accept such Bid; and said  
Surety does hereby waive notice of any such extension.

# Town of Elizabeth - Main Street Depot - Grading, Paving, Concrete, & Utilities

Description	Engineers Quantity (Bid)	Contractors Takeoff	Unit	Unit Price	Contractor Bid (Engineers Qty)
<b>EARTHWORK</b>					
Mobilization	1		EA	\$ 29,671.80	\$ 29,671.80
Permits	1		LS	\$ 15,212.65	\$ 15,212.65
Cut to Fill	1,993		CY	\$ 12.95	\$ 25,809.35
Excess Cut to Haul off Site			CY		\$ -
Imported Fill Material	3,554		CY	\$ 17.10	\$ 60,773.40
Fine Grading			SY		\$ -
Temporary Sediment Basins	1		EA	\$ 1,856.40	\$ 1,856.40
Clearing/Grubbing	2		AC	\$ 19,103.99	\$ 38,207.98
Topsoil - Strip, Stockpile, & Redistribute (6 Inch)			CY		\$ -
					\$ -
<b>PAVING</b>					
Mobilization	1		EA	\$ 11,969.46	\$ 11,969.46
Permits	1		LS	\$ 3,803.16	\$ 3,803.16
Remove Asphalt Pavement	106		SY	\$ 24.63	\$ 2,610.78
Saw Cut Existing Asphalt	125		LF	\$ 6.08	\$ 760.00
After Utility Install - Cut Grade to subgrade design	1,640		SY	\$ 2.47	\$ 4,050.80
Haul excess dirt to onsite stockpile (after cutting to subgrade) - Per 1000/CY			CY		\$ -
Subgrade Prep (rip and re-compact)	6,558		SY	\$ 3.67	\$ 24,067.86
Local - Asphalt - 5" Thick	4,674		SY	\$ 43.78	\$ 204,627.72
8" Base Course "ABC" - Prep (Grading and Compaction to 1' beyond back of curb)	6,558		SY	\$ 17.13	\$ 112,338.54
Adjust Manholes/Cleanouts	2		EA	\$ 772.63	\$ 1,545.26
Adjust Valves	4		EA	\$ 515.09	\$ 2,060.36
Public Signage	13		EA	\$ 433.36	\$ 5,633.68
Street Name Signs	1		EA	\$ 5,633.77	\$ 5,633.77
Striping - White Line - 6" Solid	2,736		LF	\$ 0.71	\$ 1,942.56
Striping - Crosswalk (2' x 8' Bar)	5		EA	\$ 332.23	\$ 1,661.15
Striping - Stop Bar	8		LF	\$ 62.20	\$ 497.60



Striping - Road Markings	12			EA	\$	518.30	\$	6,219.60
<b>CONCRETE</b>							\$	-
Mobilization	1			EA	\$	12,891.34	\$	12,891.34
Permits	1			LS	\$	3,803.16	\$	3,803.16
Remove Curb & Gutter	50			LF	\$	18.30	\$	915.00
Remove Sidewalk	30			SY	\$	30.50	\$	915.00
Curb & Gutter - Mountable w/ 2' Pan (price includes subgrade prep)	1,771			LF	\$	44.12	\$	78,136.52
Curb & Gutter - Mountable w/ 1' Pan (price includes subgrade prep)	922			LF	\$	43.51	\$	40,116.22
Crosspan	1			LS	\$	7,282.04	\$	7,282.04
Curb Chase	32			LF	\$	29.10	\$	931.20
6' Concrete Sidewalk (6" thick) (price includes cutting to subgrade & subgrade prep)	771			LF	\$	314.70	\$	242,633.70
10' Gravel Trail (6" thick) (price includes cutting to subgrade & subgrade prep)	271			SY	\$	52.86	\$	14,325.06
Handicap Ramps and Respective Landings	9			EA	\$	6,058.71	\$	54,528.39
Fence (Relocated Smoking Area)	140			LF	\$	10.92	\$	1,528.80
Concrete (Pad for Bathrooms)	96			SY	\$	99.80	\$	9,580.80
					\$		\$	-
<b>WATER</b>							\$	-
Mobilization, Overhead and General Conditions	1			LS	\$	3,863.15	\$	3,863.15
Permits	1			LS	\$	1,267.72	\$	1,267.72
Connect to Existing Water Infrastructure	2			EA	\$	14,878.23	\$	29,756.46
Water Service 2"	3			EA	\$	2,968.22	\$	8,904.66
PVC Pipe (C900) 2"	86			LF	\$	117.50	\$	10,105.00
PVC Pipe (C900) 8"	226			LF	\$	73.19	\$	16,540.94
Bend 2"	2			EA	\$	103.39	\$	206.78
Bend 8"				EA			\$	-
Bend 12"				EA			\$	-
Valve 2"	1			EA	\$	234.97	\$	234.97
Valve 8"	2			EA	\$	234.97	\$	469.94
Tee 2"x2"	3			EA	\$	234.97	\$	704.91

Tee 8"x8"	1		EA	\$	234.97	\$	234.97
Tee 8"x6"	1		EA	\$	234.97	\$	234.97
Cross 8"x8"			EA			\$	-
2" Plug with Blow-Off	1		EA	\$	4,038.12	\$	4,038.12
8" Plug with Blow-Off	1		EA	\$	4,038.12	\$	4,038.12
Blow-off 8"			EA			\$	-
Reducer 8"x6"			EA			\$	-
Air Release Manhole and Vent Pipe			EA			\$	-
8" Blow off assembly			EA			\$	-
Hydrant Assembly (Includes Tee, Valve, & DIP)	1		EA	\$	12,256.45	\$	12,256.45
						\$	-
						\$	-
<b>SANITARY SEWER</b>							
Mobilization, Overhead and General Conditions	1		LS	\$	8,370.16	\$	8,370.16
Permits	1		LS	\$	4,437.02	\$	4,437.02
Connect to Existing Sanitary Main	1		EA	\$	22,158.29	\$	22,158.29
Sanitary Service 4"			EA			\$	-
Manhole 4'	1		EA	\$	5,706.08	\$	5,706.08
Manhole 5'			EA			\$	-
4" Sanitary Clean Out	5		EA	\$	1,484.11	\$	7,420.55
PVC Pipe 6"	303		LF	\$	353.51	\$	107,113.53
PVC Pipe 8"			LF			\$	-
						\$	-
						\$	-
<b>STORM SEWER</b>							
Mobilization, Overhead and General Conditions	1		LS	\$	965.78	\$	965.78
Permits	1		LS	\$	4,437.02	\$	4,437.02
Connect to Existing Storm			EA			\$	-
RCP Pipe 15"			LF			\$	-
RCP Pipe 18"	277		LF	\$	115.17	\$	31,902.09
RCP Pipe 24"	32		LF	\$	448.71	\$	14,358.72
RCP Pipe 30"			LF			\$	-
Manhole 4' Diameter			EA			\$	-
Manhole 5' Diameter	2		EA	\$	10,083.68	\$	20,167.36
Manhole 6' Diameter			EA			\$	-
Inlet Type R - 5'			EA			\$	-

Inlet Type R - 10'	1		EA	\$ 12,964.96	\$ 12,964.96
Inlet Type R - 15'	1		EA	\$ 14,866.55	\$ 14,866.55
Inlet Type C	1		EA	\$ 5,992.50	\$ 5,992.50
Inlet Type D			EA		-
FES 15"			EA		-
FES 18"	3		EA	\$ 3,158.20	\$ 9,474.60
FES 24"			EA		-
FES 30"			EA		-
Forebay (30 SY)	1		EA	\$ 30,916.27	\$ 30,916.27
Forebay (70 SY)			EA		-
Outlet Structure	1		EA	\$ 78,746.26	\$ 78,746.26
Spillway Cutoff Wall	45		LF	\$ 1,219.39	\$ 54,872.55
Concrete Trickle Channel (3' Wide) (6" Thick)	114		LF	\$ 186.50	\$ 21,261.00
Riprap (Type VL)			SY		-
Riprap (Type M)	112		SY	\$ 398.40	\$ 44,620.80
Riprap (Type H)			SY		-
					-
<b><u>GRADING, EROSION, &amp; SEDIMENT CONTROL</u></b>					
Check Dam			LF		\$ -
Compost Blanket			SF		\$ -
Compost Filler Berm			LF		\$ -
Concrete Washout Area	1		EA	\$ 5,415.85	\$ 5,415.85
Construction Fence			LF		\$ -
Construction Markers	878		LF	\$ 2.58	\$ 2,265.24
Dewatering			EA		\$ -
Diversion Ditch			LF		\$ -
Erosion Control Blanket	394		SY	\$ 3.10	\$ 1,221.40
Inlet Protection	40		LF	\$ 24.47	\$ 978.80
Reinforced Check Dam			LF		\$ -
Reinforced Rock Berm	4		LF	\$ 130.38	\$ 521.52
RRB for Culvert Protection	31		LF	\$ 19.32	\$ 598.92
Sediment Basin	4		AC	\$ 796.23	\$ 3,184.92
Sediment Control Log	425		LF	\$ 6.12	\$ 2,601.00
Sediment Trap			EA		\$ -

Seeding and Mulching	1		AC	\$ 2,269.60	\$ 2,269.60
Silt Fence	1,252		LF	\$ 1.56	\$ 1,953.12
Silt Fence (Vertical)			LF		-
Stabilized Staging Area	553		SY	\$ 14.17	\$ 7,836.01
Surface Roughening	2.7		AC	\$ 1,609.64	\$ 4,346.03
Temporary Slope Drain			LF		-
Temporary Stream Crossing			EA		-
Terracing					-
Vehicle Tracking Control	1		EA	\$ 6,438.59	\$ 6,438.59
VTC with Wheel Wash			EA		-
Temporary Batch Plant Restoration			AC		-
Other: Curb Sock			LF		-
					-
					-
Sub-Total					\$ 1,661,781.36
SHIP Wrap Insurance	1		LS	2.50%	\$ 41,544.53
GRAND TOTAL					\$ 1,703,325.89

**NOTES:**

1. Using Onsite Materials - (Estimate Total Qlys) - Provide the amount of credit per CY to use our onsite material.
2. Contractor is responsible for all construction water.
3. SHIP WRAP INSURANCE INCLUDED @ 2.5%
4. Identify any discrepancies between Engineers Quantities vs Contractor Quantities
5. Identify any missed bid line items as an Alternative Line Item
6. Grading 100% Complete.

SECTION 00420

BIDDERS QUALIFICATION STATEMENT

The undersigned certifies under oath the truth and correctness of all statements and of all answers to questions made hereinafter.

SUBMITTED TO: TOWN OF ELIZABETH

SUBMITTED BY: NAME: QP Services, LLC  
ADDRESS: 120503 E Euclid Drive  
Suite 200  
Centennial, Co. 80111

PRINCIPAL OFFICE: Same Address

DOING BUSINESS AS: ☒ Corporation [ ] Partnership [ ] Individual [ ] Joint Venture [ ]  
Other

(NOTE: Attach separate sheets as required)

1. How many years has your organization been in business as a General Contractor?  
25 years
2. How many years has your organization been in business under its present business name?  
6 years
3. If a Corporation, answer the following:  
Date of Incorporation: 2019  
State of Incorporation: Colorado  
President: Steve Burns  
Vice President(s) Andrew Bachman / Scott Boyd  
Secretary: n/A  
Treasurer: Matt Griffin

4. If a Partnership, answer the following:

Date of organization \_\_\_\_\_

Type of Partnership: \_\_\_\_\_

Name and address of all partners:

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5. If other than a Corporation or Partnership, describe Organization and name Principals:

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6. What percent of the work do you normally perform with your own forces?

80%  
\_\_\_\_\_

List trades:

wet utilities  
\_\_\_\_\_

Grading  
\_\_\_\_\_

Testing  
Assessments  
Pipe/Concrete Rehab

7. Have you ever failed to complete any work awarded to you? If so, indicate when, where, and why:

No

8. Has any Officer or Partner of your Organization ever been an Officer or Partner of another Organization that failed to complete a construction contract?

No

If Yes, state the circumstances:

9. List major construction projects your organization has under contract on this date:

Scheduled Project Name	Owner	Architect/Engineer	Contract Amount	Contract Date	% Complete
See Attached					

10. List major construction projects your Organization has completed in the past five years:

Scheduled Project Name	Owner	Architect/Engineer	Contract Amount	Contract Date	% Complete
See Attached					

11. List the construction experience of the principal individuals in your Organization:

Individual's Name	Construction Previous Position & Experience-Years	Present Position & Years Experience	Dollar Volume Responsibility	Years
See Attached Resume's				



12. List states and categories in which your Organization is legally qualified to do business:

Colorado, Utah, Texas, Arizona

13. Bank References:

See Attached

14. Trade references:

Ferguson - 22400 E 19th Aurora, Co 80019 / 303-739-8000  
Linker - 9455 Boston Ct., Henderson, Co. 80640 / 903-413-2806

15. Name of Bonding and Insurance Companies and Name and Address of Agents:  
Max Bonding Capacity

Surescape

Cindy Burnett - VP 303-225-8030

7800 Elati Street Suite 100

Littleton, Co 80120

\$20,000,000 and \$40,000,000 combined

16. The undersigned agrees to furnish, upon request by the TOWN, within 24 hours after the Bid Opening, a current Statement of Financial Conditions, including Contractor's latest regular dated financial statement or balance sheet which must contain the following items:

Current Assets: (Cash, joint venture accounts, accounts receivable, notes receivable, accrued interest on notes, deposits, and materials and prepaid expenses), net fixed assets and other assets.

Current Liabilities: (Accounts payable, notes payable, accrued interest on notes, provisions for income taxes, advances received from owners, accrued salaries, accrued payroll taxes), other liabilities, and capital (capital stock, authorized and outstanding shares par values, earned surplus).

See Attached  
Date of statement or balance sheet:

\_\_\_\_\_  
Name of firm preparing statement:

See Attached  
By: VP Business Development  
(Agent and Capacity)

17. Dated at Centennial this 11 day of  
April, 2025

Name of Organization: Qp Services

By: Scott Boyd

Title: VP

18. NOTARIZATION: State of Colorado County of  
Arapahoe

M Scott Boyd

Says that he (she) is the VP of

Qp Services, LLC

and that the answers to the foregoing questions and all statements therein contained are true and correct.

Subscribed and sworn before me this 11<sup>th</sup> day of April, 2025

Notary Public Nicole M Bullock

My commission expires: 10/9/2027

END OF SECTION

NICOLE M BULLOCK  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 19964012922  
MY COMMISSION EXPIRES OCTOBER 09, 2027

**SECTION 00430**

**SUBCONTRACTOR LISTING**

The following information is submitted for each subcontractor that will be used in the work if the Bidder is awarded the Agreement. Additional numbered pages shall be attached to this page as required. Each page shall be headed "SUBCONTRACTOR LISTING" and signed. All work to be subcontracted over 25% in labor and/or materials shall be listed.

<b>Amount of Subcontract</b>	<b>Name and Address of Subcontractor</b>	<b>Portion of Work</b>
25%	Omni Parking 170 E 114th PL Denver, CO	Concrete
25%	ESI Parking 115 Inverness DR Englewood CO	Asphalt, Concrete
25%	Apex Concrete N/A	GEP Structures

  
 Signature

**END OF SECTION**

**SECTION 00450**

**MATERIAL AND EQUIPMENT SUPPLIER LISTING**

The following information is submitted for each major supplier of material and each manufacturer and supplier of equipment for manufacturers and suppliers of major items of material, equipment and systems to be used in the work if the Bidder is awarded the contract.

<b>Specification and Section No.</b>	<b>Material or Equipment Description</b>	<b>Manufacturer Supplier</b>
--	--	----------------------------------

<i>PVC/copper</i>	<i>Ferguson Materials</i>	<i>Various</i>
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<i>Pre cast concrete</i>	<i>Pre-cast MH/Inlets</i>	<i>Rinker</i>
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<i>metals</i>	<i>Metal Grates</i>	<i>Degcon</i>
---------------	---------------------	---------------


  
Signature

**END OF SECTION**

Agendum #1 Return 3/26/25 

# MAIN STREET DEPOT PRE-BID MEETING

ORGANIZATION	TIME	EVENT DATE	LOCATION
Town of Elizabeth	10am-11am	03/24/2025	Town Hall

NO	NAME	PHONE	EMAIL	COMPANY	MISC.
1	Mabel Moreno	780331-6342	TriplemConstruction@aol.com	Triple M Construction	
2	MADEO ESTANIS (Q18)232-0606	Area Manager	ESTANIS@maai.com	MADEO CONCS. I.	
3	DAVID EVANS	303-385-9370	DEVANSOtimberlinebuilding.com	DAVID EVANS	
4	Marco Moreno	720-725-5433	KRMconcrete2@gmail.com	(timberline) KRM concrete LLC	
5	Trent Spindel	720-556-4058	Tspindel@ironwoman.com	QRS/IRON woman	
6	Ren Simms	720-647-0699	RSimms@Ironwoman.com	QRS/IRON woman	
7	Vlad Bohara	303-502-0375	vlad@westforkconstruction.co	West Fork	
8	JEFF LAWSON	303-440-0139	jlawson@schmidtco.co	Schmidt Construction	
9	JACOB THOMPSON	720-454-5376	jacobh@sv-contractors.com	SV Valley Contractors	
10	Jaine Walton	303-591-6244	jainew@asphaltrepair.com	A-1 Chip Seal	
11	Samu Castillo	720-492-5363	castillo@essentialcontractors.net	Essential Contractors	
12					
13					



# MAIN STREET DEPOT PRE-BID MEETING

ORGANIZATION	TIME	EVENT DATE	LOCATION		
Town of Elizabeth	10am-11am	03/24/2025	Town Hall		
NO	NAME	PHONE	EMAIL	COMPANY	MISC.
1	John Feldmayer	720-814-6126	SFELDA@USE2@IronWoman.com	QP Services	
2	Jared Richardson	719 385 9171	JRichardson@timberlineBuilding systems.com	TBS	
3	LEE MECHANIS	720-903-9784	LEE.MECHANIS@MARTINMARGARETTA.COM	Martin Margretta	
4	Derek Diehl	720-760-1071	Derek.Diehl@ellipsi.com	Elite Surfaces Infrastructure	
5	James Gudea	735-492-3977	james.gudea@holcim.com	Holcim	
6	Alonso Portero	719-505-6255	arenportero@jarco.com	JARCO	
7	Frank X-24	720-234-8335	frank@ABC Asphalt & Co. LLC	ABC Asphalt	
8					
9					
10					
11					
12					
13					

# MAIN STREET DEPOT PRE-BID MEETING

ORGANIZATION	TIME	EVENT DATE	LOCATION
Town of Elizabeth	10am-11am	03/24/2025	Town Hall

NO	NAME	PHONE	EMAIL	COMPANY	MISC.
1	Nick Jehua	7141 0012	Njehua@venusmanagement.com	IN/cps	
2	Josh Talcott	714 398 7986	joshuatalcott@elitesi.com	ESI	
3	BRAD Benske	303-772-0700	BRAD@ELITESI.COM	ELITE	INDUSKIES INC.
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					



SECTION 00410

BID BOND

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned,

\_\_\_\_\_, of the City of \_\_\_\_\_, County of \_\_\_\_\_, and State of \_\_\_\_\_, (hereinafter called "Principal" as Principal and (hereinafter called

"Surety") as surety, a corporation organized and existing under and by virtue of the laws of the State of \_\_\_\_\_

and authorized to do business within the state of Colorado and to act as surety on bonds for principals, are held and firmly bound unto Town of Elizabeth (hereinafter called "Owner") as obligee, in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in

lawful money of the United States, for the payment of which sum, well and truly to be made, the Principal and Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has submitted a Bid Form (Proposal) to enter into a certain written agreement with Owner for Construction of PROJECT, hereinafter referred to as "Agreement":

NOW, THEREFORE, the condition of this obligation is such that if (1) Owner shall accept the Bid Form (Proposal) of the Principal and Principal shall faithfully enter into Agreement with the Owner in accordance with the terms of such Bid and give such Bonds as are specified in the Bidding or Contract Documents, or (2) in the event of the failure of Principal to enter such Agreement and give such Bond or Bonds, if Principal shall pay to Owner the difference not to exceed the sum hereof between the amount specified in said Bid and such larger amount for which Owner may in good faith contract with another party to perform the work covered by said Bid, then (3) this obligation shall be null and void, otherwise to remain in full force and effect. The sum of this Bid Bond is not less than 10% of the Principal's Bid.

The sum of this Bid Bond is \_\_\_\_\_, and subject to the conditions stated above, shall be forfeited to Owner in its entirety upon failure of Principal to perform as contemplated in clause (1) or (2) herein.

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its Bond shall be in no way impaired or affected by any extension of the time within which the Owner may accept such Bid; and said Surety does hereby waive notice of any such extension.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

PRINCIPAL:

By: \_\_\_\_\_

Address: \_\_\_\_\_

SURETY:

By: \_\_\_\_\_

Address: \_\_\_\_\_

Surety's No. \_\_\_\_\_

END OF SECTION

Witness \_\_\_\_\_

Witness \_\_\_\_\_



March 31, 2025

Addendum No 2 Received 4/1/25

Main Street Depot Questions:

- There is an electrical post with multiple outlets located in or near the pond footprint, will this be shut off and removed or is it to be protected in place? it is not shown within the plans.
  - Shut off and removed.
- Will the smoking area in fact need to be relocated? And if so can the new location be provided?
  - To be removed.
- Can architectural plans be provided before bid due date to provide detail on bathroom foundation and slab detail?
  - Not at this time, working through bathroom selection. Account for concrete slab at bathroom location.
- Can a detail be provided on the handrail for the stairs or will they be CDOT spec?
  - CDOT spec
- Will Equipment Idle time during the shut down be covered by the city?
  - No, not covered on this project.
- Will tapered edges or thickened edges be required where concrete sidewalk meets the aggregate path?
  - Thickened edges.
- Does the city of Elizabeth currently have any fill material available for use?
  - The Town is working on this but not confirmed. Bid based on providing import.
- Is there a bid tab form or excel spreadsheet available for the bid form with QTY or SOV to bid from?
  - Has been added to BidNET.
- Is there a requirement or specification for import material for fill?
  - CDOT Specification

terraccina design

Landscape Architecture • Planning • Civil Engineering  
10200 E. Girard Avenue, A-314. Denver, CO 80231 ph: 303.632.8867

Addendum No 3 Return 4/1/25

Town of Elizabeth - Main Street Depot - Grading, Paving, Concrete, & Utilities					
Description	Engineers Quantity (Bid)	Contractors Takeoff	Unit	Unit Price	Contractor Bid (Engineers Qty)
<b>EARTHWORK</b>					
Mobilization	1		EA	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Cut to Fill	1,993		CY	\$ -	\$ -
Excess Cut to Haul off Site			CY	\$ -	\$ -
Imported Fill Material	3,554		CY		
Fine Grading			SY	\$ -	\$ -
Temporary Sediment Basins	1		EA	\$ -	\$ -
Clearing/Grubbing	2		AC	\$ -	\$ -
Topsoil - Strip, Stockpile, & Redistribute (6 Inch)			CY	\$ -	\$ -
<b>PAVING</b>					
Mobilization	1		EA	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Remove Asphalt Pavement	106		SY	\$ -	\$ -
Saw Cut Existing Asphalt	125		LF	\$ -	\$ -
After Utility Install - Cut Grade to subgrade design	1,640		SY	\$ -	\$ -
Haul excess dirt to onsite stockpile (after cutting to subgrade) - Per 1000/CY			CY	\$ -	\$ -
Subgrade Prep (rip and re-compact)	6,558		SY	\$ -	\$ -
Local - Asphalt - 5" Thick	4,674		SY	\$ -	\$ -
8" Base Course "ABC" - Prep (Grading and Compaction to 1' beyond back of curb)	6,558		SY	\$ -	\$ -
Adjust Manholes/Cleanouts	2		EA	\$ -	\$ -
Adjust Valves	4		EA	\$ -	\$ -
Public Signage	13		EA	\$ -	\$ -
Street Name Signs	1		EA	\$ -	\$ -
Striping - White Line - 6" Solid	2,736		LF	\$ -	\$ -
Striping - Crosswalk (2' x 8' Bar)	5		EA	\$ -	\$ -
Striping - Stop Bar	8		LF	\$ -	\$ -
Striping - Road Markings	12		EA	\$ -	\$ -
<b>CONCRETE</b>					
Mobilization	1		EA	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Remove Curb & Gutter	50		LF	\$ -	\$ -
Remove Sidewalk	30		SY	\$ -	\$ -
Curb & Gutter - Mountable w/ 2' Pan (price includes subgrade prep)	1,771		LF	\$ -	\$ -
Curb & Gutter - Mountable w/ 1' Pan (price includes subgrade prep)	922		LF	\$ -	\$ -
Crosspan	1		LS	\$ -	\$ -
Curb Chase	32		LF	\$ -	\$ -
6' Concrete Sidewalk (6" thick) (price includes cutting to subgrade & subgrade prep)	771		LF	\$ -	\$ -
10' Gravel Trail (6" thick) (price includes cutting to subgrade & subgrade prep)	271		SY	\$ -	\$ -
Handicap Ramps and Respective Landings	9		EA	\$ -	\$ -
Fence (Relocated Smoking Area)	140		LF	\$ -	\$ -
Concrete (Pad for Bathrooms)	96		SY	\$ -	\$ -

<b>WATER</b>					
Mobilization, Overhead and General Conditions	1		LS	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Connect to Existing Water Infrastructure	2		EA	\$ -	\$ -
Water Service 2"	3		EA	\$ -	\$ -
PVC Pipe (C900) 2"	86		LF	\$ -	\$ -
PVC Pipe (C900) 8"	226		LF	\$ -	\$ -
Bend 2"	2		EA	\$ -	\$ -
Bend 8"			EA	\$ -	\$ -
Bend 12"			EA	\$ -	\$ -
Valve 2"	1		EA	\$ -	\$ -
Valve 8"	2		EA	\$ -	\$ -
Tee 2"x2"	3		EA	\$ -	\$ -
Tee 8"x8"	1		EA	\$ -	\$ -
Tee 8"x6"	1		EA	\$ -	\$ -
Cross 8"x8"			EA	\$ -	\$ -
2" Plug with Blow-Off	1		EA	\$ -	\$ -
8" Plug with Blow-Off	1		EA	\$ -	\$ -
Blow-off 8"			EA	\$ -	\$ -
Reducer 8"x6"			EA	\$ -	\$ -
Air Release Manhole and Vent Pipe			EA	\$ -	\$ -
8" Blow off assembly			EA	\$ -	\$ -
Hydrant Assembly (Includes Tee, Valve, & DIP)	1		EA	\$ -	\$ -
<b>SANITARY SEWER</b>					
Mobilization, Overhead and General Conditions	1		LS	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Connect to Existing Sanitary Main	1		EA	\$ -	\$ -
Sanitary Service 4"			EA	\$ -	\$ -
Manhole 4'	1		EA	\$ -	\$ -
Manhole 5'			EA	\$ -	\$ -
4" Sanitary Clean Out	5		EA	\$ -	\$ -
PVC Pipe 6"	303		LF	\$ -	\$ -
PVC Pipe 8"			LF	\$ -	\$ -
<b>STORM SEWER</b>					
Mobilization, Overhead and General Conditions	1		LS	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Connect to Existing Storm			EA	\$ -	\$ -
RCP Pipe 15"			LF	\$ -	\$ -
RCP Pipe 18"	277		LF	\$ -	\$ -
RCP Pipe 24"	32		LF	\$ -	\$ -
RCP Pipe 30"			LF	\$ -	\$ -
Manhole 4' Diameter			EA	\$ -	\$ -
Manhole 5' Diameter	2		EA	\$ -	\$ -
Manhole 6' Diameter			EA	\$ -	\$ -
Inlet Type R - 5'			EA	\$ -	\$ -
Inlet Type R - 10'	1		EA	\$ -	\$ -
Inlet Type R - 15'	1		EA	\$ -	\$ -
Inlet Type C	1		EA	\$ -	\$ -
Inlet Type D			EA	\$ -	\$ -
FES 15"			EA	\$ -	\$ -
FES 18"	3		EA	\$ -	\$ -
FES 24"			EA	\$ -	\$ -
FES 30"			EA	\$ -	\$ -
Forebay (30 SY)	1		EA	\$ -	\$ -
Forebay (70 SY)			EA	\$ -	\$ -
Outlet Structure	1		EA	\$ -	\$ -
Spillway Cutoff Wall	45		LF	\$ -	\$ -
Concrete Trickle Channel (3' Wide) (6" Thick)	114		LF	\$ -	\$ -
Riprap (Type VL)			SY	\$ -	\$ -
Riprap (Type M)	112		SY	\$ -	\$ -
Riprap (Type H)			SY	\$ -	\$ -

GRADING, EROSION, & SEDIMENT CONTROL					
Check Dam			LF	\$ -	\$ -
Compost Blanket			SF	\$ -	\$ -
Compost Filler Berm			LF	\$ -	\$ -
Concrete Washout Area	1		EA	\$ -	\$ -
Construction Fence			LF	\$ -	\$ -
Construction Markers	878		LF	\$ -	\$ -
Dewatering			EA	\$ -	\$ -
Diversion Ditch			LF	\$ -	\$ -
Erosion Control Blanket	394		SY	\$ -	\$ -
Inlet Protection	40		LF	\$ -	\$ -
Reinforced Check Dam			LF	\$ -	\$ -
Reinforced Rock Berm	4		LF	\$ -	\$ -
RRB for Culvert Protection	31		LF	\$ -	\$ -
Sediment Basin	4		AC	\$ -	\$ -
Sediment Control Log	425		LF	\$ -	\$ -
Sediment Trap			EA	\$ -	\$ -
Seeding and Mulching	1		AC	\$ -	\$ -
Silt Fence	1,252		LF	\$ -	\$ -
Silt Fence (Vertical)			LF	\$ -	\$ -
Stabilized Staging Area	553		SY	\$ -	\$ -
Surface Roughening	2.7		AC	\$ -	\$ -
Temporary Slope Drain			LF	\$ -	\$ -
Temporary Stream Crossing			EA	\$ -	\$ -
Terracing				\$ -	\$ -
Vehicle Tracking Control	1		EA	\$ -	\$ -
VTC with Wheel Wash			EA	\$ -	\$ -
Temporary Batch Plant Restoration			AC	\$ -	\$ -
Other: Curb Sock			LF	\$ -	\$ -
Sub-Total					\$ -
SHIPIP Wrap Insurance	1		LS	2.5%	
GRAND TOTAL					\$ -

**NOTES:**

1. Using Onsite Materials - (Estimate Total Qty's) - Provide the amount of credit per CY to use our onsite material.
2. Contractor is responsible for all construction water.
3. SHPIP WRAP INSURANCE INCLUDED @ 2.5%
4. Identify any discrepancies between Engineers Quantities vs Contractor Quantities
5. Identify any missed bid line items as an Alternative Line Item
6. Grading 100% Complete.

Town of Elizabeth - Main Street Depot - Grading, Paving, Concrete, & Utilities					
Description	Engineers Quantity (Bid)	Contractors Takeoff	Unit	Unit Price	Contractor Bid (Engineers Qty)
<b>EARTHWORK</b>					
Mobilization	1		EA	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Cut to Fill	2,960		CY	\$ -	\$ -
Excess Cut to Haul off Site			CY	\$ -	\$ -
Imported Fill Material	2,604				
Fine Grading			SY	\$ -	\$ -
Temporary Sediment Basins	1		EA	\$ -	\$ -
Clearing/Grubbing	2		AC	\$ -	\$ -
Topsoil - Strip, Stockpile, & Redistribute (6 Inch)			CY	\$ -	\$ -
Subex Excavation			CY	\$ -	\$ -
<b>PAVING</b>					
Mobilization	1		EA	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Remove Asphalt Pavement	106		SY	\$ -	\$ -
Saw Cut Existing Asphalt	125		LF	\$ -	\$ -
After Utility Install - Cut Grade to subgrade design	1,487		SY	\$ -	\$ -
Haul excess dirt to onsite stockpile (after cutting to subgrade) - Per 1000/CY			CY	\$ -	\$ -
Subgrade Prep (rip and re-compact)	5,947		SY	\$ -	\$ -
Local - Asphalt - 5" Thick	3,992		SY	\$ -	\$ -
Local - Asphalt - 5" Thick	1,347		TONS		
8" Base Course "ABC" - Prep (Grading and Compaction to 1' beyond back of curb)	5,947		SY	\$ -	\$ -
8" Base Course "ABC" - Prep (Grading and Compaction to 1' beyond back of curb)	2,114		TONS		
Adjust Manholes/Cleanouts	2		EA	\$ -	\$ -
Adjust Valves	4		EA	\$ -	\$ -
Public Signage	13		EA	\$ -	\$ -
Street Name Signs	1		EA	\$ -	\$ -
Striping - White Line - 6" Solid	2,736		LF	\$ -	\$ -
Striping - Crosswalk (2' x 8' Bar)	5		EA	\$ -	\$ -
Striping - Stop Bar	8		LF	\$ -	\$ -
Striping - Road Markings	12		EA	\$ -	\$ -
<b>CONCRETE</b>					
Mobilization	1		EA	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Remove Curb & Gutter	50		LF	\$ -	\$ -
Remove Sidewalk	30		SY	\$ -	\$ -
Curb & Gutter - Mountable w/ 2' Pan (price includes subgrade prep)	1,771		LF	\$ -	\$ -
Curb & Gutter - Mountable w/ 1' Pan (price includes subgrade prep)	922		LF	\$ -	\$ -
Crossspan	1		LS	\$ -	\$ -
Curb Chase	32		LF	\$ -	\$ -
6' Concrete Sidewalk (6" thick) (price includes cutting to subgrade & subgrade prep)	771		LF	\$ -	\$ -
10' Gravel Trail (6" thick) (price includes cutting to subgrade & subgrade prep)	271		SY	\$ -	\$ -
Handicap Ramps and Respective Landings	9		EA	\$ -	\$ -
Fence (Relocated Smoking Area)	140		LF	\$ -	\$ -

<b>WATER</b>					
Mobilization, Overhead and General Conditions	1		LS	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Connect to Existing Water Infrastructure	2		EA	\$ -	\$ -
Water Service 2"	3		EA	\$ -	\$ -
PVC Pipe (C900) 2"	86		LF	\$ -	\$ -
PVC Pipe (C900) 8"	226		LF	\$ -	\$ -
Bend 2"	2		EA	\$ -	\$ -
Bend 8"			EA	\$ -	\$ -
Bend 12"			EA	\$ -	\$ -
Valve 2"	1		EA	\$ -	\$ -
Valve 8"	2		EA	\$ -	\$ -
Tee 2"x2"	3		EA	\$ -	\$ -
Tee 8"x8"	1		EA	\$ -	\$ -
Tee 8"x6"	1		EA	\$ -	\$ -
Cross 8"x8"			EA	\$ -	\$ -
2" Plug with Blow-Off	1		EA	\$ -	\$ -
8" Plug with Blow-Off	1		EA	\$ -	\$ -
Blow-off 8"			EA	\$ -	\$ -
Reducer 8"x6"			EA	\$ -	\$ -
Air Release Manhole and Vent Pipe			EA	\$ -	\$ -
8" Blow off assembly			EA	\$ -	\$ -
Hydrant Assembly (Includes Tee, Valve, & DIP)	1		EA	\$ -	\$ -
<b>SANITARY SEWER</b>					
Mobilization, Overhead and General Conditions	1		LS	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Connect to Existing Sanitary Main	1		EA	\$ -	\$ -
Sanitary Service 4"			EA	\$ -	\$ -
Manhole 4'	1		EA	\$ -	\$ -
Manhole 5'			EA	\$ -	\$ -
4" Sanitary Clean Out	5		EA	\$ -	\$ -
PVC Pipe 6"	303		LF	\$ -	\$ -
PVC Pipe 8"			LF	\$ -	\$ -
<b>STORM SEWER</b>					
Mobilization, Overhead and General Conditions	1		LS	\$ -	\$ -
Permits	1		LS	\$ -	\$ -
Connect to Existing Storm			EA	\$ -	\$ -
RCP Pipe 15"			LF	\$ -	\$ -
RCP Pipe 18"	277		LF	\$ -	\$ -
RCP Pipe 24"	32		LF	\$ -	\$ -
RCP Pipe 30"			LF	\$ -	\$ -
Manhole 4' Diameter			EA	\$ -	\$ -
Manhole 5' Diameter	2		EA	\$ -	\$ -
Manhole 6' Diameter			EA	\$ -	\$ -
Inlet Type R - 5'			EA	\$ -	\$ -
Inlet Type R - 10'	1		EA	\$ -	\$ -
Inlet Type R - 15'	1		EA	\$ -	\$ -
Inlet Type C	1		EA	\$ -	\$ -
Inlet Type D			EA	\$ -	\$ -
FES 15"			EA	\$ -	\$ -
FES 18"	3		EA	\$ -	\$ -
FES 24"			EA	\$ -	\$ -
FES 30"			EA	\$ -	\$ -
Forebay (30 SY)	1		EA	\$ -	\$ -
Forebay (70 SY)			EA	\$ -	\$ -
Outlet Structure	1		EA	\$ -	\$ -
Spillway Cutoff Wall	45		LF	\$ -	\$ -
Concrete Trickle Channel (3' Wide) (6" Thick)	114		LF	\$ -	\$ -
Riprap (Type VL)			SY	\$ -	\$ -
Riprap (Type M)	112		SY	\$ -	\$ -
Riprap (Type H)			SY	\$ -	\$ -



GRADING, EROSION, & SEDIMENT CONTROL					
Check Dam			LF	\$	-
Compost Blanket			SF	\$	-
Compost Filler Berm			LF	\$	-
Concrete Washout Area	1		EA	\$	-
Construction Fence			LF	\$	-
Construction Markers	878		LF	\$	-
Dewatering			EA	\$	-
Diversion Ditch			LF	\$	-
Erosion Control Blanket	394		SY	\$	-
Inlet Protection	40		LF	\$	-
Reinforced Check Dam			LF	\$	-
Reinforced Rock Berm	4		LF	\$	-
RRB for Culvert Protection	31		LF	\$	-
Sediment Basin	4		AC	\$	-
Sediment Control Log	425		LF	\$	-
Sediment Trap			EA	\$	-
Seeding and Mulching	1		AC	\$	-
Silt Fence	1,252		LF	\$	-
Silt Fence (Vertical)			LF	\$	-
Stabilized Staging Area	553		SY	\$	-
Surface Roughening	2.7		AC	\$	-
Temporary Slope Drain			LF	\$	-
Temporary Stream Crossing			EA	\$	-
Terracing				\$	-
Vehicle Tracking Control	1		EA	\$	-
VTC with Wheel Wash			EA	\$	-
Temporary Batch Plant Restoration			AC	\$	-
Other: Curb Sock			LF	\$	-
Sub-Total					\$ -
SHIPW Wrap Insurance	1		LS	2.5%	
GRAND TOTAL					\$ -

**NOTES:**

1. Using Onsite Materials - (Estimate Total Qtys) - Provide the amount of credit per CY to use our onsite material.
2. Contractor is responsible for all construction water.
3. SHPIP WRAP INSURANCE INCLUDED @ 2.5%
4. Identify any discrepancies between Engineers Quantities vs Contractor Quantities
5. Identify any missed bid line items as an Alternative Line Item
6. Grading 100% Complete.



**Building Today for a  
Sustainable Tomorrow**

# **QP Services / Iron Woman Construction and Environmental Services, LLC**

*An Employee-Owned Company*



5680 Emerson Street, Denver, CO 80216

**T:** 303-399-5534

**F:** 720-484-6463

[www.ironwomancon.com](http://www.ironwomancon.com)



**OUR MISSION:** Safely and effectively deploy our resources every day to exceed the expectation of our customers in delivering our core products and services. Safety and quality are at the core of our business model and that mind-set is reflected everyday with every crew and every employee—from project kickoff to project closeout.



**Iron Woman**  
Construction and Environmental Services LLC





## Delivering Civil Construction and Transportation Solutions for 25 Years

Iron Woman Construction and Environmental Services was founded as a trucking company in 1999 and has since expanded to become a multidisciplinary general contractor. We provide sustainable infrastructure solutions that have helped generate record growth across the Rocky Mountain region. The name "Iron Woman" is a homage to founder Shaun Egan's great-great-great-grandmother, a full-blood Blackfeet Indian.



**Iron Woman**  
An Employee-Owned Company

As a diversified general contractor with multiple service lines, Iron Woman serves a variety of markets including water, municipal, federal, residential, energy, mining, and transportation.

Our value comes from the complex problem-solving power of combining each of our divisions and services to provide whole solutions. From our trucking roots, we've diversified into constructors with a focus on water infrastructure, environmental, mining, and logistics. Our sustainable infrastructure solutions solve increasingly complex problems.

With approximately 300 employees, 19 crews, and more than 300 pieces of equipment, including trucks, trailers, and yellow iron, Iron Woman has successfully delivered more than \$500 million in utility, heavy civil, environmental, and construction-transportation projects throughout Colorado and much of the United States.

### QP SERVICES AND SPRAYROQ:

We build and maintain critical infrastructure for the life and well-being of our community. Our heavy civil and utility services focus on water infrastructure construction and maintenance, as well as site development in residential, municipal, water, and industrial markets.

Our diversified project portfolio includes mass excavation and fills, mass concrete installations, stormwater infrastructure, water distribution centers, dewatering systems, and sanitary water systems.

Iron Woman also provides turn-key water and wastewater maintenance and rehabilitation services for customers throughout the Western U.S. As asset management experts, we specialize in digital CCTV inspection, sewer and storm pipe jetting/vac cleaning, state-of-the-art data transfer, lift station cleaning and treatment facility maintenance, manhole GIS and inspection, and hydro-excavation, as well as smoke testing and manhole/pipe testing. Our NASSCO-certified in-house experts provide MACP, LACP, and PACP training.

Iron Woman is the exclusive Sprayroq partner in Colorado, Utah, Wyoming, and Southern Idaho. Sprayroq uses a plural-component spray technology that develops a fast-curing structural and chemical-resistant formula capable of excellent adhesion for the rehabilitation of underground infrastructure. This trenchless technology provides long life, corrosion control, abrasion resistance, and NSF Certification for potable water applications.





## Safety First

Iron Woman is built on TEAM Commitment from our employees, to our employees and their families, and to those clients that we provide services for. This TEAM Commitment allows us to be second to none in SAFETY, QUALITY, and PRODUCTION, which are our company's core values.

Iron Woman's TEAM Commitment does not just start at the top but is a part of each and every employee.

We have not only built a growing safety culture of zero harm and a workplace free of injuries and occupational illnesses, but this safety culture has now also become a part of their home lives.

The following principles guide our health and safety performance:

Our goal is to achieve a zero-harm workplace.

All injuries are preventable.

If a task cannot be done safely, it will not be done.

Working safely is a condition of employment.

Everyone is accountable for his or her own safety and the safety of those around them.

Everyone is expected to identify hazards and manage risks.

Everyone must maintain the necessary skills to work SAFER.

There are certain safety practices that, if breached, may lead to termination of employment.

## Awards

### AGC Willis Towers Watson Construction Safety Excellence Award:

Iron Woman won 2nd place nationally in the Over 400,000 Hours Utility Infrastructure Division of the 2023 Associated General Contractors of America's (AGC) Construction Safety Excellence Awards. The award was presented on March 15th, 2023, at the AGC Annual Convention in Las Vegas, NV. The CSEA is the industry's elite safety excellence awards program for companies of all sizes and specialties. This national recognition underscores our teams' efforts and commitment to safety.

### AGC Willis Towers Watson Construction Safety Excellence Award:

Iron Woman earned first place in the 2019 AGC Willis Towers Watson Construction Safety Excellence Award (CSEA) program. We were recognized in the heavy division, for companies with more than 500,000 manhours.

*"This national recognition underscores Iron Woman's commitment to safety in every aspect of our business. I am proud of the efforts of everyone who contributed to this prestigious award,"* Shaun Egan, President and CEO of Iron Woman.





Contact:  
Tori Wood  
720-217-3616

## Parker Water & Sanitation

On-Call Sewer Maintenance

Task-order based schedule

\$50,000 per year

QP Services provides the Parker Water and Sanitation District with turn-key sewer maintenance. QP Services' work includes sanitary sewer cleaning, CCTV inspection, manhole rehabilitation, lift station maintenance, and digester maintenance. QP Services maintains approximately 400,000 linear feet of sanitary sewer pipe, 7,000 manholes, and two treatment plants. We deliver data and reports annually, allowing Parker Water to stay proactive in repairing their assets.

Project Challenges



Contact:  
Bryce Carson  
720-486-6695

## Denver Water

On-Call Emergency Potholing

Task-order based schedule

\$200,000 per year

The on-call maintenance contract includes non-destructive excavation, hydro-jetting, vacuuming, and potholing services. The work is completed in support of various Denver Water pipeline projects and includes potholing to mark and locate all utility interference and cleanups resulting from main breaks.

Project Challenges





Contact:  
Tori Wood  
720-217-3616

## Buckley Space Force Base-Four

Water/ Sewer / Gas Infrastructure Recapitalization  
2021  
\$6 million

The project included installation of water lines and electrical conduit at the Buckley Space Force Base in Denver, Colorado. Work included the hydro-excavation of the entire length of the new waterline using a vac tube and cross trench every 30 to 40 feet. To limit open trench danger and avoid trench cave-ins, the team utilized continuous backfill and compacts. During the second phase, work included the hydro-excavation of the entire length of the new waterline using a vac tube and cross trench every 30 to 40 feet.



Contact:  
Nathan Travis  
303-827-4824

## Castle Pines North Metro District

On-Call Maintenance  
Task-order based schedule

QP Services has an ongoing maintenance contract with Castle Pines North Metro District. Services include CCTV and jetting of sewer infrastructure, water and sewer repairs, ozone, coatings, traffic control, and permitting.

## QP Services / Iron Woman Construction & Environmental Services, LLC

### Relevant and Recent Experience

QP Services, LLC combines the resources of the region's leading underground infrastructure inspection and testing company - Quality Pipe Services, Inc. - with the depth and breadth of Iron Woman Construction and Environmental Services, LLC.

QP Services continues to provide the same high-quality service that clients came to expect from Quality Pipe Services, providing full turn-key water and wastewater maintenance and rehabilitation services for customers throughout the Western U.S. As asset management experts, QP Services specializes in digital CCTV inspection; sewer and storm pipe jetting/vac cleaning; state-of-the-art data transfer; lift station cleaning and treatment facility maintenance; manhole GIS and inspection; and hydro-excavation, as well as smoke testing and manhole/pipe testing. Our NASSCO-certified in-house experts provide MACP, LACP, and PACP training.

Project Name / Location	Project Description	Date	Contract Amount
Buckley Space Force Base Comm Duct Bank, Phase I, Flor, Aurora, CO	QP Services installed water lines and electrical conduit at the Buckley Space Force Base in Denver, Colorado. Work included the hydro-excavation of the entire length of the new waterline using a vac tube and cross trench every 30 to 40 feet. To limit open trench danger and avoid trench cave-ins, the team utilized continuous backfill and compacts.	2021 – 2022	\$6M
Buckley Space Force Base Water/Sewer/ Gas Infrastructure Recapitalization, Phase II, Flor, Aurora, CO	QP Services provided civil and utility construction for Phase 2 of the Buckley Space Force Base water infrastructure. The project included the construction of 3,600 linear feet of 10-inch PVC water main and involved three trenchless installations using a 20-foot-deep directional bore.	2022	\$6M
Wastewater Rehabilitation, Roxborough Park Metropolitan District, CO	Sewer rehabilitation, including installation of 5,000 linear feet of 36-inch sanitary pipe lining and the rehabilitation of 20 manholes. The project also included jetting and CCTV of sanitary pipe.	2021	\$800K
Wastewater Rehabilitation, Roxborough Park Metropolitan District CO	Sewer rehabilitation, including installation of 19,000 linear feet of 8-inch sanitary sewer lining. The project also included jetting and CCTV of the sanitary pipe.	2022	\$950K
On-Call Sewer Maintenance, Parker Water and Sanitation, Parker, CO	QP Services provides the Parker Water and Sanitation District with turn-key sewer maintenance. QP Services' work includes sanitary sewer cleaning, CCTV inspection, manhole rehabilitation, lift station maintenance, and digester maintenance. QP Services maintains approximately 400,000 linear feet of sanitary sewer pipe, 7,000 manholes, and two treatment plants. QP Services delivers data and reports annually, allowing Parker Water to stay proactive in repairing their assets.	On-Going	\$50K/Yr
On-Call Maintenance Contract, Castle Pines CO	QP Services has an ongoing maintenance contract with Castle Pines North Metro District. Services include CCTV and jetting of sewer infrastructure, water and sewer repairs, ozone, coatings, traffic control, and permitting.	On-Going	\$200K/Yr

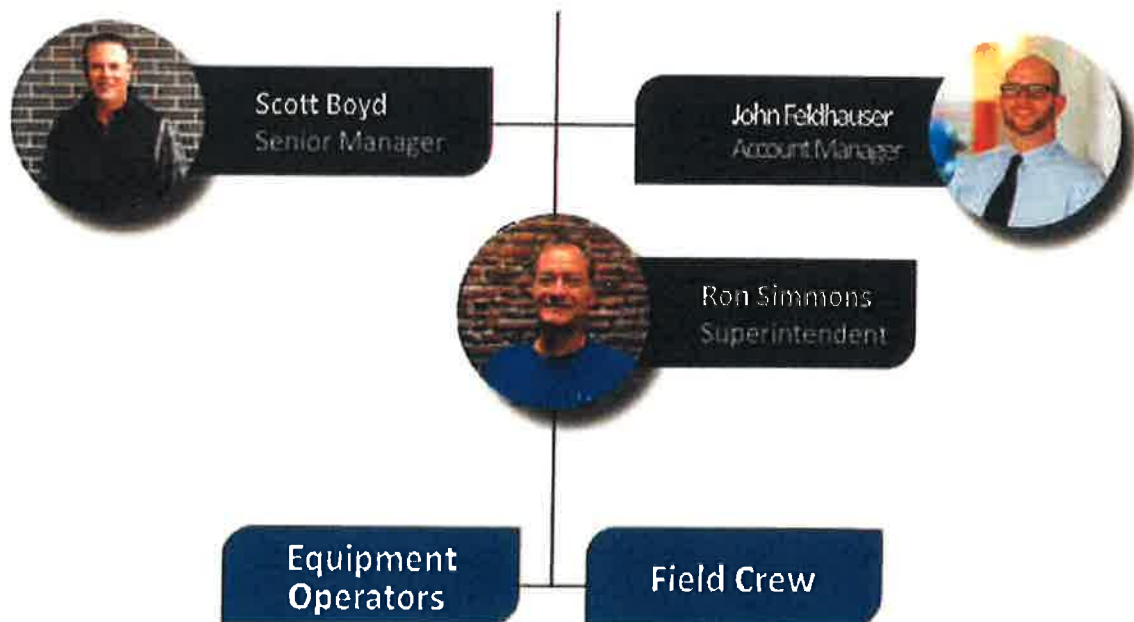


Project Name / Location	Project Description	Date	Contract Amount
Emergency Potholing, Denver Water Denver, CO	The on-call maintenance contract includes non-destructive excavation, hydro-jetting, vacuuming, and potholing services. The work is completed in support of various Denver Water pipeline projects and includes potholing to mark and locate all utility interference and cleanups resulting from main breaks.	On-Going	\$600K/Yr
Transmission System Structure Rehabilitation, Metro Wastewater Reclamation District, Denver, CO	Structural rehabilitation and other miscellaneous improvements in 15 diversion structures and three metering facilities throughout the Denver Metro area. The work also included structural rehabilitation of 18 manholes, traffic control, and bypass pumping.	2020	\$2.85M
Utilities On-call, City of Englewood, CO	QP Services was awarded a three-year contract with The City of Englewood for water infrastructure maintenance. The contract includes miscellaneous construction and repairs, HVAC, plumbing, electrical, utility maintenance, and environmental cleaning. Services are provided on a 24-hour/ seven days a week basis with response times of one hour during regular hours and two hours outside of business hours. The contract includes catastrophic emergency response.	2023	\$250K/Yr
Sewer Rehabilitation, Southgate Water and Sanitation District, CO	Rehabilitation of 13 manholes including structural build back and Sprayroq application.	2019	\$412K

### Project Team

At QP Services, our highly qualified team is fully committed to delivering pre-construction and project execution with a focus on scope, budget, and quality. We have extensive experience in task-order projects and a strong track record of working efficiently as an integrated team. Scott Boyd, Senior Manager, will oversee all operations, including estimating, project management, staffing, and client relations. John Feldhauser III, CCM, CWP, Account Manager, serves as the primary liaison with the City of Northglenn, ensuring all project requirements are met. Ron Simmons, Superintendent, expertly manages field operations and pre-construction, overseeing performance, budget, safety, and quality. Each team member has hands-on experience in on-call and emergency response water and wastewater repair, maintenance, and rehabilitation services. We are confident in our ability to meet the City's needs. The staffing matrix is provided at the end of this section.

## QP Services Organizational Chart





## Scott Boyd

Senior Manager

Availability: 100%

Years of Experience: 25

### EDUCATION AND CERTIFICATIONS

University of Colorado, Denver  
Associate degree in Business

- MSHA
- OSHA HAZWOPER

#### Contact:

303-662-8014

sboyd@Ironwomancon.com

Mr. Boyd currently leads operations for QP Services including maintaining and auditing internal and external processes, communication, safety, and policies/procedures. He has served as the Quality Manager for the City of Parker's annual pipe assessment contract since 2003, in addition to several other on-call contracts in the Denver Metro. Mr. Boyd is integral to QP Services client relationships. He assists in pre construction, market evaluation, estimating, and continued client contact throughout projects. Relevant project experience is below.

#### Emergency Potholing, Denver Water

2023/ Ongoing | \$600,000 annually

The on-call maintenance contract includes non-destructive excavation, hydro-jetting, vacuuming, and potholing services. The work is completed in support of various Denver Water pipeline projects and includes potholing to mark and locate all utility interference and cleanups resulting from main breaks.

#### Utilities On-call, City of Englewood

2023 | \$250,000 annually | Project Manager

The three-year contract includes miscellaneous construction and repairs, HVAC, plumbing, electrical, utility maintenance, and environmental cleaning. Services are provided on a 24-hour/ seven days a week basis with response times of one hour during regular hours and two hours outside of business hours. The contract includes catastrophic emergency response.

#### Buckley Airforce Base Waterline, Fluor, Denver, CO

2022 | \$6 million | Senior Manager

Iron Woman has provided installation of water lines and electrical conduit at the Buckley Airforce Base in Denver, Colorado. Work included the hydro-excavation of the entire length of the new waterline using a vac tube and cross trench every 30-40 feet. To limit open trench danger, the team utilized continuous backfill and compacts.

#### Annual Maintenance, Parker Water and Sanitation

2003 - 2022 | \$1.3 million | Senior Manager

Iron Woman completed the annual assessment of 400,000 linear feet of pipe ranging in size from 6 to 24 inches. The project consisted of cleaning sewer pipes with high-pressure water blasting. CCTV was used to assess the flow of the pipe, including pipe condition, flow, and GPS verification.



## John Feldhouser III, CCM, CWP

Account Manager

Availability: 100%

Years of Experience: 15

### EDUCATION AND CERTIFICATIONS

Colorado State University 2023  
Construction Management, B.S.

Red Rocks Community College  
2020: Engineering Graphics  
Civil, Certificate  
2010: Water Quality  
Management, AA

Colorado School of Mines  
(CSM) - 2018  
Tunneling Fundamentals,  
Practice, and Innovation

Sacramento University – 2014  
Water Distribution Specialist  
Certificate  
Utility Management Certificate

EPA University - 2014  
Watershed Management  
Certificate

Certified Construction Manager  
through the Construction  
Management Association of  
America (CMAA)

### REGISTRATIONS

- Hazardous Materials, Colorado,  
US, 40hr Hazwoper
- Industrial Treatment Plant  
Operator, Colorado, US, Class D

Mr. Feldhouser is a water/ wastewater construction specialist with experience in water treatment, water distribution, wastewater collection, stormwater operation, maintenance, and construction. He has experience in performing specialized construction management and inspections, which include water/wastewater construction of both pipelines and treatment/ pumping facilities, reinforced structural rebar inspection, concrete inspection, and CLSM inspections— coordinating and observing material testing, welding inspections, non-destructive weld testing, cathodic protection testing, and coating testing. Mr. Feldhouser worked with Denver Water for seven years on water distribution and the Lead Reduction Program. Relevant project experience is below.

#### Denver Water, Application for Contaminated Drinking Water

2017 | Designer / Fabricator

John was the Lead designer and fabricator for chemical application into Conduit 3 decontamination cleaning and sampling. The project incorporated existing high-pressure wash equipment and a chemical injection pump to reach 800LF of cleaning area for the application of the chemical.

#### Denver Water, Conduit 3 Transmission Line Chemical Cleaning

2017 | Assistant Project Manager, Water Quality Operations

John oversaw the application of cleaning chemicals into 36" drinking water conduit for 6,000LF of the pipeline. He also oversaw chemical injection equipment and sampling protocol for application and dewatering.

#### City of Westminster, Big Dry Creek Interceptor and CIPP

2020-2022 | \$32 million | Resident Project Rep/ Construction Manager

The project encompassed thirteen project areas and included the relocation of 500LF of 48" PCCP Thorton / Northglenn Raw waterline in a 12-day shut-down, 80,000LF of CIPP lining ranging from 15" to 42", and Open Cutwork of a dual sewer interceptor of 30" for 8,000 LF, including 2 split-flow structures and one 450LF MTBM tunnel.

- Water Distribution, Colorado, US, Class 4
- Water Treatment, Colorado, US, Class A
- Wastewater Treatment D, Colorado, US
- OSHA 10-Hour Construction Safety, Colorado, US,
- Erosion and Sediment Control, Colorado, US, CDOT Storm Water Erosion Control
- OSHA - Permit-Required Confined Space Standard, 29 CFR 1910.146, Colorado, US, 8hr Confined Space
- Wastewater System Operator, Colorado, US, Class 4

Contact:  
720-822-8546  
jfeldjauser@ironwomancon.com

**City of Centennial Water & Sanitation District Construction Management**  
2019 | \$23 million | Resident Project Rep/ Construction Manager

The project included the design of the new Mirabelle Lift Station and associated gravity sewer piping to serve the new Plum Creek Development Site and Chatfield State Park (CSP) Marina and Campground. It also included the design for a new lift station, new emergency generator, valve vault, metering manhole, and dried-in structure for EI&C equipment; hydraulic evaluation; permitting assistance; opinion of probable construction cost; bidding phase services; and engineering services during construction.

**City of Westminster, Little Dry Creek Interceptor BPS**

2017-2019 | \$10 million | Resident Project Rep/ Construction Manager  
This project consisted of 6,700 linear feet of 24" and 21" gravity interceptors along the Little Dry Creek in Westminster. The project includes two 6" water pipeline bores (400 linear feet) for crossing Little Dry Creek. The project was constructed in a manner that will allow for the continued operation of the existing wastewater

**Denver Water, 2013 Pipe Rehabilitation Project**

2013 | Project Manager Water Quality Operations  
John served as Project Manager for Water Quality Operations for Cement Mortar Lining of 6", 8", 10", 12" for ~72,000LF of water distribution pipelines. Oversaw daily operations of CCTV inspection for quality control, water main hydrostatic testing, and disinfection.



## Ron Simmons

Superintendent

Availability: 100%

Years of Experience: 22

### EDUCATION AND CERTIFICATIONS

- OSHA 400 – Competent Person
- OSHA 30
- Confined Space Entry
- Trench Safety
- CPR
- HAZWOPER

Contact:

720-697-0699

rsimmons@ironwomancon.com

Mr. Simmons began working in the heavy civil and water infrastructure industry in 1997. He began his career as a laborer and pipe layer, then worked his way up to equipment operator and foreman. In his nine years with Iron Woman, Mr. Simmons has worked on a variety of high-impact projects, such as DIA, National Western Center, and Buckley Space Force Base.

#### Emergency Potholing, Denver Water

2023/ Ongoing | \$600,000 annually

The on-call maintenance contract includes non-destructive excavation, hydro-jetting, vacuuming, and potholing services. The work is completed in support of various Denver Water pipeline projects and includes potholing to mark and locate all utility interference and cleanups resulting from main breaks.

#### National Western Center Campus Energy

2021 | \$1.4 million

Iron Woman completed the Wet Well portion of the thermal energy project at the National Western Center. Iron Woman built a 11x11x25 underground concrete vault that houses two 10-inch raw sewage pumps and a screening system.

#### Transmission System Structure Rehabilitation, Metro Wastewater Reclamation District

2021 | \$2.8M

Structural rehabilitation and other miscellaneous improvements in 15 diversion structures and 3 metering facilities throughout the Denver Metro area. The work also included structural rehabilitation of 18 manholes, traffic control, and bypass pumping.

#### On-Call Maintenance Contract, Castle Pines

2023 / Ongoing | \$200,000 annually

QP Services has an ongoing maintenance contract with Castle Pines North Metro District. Services include CCTV and jetting of sewer infrastructure, water and sewer repairs, ozone, coatings, traffic control, and permitting.

## 2025 TIME & MATERIAL RATE SHEET



### LABOR RATES

	HOURLY RATE	EMERGENCY RATE
Project Director	\$ 154.00 / Hour	\$ 154.00 / Hour
Project Manager	\$ 131.00 / Hour	\$ 131.00 / Hour
Project Controls	\$ 114.00 / Hour	\$ 114.00 / Hour
Asst. Project Manager	\$ 80.00 / Hour	\$ 100.00 / Hour
Superintendent	\$ 118.00 / Hour	\$ 148.00 / Hour
Foreman	\$ 114.00 / Hour	\$ 143.00 / Hour
Field Engineer	\$ 66.00 / Hour	\$ 83.00 / Hour
Safety Adviser	\$ 91.00 / Hour	\$ 114.00 / Hour
Excavator Operator	\$ 84.00 / Hour	\$ 105.00 / Hour
Equipment Operator	\$ 65.00 / Hour	\$ 82.00 / Hour
Laborer	\$ 56.00 / Hour	\$ 70.00 / Hour
Pipelayer/Topman	\$ 71.00 / Hour	\$ 89.00 / Hour
CCTV Van Operator	\$ 60.00 / Hour	\$ 75.00 / Hour
Jet/Vac Truck Driver	\$ 64.00 / Hour	\$ 80.00 / Hour

### EQUIPMENT RATES

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
25% Premium				
<b>EXCAVATORS</b>	<b>SIZE</b>	<b>MODEL</b>	<b>HOURLY RATE</b>	<b>EMERGENCY RATE</b>
Mini Excavator	5k-10k#	PC35 or equiv.	\$ 42.00 / Hour	\$ 52.50 / Hour
Mini Excavator	10k-18k#	PC55 / 308	\$ 100.00 / Hour	\$ 125.00 / Hour
Tracked Excavator - 1cy bucket	31k#	PC138 / 312	\$ 108.00 / Hour	\$ 135.00 / Hour
Tracked Excavator - 1.5cy bucket	40k#	PC150 / 315	\$ 145.00 / Hour	\$ 181.25 / Hour
Tracked Excavator - 2cy bucket	45k-55k#	PC210 / 320 / 321	\$ 133.00 / Hour	\$ 166.25 / Hour
Tracked Excavator - 2.5cy bucket	66k#	PC290 / 325	\$ 152.00 / Hour	\$ 190.00 / Hour
Tracked Excavator - 3cy bucket	79k#	PC360 / 336	\$ 197.00 / Hour	\$ 246.25 / Hour
Tracked Excavator - 4cy bucket	105k#	PC490 / 349	\$ 265.00 / Hour	\$ 331.25 / Hour
Tracked Excavator - 6cy bucket	158k#	PC650 / 374	\$ 291.00 / Hour	\$ 363.75 / Hour
Tracked Excavator - 6cy bucket	207k#	PC800 / 395	\$ 425.00 / Hour	\$ 531.25 / Hour

### EXCAVATOR ATTACHMENTS

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
Compaction Wheel	31k#	PC138 / 312	\$ 2.85 / Hour	\$ 3.56 / Hour
Compaction Wheel	45k-55k#	PC210 / 320 / 321	\$ 2.85 / Hour	\$ 3.56 / Hour
Compaction Wheel	66k#	PC290 / 325	\$ 2.85 / Hour	\$ 3.56 / Hour
Compaction Wheel	79k#	PC360 / 336	\$ 2.85 / Hour	\$ 3.56 / Hour
Compaction Wheel	105k#	PC490 / 349	\$ 2.85 / Hour	\$ 3.56 / Hour
Hammer	31k#	PC138 / 312	\$ 37.00 / Hour	\$ 46.25 / Hour
Hammer	45k-55k#	PC210 / 320 / 321	\$ 40.00 / Hour	\$ 50.00 / Hour
Hammer	66k#	PC290 / 325	\$ 75.00 / Hour	\$ 93.75 / Hour
Hammer	79k#	PC360 / 336	\$ 77.00 / Hour	\$ 96.25 / Hour
Hammer	105k#	PC490 / 349	\$ 88.00 / Hour	\$ 110.00 / Hour

### FRONT END LOADER

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
Wheeled Loader - 2cy	17k#	903D	\$ 33.00 / Hour	\$ 41.25 / Hour
Wheeled Loader - 3cy	27k#	928G	\$ 82.00 / Hour	\$ 102.50 / Hour
Wheeled Loader - 3.5cy	33k#	930M	\$ 88.00 / Hour	\$ 110.00 / Hour
Wheeled Loader - 3.5cy	33k#	938M	\$ 87.00 / Hour	\$ 108.75 / Hour
Wheeled Loader - 4cy	40k#	950M	\$ 102.00 / Hour	\$ 127.50 / Hour
Wheeled Loader - 5cy	52k#	966M	\$ 129.00 / Hour	\$ 161.25 / Hour
Wheeled Loader - 7cy	69k#	988K	\$ 212.00 / Hour	\$ 265.00 / Hour

### TRACK-TYPE TRACTORS (BULLDOZERS)

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
Dozer	30k#	D5R	\$ 200.00 / Hour	\$ 250.00 / Hour
Dozer	46k#	D6T	\$ 214.00 / Hour	\$ 267.50 / Hour
Dozer	85k#	D8T / D155AX	\$ 391.00 / Hour	\$ 488.75 / Hour

### SKID LOADERS

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
Skidsteer		246	\$ 62.00 / Hour	\$ 77.50 / Hour
Skidsteer w/ Tracks		289	\$ 92.00 / Hour	\$ 115.00 / Hour

### SKID LOADER ATTACHMENTS

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
Hammer			\$ 15.00 / Hour	\$ 18.75 / Hour
Sweeper			\$ 5.50 / Hour	\$ 6.88 / Hour



## 2025 TIME & MATERIAL RATE SHEET



<u>WATER TRUCK</u>	<u>SIZE</u>	<u>MODEL</u>	<u>HOURLY RATE</u>	<u>EMERGENCY RATE</u>
Water Truck - 2k Gallon			\$ 39.00 / Hour	\$ 48.75 / Hour
Water Truck - 4k Gallon			\$ 69.00 / Hour	\$ 86.25 / Hour
<u>SOIL COMPACTORS</u>	<u>SIZE</u>	<u>MODEL</u>	<u>HOURLY RATE</u>	<u>EMERGENCY RATE</u>
Jumping Jack			\$ 13.00 / Hour	\$ 16.25 / Hour
Plate Compactor, Walk-Behind			\$ 11.00 / Hour	\$ 13.75 / Hour
Rammex			\$ 101.00 / Hour	\$ 126.25 / Hour
54" Drum Compactor - Smooth / Padfoot		CS34	\$ 119.00 / Hour	\$ 148.75 / Hour
66" Drum Compactor - Smooth / Padfoot		CP44	\$ 181.00 / Hour	\$ 226.25 / Hour
84" Drum Compactor - Smooth / Padfoot		CS78B	\$ 181.00 / Hour	\$ 226.25 / Hour
Rex Compactor			\$ 316.00 / Hour	\$ 395.00 / Hour
<u>VAC / COMBO TRUCKS</u>	<u>SIZE</u>	<u>MODEL</u>	<u>HOURLY RATE</u>	<u>EMERGENCY RATE</u>
Pothole Vac Truck (Operated)			\$ 325.00 / Hour	\$ 406.25 / Hour
Rate Includes:				
Vac Truck	\$ 205 / Hour			
Operator	\$ 64 / Hour			
Laborer	\$ 56 / Hour			
Jet / Vac Truck (Operated)			\$ 325.00 / Hour	\$ 406.25 / Hour
Rate Includes:				
Combo Jet/Vac Truck	\$ 205 / Hour			
Operator	\$ 64 / Hour			
Laborer	\$ 56 / Hour			
<u>VAC POTHOLE TRAILER</u>	<u>SIZE</u>	<u>MODEL</u>	<u>HOURLY RATE</u>	<u>EMERGENCY RATE</u>
Pothole Trailer (Operated)		RTCL RTT	\$ 285.00 / Hour	\$ 356.25 / Hour
Rate Includes:				
Pickup Truck	\$ 36 / Hour			
Pothole Trailer	\$ 129 / Hour			
Operator	\$ 64 / Hour			
Laborer	\$ 56 / Hour			
<u>CAMERA VAN</u>				
CCTV Van (Operated)			\$ 285.00 / Hour	\$ 356.25 / Hour
Rate Includes:				
CCTV Van	\$ 169 / Hour			
Operator	\$ 60 / Hour			
Laborer	\$ 56 / Hour			
CCTV Van w/ Lateral Launcher (Operated)			\$ 300.00 / Hour	\$ 375.00 / Hour
Rate Includes:				
CCTV Van w Lateral Launcher	\$ 184 / Hour			
Operator	\$ 60 / Hour			
Laborer	\$ 56 / Hour			
<u>TRUCKS &amp; TRAILERS</u>	<u>SIZE</u>	<u>MODEL</u>	<u>HOURLY RATE</u>	<u>EMERGENCY RATE</u>
Pickup		2500, 3500	\$ 35.00 / Hour	\$ 43.75 / Hour
Side Dump w/ Tractor			\$ 125.00 / Hour	\$ 156.25 / Hour
End Dump w/Tractor			\$ 125.00 / Hour	\$ 156.25 / Hour
Belly Dump w/ Tractor			\$ 125.00 / Hour	\$ 156.25 / Hour
Tandum Dump Truck			\$ 110.00 / Hour	\$ 137.50 / Hour
Flatbed			\$ 105.00 / Hour	\$ 131.25 / Hour
High Side Demo w/ Tractor			\$ 130.00 / Hour	\$ 162.50 / Hour
Low Boy Trailer w/ Tractor			\$ 165.00 / Hour	\$ 206.25 / Hour
Tow Behind Dump Trailer			\$ 65.00 / Hour	\$ 81.25 / Hour



## 2025 TIME & MATERIAL RATE SHEET



### SPRAYROQ EQUIPMENT

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
Spray Roq Box Truck (Operated)			\$ 316.00 / Hour	\$ 395.00 / Hour
Rate Includes:				
Spray Roq Box Truck	196			
Operator	64			
Laborer	56			

### MISCELLANEOUS EQUIPMENT

	SIZE	MODEL	HOURLY RATE	EMERGENCY RATE
2" Water Pump			\$ 110.00 / Day	\$ 137.50 / Day
3" Water Pump			\$ 135.00 / Day	\$ 168.75 / Day
4" Water Pump			\$ 165.00 / Day	\$ 206.25 / Day
6" Water Pump			\$ 375.00 / Day	\$ 468.75 / Day
8" Water Pump			\$ 450.00 / Day	\$ 562.50 / Day
56KW Generator			\$ 300.00 / Day	\$ 375.00 / Day
Air Compressor - Tow Behind			\$ 56.00 / Hour	\$ 70.00 / Hour
Jack Hammer	50#		\$ 65.00 / Day	\$ 81.25 / Day
Jack Hammer	95#		\$ 90.00 / Day	\$ 112.50 / Day
Tool Trailer (cutoff saw, small generator, lasers, etc)			\$ 51.00 / Hour	\$ 63.75 / Hour
Trench Box - 8'x20'			\$ 25.00 / Hour	\$ 31.25 / Hour
Trench Box - 8'x24'			\$ 28.00 / Hour	\$ 35.00 / Hour
Manhole Box			\$ 25.00 / Hour	\$ 31.25 / Hour
Bedding Box			\$ 25.00 / Hour	\$ 31.25 / Hour

2025 TIME & MATERIAL RATE SHEET



MATERIAL RATES

UNIT RATE

MISCELLANEOUS MATERIALS

General Backfill	/ Ton
Structural Backfill	/ Ton
Cold Patch Material	/ Ton
Non-Haz Disposal	/ Ton

TERMS & CONDITIONS

- 1) Rates are subject to change without notice. Please verify pricing.
- 2) All rates for equipment and trucks does not include an operator/driver.
- 3) Rates do not include markup for overhead and profit.



**Iron Woman**  
Construction and Environmental Services LLC

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Denver, Colorado 80216  
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# Iron Woman Partners, LLC and Affiliate

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**Consolidated and Combined Financial Report  
with Supplemental Information  
December 31, 2023**

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**Independent Auditor's Report**

To the Board of Directors and Members  
Iron Woman Partners, LLC and Affiliate

**Opinion**

We have audited the consolidated and combined financial statements of Iron Woman Partners, LLC and Affiliate (the "Company"), which comprise the consolidated and combined balance sheet as of December 31, 2023 and 2022 and the related consolidated and combined statements of operations, changes in stockholder's and members' equity, and cash flows for the years then ended, and the related notes to the consolidated and combined financial statements.

In our opinion, the accompanying consolidated and combined financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022 and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the Consolidated and Combined Financial Statements* section of our report. We are required to be independent of the Company and to meet our ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Consolidated and Combined Financial Statements**

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

In preparing the consolidated and combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the consolidated and combined financial statements are issued or available to be issued.

**Auditor's Responsibilities for the Audits of the Consolidated and Combined Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated and combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that audits conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated and combined financial statements.

To the Board of Directors and Members  
Iron Woman Partners, LLC and Affiliate

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the consolidated and combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated and combined financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated and combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

*Plante & Moran, PLLC*

June 28, 2024

**Iron Woman Partners, LLC and Affiliate****Consolidated and Combined Balance Sheet****December 31, 2023 and 2022**

	2023	2022
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 3,047,246	\$ 1,385,980
Receivables:		
Trade	15,776,448	11,199,142
Employees	74,893	147,439
Contract assets: (Note 4)		
Costs and estimated earnings in excess of billings on uncompleted contracts	3,177,379	4,355,187
Retentions	5,164,783	4,572,160
Inventory	929,138	910,100
Due from members	679,978	-
Prepaid expenses and other current assets	855,961	871,160
Total current assets	29,705,826	23,441,168
<b>Property and Equipment - Net (Note 5)</b>	11,455,430	11,995,531
<b>Right-of-use Operating Lease Assets - Net (Note 10)</b>	3,188,549	1,239,150
<b>Investment in Real Estate - Related parties (Note 6)</b>	276,279	258,348
<b>Notes Receivable - Related parties (Note 12)</b>	525,000	1,000,000
<b>Due from Members and Employees (Note 12)</b>	185,380	427,802
<b>Deposits</b>	20,050	59,050
Total assets	<b>\$ 45,356,514</b>	<b>\$ 38,421,049</b>

See notes to consolidated and combined financial statements.



**Iron Woman Partners, LLC and Affiliate****Consolidated and Combined Balance Sheet (Continued)****December 31, 2023 and 2022**

	2023	2022
<b>Liabilities and Stockholder's and Members' Equity</b>		
<b>Current Liabilities</b>		
Checks issued in excess of bank balance	\$ 123,071	\$ 211,368
Accounts payable:		
Trade	13,794,299	10,537,387
Retentions	619,256	705,618
Line of credit (Note 8)	4,720,644	-
Current portion of long-term debt (Note 9)	2,097,582	2,680,560
Current portion of operating lease liabilities (Note 10)	782,930	623,526
Current portion of finance lease liabilities (Note 10)	19,964	23,967
Contract liabilities - Billings in excess of costs and estimated earnings on uncompleted contracts (Note 4)	2,349,716	4,024,390
Subordinated note payable - Related party	1,000,000	-
Accrued liabilities (Note 7)	2,293,526	1,135,386
Total current liabilities	27,800,988	19,942,202
<b>Long-term Debt - Net of current portion (Note 9)</b>	3,888,114	6,064,659
<b>Operating Lease Liabilities - Net of current portion (Note 10)</b>	2,456,947	632,337
<b>Finance Lease Liabilities - Net of current portion (Note 10)</b>	-	48,562
<b>Subordinated Note Payable - Related party (Note 12)</b>	-	1,000,000
Total liabilities	34,146,049	27,687,760
<b>Stockholder's and Members' Equity</b>	11,210,465	10,733,289
Total liabilities and stockholder's and members' equity	<b>\$ 45,356,514</b>	<b>\$ 38,421,049</b>

See notes to consolidated and combined financial  
statements.

**Iron Woman Partners, LLC and Affiliate****Consolidated and Combined Statement of Operations****Years Ended December 31, 2023 and 2022**

	2023		2022	
	Amount	Percent of Revenue	Amount	Percent of Revenue
<b>Revenue</b>	\$ 102,104,194	100.0	\$ 113,896,922	100.0
<b>Cost of Revenue</b>	92,012,363	90.1	100,745,429	88.5
<b>Gross Profit</b>	10,091,831	9.9	13,151,493	11.5
<b>General and Administrative Expenses</b>	11,146,633	10.9	10,989,019	9.6
<b>Operating (Loss) Income</b>	(1,054,802)	(1.0)	2,162,474	1.9
<b>Other Income (Expense)</b>				
Interest income	58,952	0.1	-	-
Interest expense	(868,924)	(0.9)	(335,431)	(0.3)
Other (expense) income	(113,738)	(0.1)	40,116	-
Equity in the earnings of investment in real estate - Related party	17,931	-	18,713	-
Total other expense	(905,779)	(0.9)	(276,602)	(0.3)
<b>Consolidated and Combined Net (Loss) Income</b>	<b>\$ (1,960,581)</b>	<b>(1.9)</b>	<b>\$ 1,885,872</b>	<b>1.6</b>

See notes to consolidated and combined financial statements.

## Iron Woman Partners, LLC and Affiliate

### Consolidated and Combined Statement of Changes in Stockholder's and Members' Equity

Years Ended December 31, 2023 and 2022

	Common Stock	Members' Equity and Retained Earnings	Total Stockholder's and Members' Equity
<b>Balance - January 1, 2022</b>	\$ 42,914	\$ 10,096,974	\$ 10,139,888
Consolidated and combined net income	-	1,885,872	1,885,872
Issuance of membership interests - B units	-	214,095	214,095
Redemption of membership interests - B units	-	(344,288)	(344,288)
Distributions	-	(1,162,278)	(1,162,278)
<b>Balance - December 31, 2022</b>	42,914	10,690,375	10,733,289
Consolidated and combined net loss	-	(1,960,581)	(1,960,581)
Issuance of membership interests - A units	-	2,600,000	2,600,000
Issuance of membership interests - B units	-	1,580	1,580
Redemption of membership interests - B units	-	(163,823)	(163,823)
<b>Balance - December 31, 2023</b>	<b>\$ 42,914</b>	<b>\$ 11,167,551</b>	<b>\$ 11,210,465</b>

See notes to consolidated and combined financial  
statements.

# Iron Woman Partners, LLC and Affiliate

## Consolidated and Combined Statement of Cash Flows

Years Ended December 31, 2023 and 2022

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Consolidated and combined net (loss) income	\$ (1,960,581)	\$ 1,885,872
Adjustments to reconcile consolidated and combined net (loss) income to net cash from operating activities:		
Depreciation and amortization	4,282,781	3,322,299
Gain on disposal of property and equipment	(236,659)	(236,354)
Bad debt expense	75,686	13,251
Equity in the earnings of investment in real estate - Related party	(17,931)	(18,713)
Noncash lease expense	34,615	16,713
Changes in operating assets and liabilities that (used) provided cash:		
Trade and retention receivables	(5,245,615)	3,966,914
Employee and member receivables	19,166	(59,403)
Costs and estimated earnings in excess of billings on uncompleted contracts	1,177,808	(2,606,323)
Inventory	(19,038)	(85,393)
Prepaid expenses and other current assets	15,199	170,132
Deposits	39,000	(41,800)
Accounts and retentions payable	3,170,550	1,570,547
Billings in excess of costs and estimated earnings on uncompleted contracts	(1,674,674)	(2,252,534)
Accrued liabilities	1,158,140	231,328
Payable to related party	-	(382,589)
Net cash provided by operating activities	818,447	5,493,947
<b>Cash Flows from Investing Activities</b>		
Purchases of property and equipment	(2,779,237)	(3,399,063)
Proceeds from disposition of property and equipment	1,303,304	423,170
Proceeds from note receivable from related parties	475,000	363,971
(Advances to) proceeds from members	(384,176)	166,185
Net cash used in investing activities	(1,385,109)	(2,445,737)
<b>Cash Flows from Financing Activities</b>		
Payments on debt	(4,789,611)	(2,429,176)
Payments on finance lease liabilities	(52,565)	(32,232)
Payments on line of credit	(4,029,356)	(10,250,000)
Proceeds from line of credit	8,750,000	10,250,000
Proceeds from issuance of membership interests - A units	2,600,000	-
Proceeds from issuance of membership interests - B units	1,580	214,095
Distribution to stockholder and members	-	(1,162,278)
Redemption of membership interests - B units	(163,823)	(344,288)
Change in checks written in excess of bank balance	(88,297)	88,834
Net cash provided by (used in) financing activities	2,227,928	(3,665,045)
<b>Net Increase (Decrease) in Cash</b>	1,661,266	(616,835)
<b>Cash - Beginning of year</b>	1,385,980	2,002,815
<b>Cash - End of year</b>	<b>\$ 3,047,246</b>	<b>\$ 1,385,980</b>
<b>Supplemental Cash Flow Information - Cash paid for interest</b>	\$ 868,924	\$ 335,431
<b>Significant Noncash Transactions</b>		
Equipment and vehicles acquired through notes payable	\$ 2,030,088	\$ 4,461,748
Right-of-use assets obtained in exchange for new operating lease liabilities	2,620,631	742,926

See notes to consolidated and combined financial statements.

## **Notes to Consolidated and Combined Financial Statements**

**December 31, 2023 and 2022**

### **Note 1 - Nature of Business**

Iron Woman Partners, LLC (IWP) is an environmental and civil general contractor, based in Denver, Colorado, that performs environmental remediation, mining services, transportation, civil and utilities, and infrastructure and rehabilitation work. Founded in 1999, the Company is asset based and self-performs as a general contractor with nearly 300 employees.

The Company has diversified business streams, and customers rely on the Company's expertise to solve complex infrastructure problems in the rapidly growing Rocky Mountain region. Its environmental and civil experience uniquely position the Company to identify and execute on value-engineered opportunities and resolve constructability issues before the construction phase of project.

The consolidated and combined financial statements consist of IWP, the holding company, and its material subsidiaries, Iron Woman Construction and Environmental Services, LLC (IWCES or Iron Woman); QP Services, LLC (QP Services); Iron Woman Mining Services, LLC (IWMS) and its subsidiary, Iron Woman Idaho Mining Services, LLC (IWIMS); Elevated Clean-Up Services, LLC (Elevated); Iron Woman Logistic Services, LLC (IWLS); Iron Woman Federal Services, LLC (IWFS); Iron Woman Support Services, LLC (IWSS); and ITS Equipment, LLC (ITSE). The consolidated and combined financial statements of IWP and Integrating Technology & Standards, Inc. (ITS) are under common ownership and are collectively referred to as the "Company."

### **Note 2 - Significant Accounting Policies**

#### ***Basis of Accounting***

The consolidated and combined financial statements of the Company have been prepared on the basis of generally accepted accounting principles (GAAP). The Company has elected to adopt certain accounting alternatives for private companies developed by the Private Company Council, including not to analyze potential variable interest entities (VIEs) for consolidation in common control relationships or situations.

#### ***Operating Cycle***

The length of the Company's contracts varies, and certain contracts exceed one year in duration. All assets and liabilities related to construction contracts are classified as current based on the operating cycle.

#### ***Principles of Consolidation and Combination***

The accompanying consolidated and combined financial statements include the accounts of Iron Woman Partners, LLC and Affiliate. Intercompany balances and transactions have been eliminated upon consolidation and combination.

#### ***Use of Estimates***

The preparation of consolidated and combined 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 consolidated and combined financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Work awarded to the Company is often the result of competitive bidding, and most of the Company's contracts are based on a fixed price rather than cost-plus or time and materials. Initial cost estimates supporting the Company's bids are based on facts and circumstances known at the time the estimates are made. Estimates of projected contract costs are continuously updated over the period of contract performance. Disagreements or disputes about the scope of the work may arise during contract performance, and change order negotiations may affect overall job profitability. Unsatisfactory performance of subcontractors may also adversely affect the Company's ultimate profitability. Most contracts pose risks for both the quality and timeliness of performance. Many contracts include liquidating or liquidated damage clauses to penalize the Company for failure to meet contractual deadlines.

## **Notes to Consolidated and Combined Financial Statements**

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**December 31, 2023 and 2022**

### **Note 2 - Significant Accounting Policies (Continued)**

#### ***Checks Issued in Excess of Bank Balance***

Under the Company's cash management system, checks issued but not yet presented to the Company's bank frequently result in overdraft balances for accounting purposes and are classified as checks issued in excess of bank balance on the consolidated and combined balance sheet.

#### ***Credit Risk***

The Company extends trade credit to its customers on terms that are generally practiced in the construction industry.

The Company's trade receivables balance consists of amounts due from its customers and are stated at invoice amounts less retentions. An allowance for credit losses is established for amounts expected to be uncollectible over the contractual life of the trade receivables and contract assets. The Company collectively evaluates trade receivables and contract assets to determine the allowance for credit losses based on the aging of account balances, historical credit loss experience, customer concentrations, customer creditworthiness, the availability of mechanics' and other liens, and the existence of other sources of payment. The Company calculates the allowance using an expected loss model that considers the Company's actual historical loss rates adjusted for current economic conditions along with reasonable and supportable forecasts. The Company considers changes in customer, economic, market or other circumstances when making adjustments for reasonable and supportable forecasts. Uncollectible amounts are written off against the allowance for credit losses in the period they are determined to be uncollectible. Recoveries of amounts previously written off are recognized when received. The Company currently has no credit loss reserve. The Company's accounts receivable collateralize the Company's line of credit.

#### ***Inventory***

Inventory is stated at the lower of cost or net realizable value, with cost determined on the first-in, first-out (FIFO) method. Inventory is composed primarily of supplies and materials to be used in contracts.

#### ***Property and Equipment***

Property and equipment are recorded at cost. The straight-line method is used for computing depreciation and amortization. Assets are depreciated over their estimated useful lives, ranging from one to seven years. The cost of leasehold improvements is depreciated over the lesser of the length of the related leases or the estimated useful lives of the assets. Costs of maintenance and repairs are charged to expense when incurred.

#### ***Investment in Real Estate - Related Party***

Investments in limited liability companies (LLCs), including the real estate entity further described in Note 6, in which the Company has more than a minor interest (generally 3 to 5 percent) are accounted for using the equity method. Under the equity method, the investment is carried at cost, adjusted for the Company's proportionate share of undistributed earnings or losses. Impairment losses due to a decline in the value of the investment that is other than temporary are recognized when incurred. No impairment losses were recognized for 2023 and 2022.

#### ***Accrued Liabilities***

Accrued liabilities primarily include accrued payroll and bonuses and related taxes, employee benefits, and accrued sales and use taxes.

#### ***Surety Bonds***

As a condition for entering into some of its construction contracts, the Company had outstanding surety bonds as of December 31, 2023 and 2022.

## **Notes to Consolidated and Combined Financial Statements**

**December 31, 2023 and 2022**

### **Note 2 - Significant Accounting Policies (Continued)**

#### ***Revenue Recognition***

The Company's primary revenue streams are generated from long-term construction contracts to provide utilities, mining, and environmental services, as well as inspection and testing of underground infrastructure, to cities, municipalities, real estate developers, land owners, and owners of mines. The Company also generates revenue from trucking and hauling services, including the sale of materials, on a time and materials basis. The Company also generates revenue from one contract for the storage of materials for a customer.

Long-term construction contracts are the most common source of revenue for the Company and include promises to provide services in accordance with the customer's approved plans and specifications and are typically delivered for a stipulated lump-sum amount. The typical length for these contracts is 9 to 18 months. Total revenue related to these contracts was approximately \$79,370,000 and \$91,100,000 in 2023 and 2022, respectively.

Trucking, hauling, and other short-term contracts, including the sale of materials, are entered into when a customer reaches out to the Company with a specific need through a work order to provide materials to a specific location. These agreements are typically related to a single task or various interrelated tasks that are short-term time commitments. The Company will order and ship the needed materials to the specified location. The Company will typically issue one invoice and bill upon completion of the service. Revenue is recorded over time as the performance obligation is met. The typical length for this type of job is within one day. Total revenue related to these contracts was approximately \$21,580,000 and \$21,700,000 in 2023 and 2022, respectively.

The storage contract was entered into because the customer has an ongoing and, in many cases, urgent need for materials. In exchange for a promise to always keep a specified minimum amount of materials on hand at all times, the Company receives an agreed-upon amount on a monthly basis. The length of this contract was five years through July 31, 2023, was extended through December of 2023, and then was extended another five-years subsequent to year end. Total revenue related to this contract was approximately \$1,150,000 and \$1,100,000 in 2023 and 2022, respectively.

During 2023, two contracts in progress experienced downward revisions in estimated total gross profit of approximately \$(6,900,000) compared with profitability projections for those same contracts as of December 31, 2022. These downward revisions in total estimated gross profit were treated as changes in estimates during 2023, as the situations giving rise to these downward revisions were not known or knowable as of December 31, 2022. These downward revisions are partially offset by net estimated total profitability increases of approximately \$1,500,000 on all other contracts that were uncompleted as of December 31, 2022 compared with current year estimated total gross profit as of December 31, 2023 for those same contracts.

#### ***Timing of Performance Obligations***

The Company typically satisfies its performance obligations as goods are delivered and as services are rendered.

For long-term construction contracts, the Company's contracts typically include only one performance obligation for a transaction price explicitly stated in the contract. Revenue is recognized over time using contract costs incurred to date as a percentage of estimated total contract costs as the measure of progress toward complete satisfaction of the performance obligation. 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.

## Notes to Consolidated and Combined Financial Statements

**December 31, 2023 and 2022**

### **Note 2 - Significant Accounting Policies (Continued)**

The Company records revenue from trucking and hauling services based on hours and miles incurred times an agreed-upon rate. This work is a single performance obligation for each work order. Progress toward completion is measured by the specific time and miles incurred under these work orders. Revenue is recognized over time using the right to invoice practical expedient. As the timing of performance for trucking and hauling services is typically trivially short, revenue is recognized and billed upon completion of the trucking and hauling services.

When the Company does identify multiple performance obligations, progress toward satisfying these performance obligations uses the same measures of progress discussed above.

#### **Determining and Allocating the Transaction Price**

The transaction price of a contract is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer. Transaction prices do not include amounts collected for sales taxes.

To determine the transaction price of a contract, the Company considers its customary business practices and the terms of the contract. For the purpose of determining transaction prices, the Company assumes that the goods or services will be transferred to the customer as promised in accordance with existing contracts and that the contracts will not be canceled, renewed, or modified.

Expected contract values are agreed to prior to the commencement of work. Contract modifications to changes in scope and amounts are approved in writing as change orders. Change orders are ordinary and customary during the construction process and typically modify existing performance obligations; therefore, change orders are typically recognized using the cumulative catch-up method.

For some contracts, the amount of consideration to which the Company will be entitled is variable based on quantity estimates and change orders in progress. Under those contracts, some or all of the consideration for satisfied performance obligations is contingent on events over which the Company has no direct influence. For example, with regard to contracts with significant outstanding change orders, the Company will not know the actual price until the change order is signed. The Company excludes amounts of variable consideration from a contract's transaction price (and from the Company's disclosure of the amounts of contract transaction prices allocated to remaining performance obligations) to the extent that revenue would be subject to significant future reversals. None of the Company's contracts have a significant financing component.

When the Company has identified multiple performance obligations, the Company allocates the transaction price into what the Company expects to bill for each performance obligation.

#### **Significant Payment Terms**

Under the typical payment terms, progress billings are submitted monthly to the customer based on the work completed. Payment is generally due within 45 days.

#### **Warranties**

Most contracts entered into by the Company provide for an industry-standard one-year period of correction from the date of substantial completion for work not completed in accordance with the contract. These warranties are not a separate performance obligation. Warranty expenditures have been infrequent and rare, and the Company does not sell warranties separately.

#### **Contract Balances**

Contract assets are recorded when the Company recognizes revenue in excess of the amounts billed to the customer on uncompleted contracts, along with retention receivables. Contract liabilities are recorded when customers are billed in excess of revenue recognized on uncompleted contracts.



## **Notes to Consolidated and Combined Financial Statements**

**December 31, 2023 and 2022**

### **Note 2 - Significant Accounting Policies (Continued)**

Opening balances of trade receivables, retentions, costs and estimated earnings in excess of billings on uncompleted contracts, and billings in excess of costs and estimated earnings on uncompleted contracts as of January 1, 2022 were \$16,744,393, \$3,007,074, \$1,748,864, and \$6,276,924, respectively.

#### **Costs of Obtaining and Fulfilling a Contract with a Customer**

Costs to obtain a contract with a customer are generally incurred regardless of whether the contract was obtained and are expensed as incurred. Costs incurred in fulfilling a contract with a customer are recorded as contract costs, as these costs are considered necessary for progress toward completion on the contract. Contract costs include all direct material, labor, and subcontract costs and certain allocated indirect costs.

#### **Provisions for Estimated Losses**

Provisions for estimated losses on uncompleted contracts are recognized in the period in which such losses are determined. Changes in job performance, conditions, and estimated profitability may result in revisions to costs and income and are recognized in the period in which they are determined. Due to uncertainties inherent in the estimating process, it is at least reasonably possible that, in the near term, the Company will revise its cost and profit estimates related to construction contracts in progress.

#### **Leases**

The Company has operating leases, as described in Note 10. The Company recognizes expense for operating leases on a straight-line basis over the lease term. The Company elected to use the risk-free rate as the discount rate for calculating the right-of-use asset and lease liability in place of the incremental borrowing rate for its operating leases.

The Company has other operating leases with a lease term of one year or less that the Company elected to account for as short-term leases. As these leases are short-term leases, they are not included in the right-of-use asset and lease liability.

#### **Income Taxes**

Pursuant to provisions of the Internal Revenue Code, ITS has elected to be taxed as an S corporation. Generally, the income of an S corporation is not subject to federal income tax at the corporate level, but rather the stockholder is taxed on the corporation's taxable income or loss, irrespective of whether dividends have been paid. Accordingly, no provision for federal income taxes has been made in the accompanying consolidated and combined financial statements.

IWP is a limited liability company and elected to be treated as a partnership for federal income tax purposes. Accordingly, federal income taxes are not payable or provided for by IWP. The members are taxed individually on limited liability companies' earnings.

#### **Advertising Expense**

Advertising expense is charged to income during the year in which it is incurred. Advertising expense for 2023 and 2022 was \$291,145 and \$401,882, respectively.

#### **Entities Under Common Control**

The Company has elected to apply the private company accounting alternative for accounting for variable interest entities. Under this accounting alternative the Company is not required to apply the variable interest entity guidance when determining whether it is required to consolidate legal entities that are under common control that meet certain criteria. Instead, the determination of whether these legal entities under common control are consolidated is based on whether the Company controls the legal entities based on its direct voting rights in those entities.

# Notes to Consolidated and Combined Financial Statements

December 31, 2023 and 2022

## Note 2 - Significant Accounting Policies (Continued)

### Adoption of Accounting Pronouncement

As of January 1, 2023, the Company adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses: Measurement of Credit Losses on Financial Instruments*. The ASU includes changes to the accounting and measurement of financial assets, including the Company's contracts receivable and contract assets. The amendments in this ASU reflect an entity's current estimate of all expected credit losses using reasonable and supportable forecasts. The Company adopted the ASU using the modified retrospective transition method as of January 1, 2023. The adoption of this standard did not have a significant effect on the Company's consolidated and combined financial statements.

### Subsequent Events

The consolidated and combined financial statements and related disclosures include evaluation of events up through and including June 28, 2024, which is the date the consolidated and combined financial statements were available to be issued.

## Note 3 - Contracts in Progress

Costs and estimated earnings on contracts in progress at December 31, 2023 and 2022 are as follows:

	2023	2022
Costs incurred on uncompleted contracts	\$ 196,361,621	\$ 131,460,035
Estimated earnings on uncompleted contracts	47,944,043	36,421,071
Total costs and estimated earnings on uncompleted contracts	244,305,664	167,881,106
Billings to date	243,478,001	167,550,309
Total	<u>\$ 827,663</u>	<u>\$ 330,797</u>
Consolidated and combined balance sheet classification:		
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 3,177,379	\$ 4,355,187
Billings in excess of costs and estimated earnings on uncompleted contracts	(2,349,716)	(4,024,390)
Total	<u>\$ 827,663</u>	<u>\$ 330,797</u>

## Note 4 - Backlog

The following schedule shows a reconciliation of backlog representing the amount of revenue the Company expects to realize from work to be performed on uncompleted contracts in progress at December 31, 2023 and 2022 and from contractual agreements on which work has not yet begun:

	2023	2022
Balance - Beginning of year	\$ 46,757,106	\$ 74,766,125
New contracts and contract adjustments during the year	78,194,610	77,582,414
Subtotal	124,951,716	152,348,539
Long-term contract revenue earned	(87,470,730)	(105,591,433)
Balance - End of year	<u>\$ 37,480,986</u>	<u>\$ 46,757,106</u>

# Notes to Consolidated and Combined Financial Statements

December 31, 2023 and 2022

## Note 5 - Property and Equipment

Property and equipment are summarized as follows:

	2023	2022
Equipment and vehicles	\$ 25,259,865	\$ 23,781,506
Capitalized software	3,462,725	-
Leasehold improvements	721,512	762,464
Office furniture and fixtures	388,208	533,301
Work in progress - Software and other	48,924	2,258,892
Total cost	29,881,234	27,336,163
Accumulated depreciation and amortization	18,425,804	15,340,632
Net property and equipment	\$ 11,455,430	\$ 11,995,531

Depreciation and amortization expense for 2023 and 2022 was \$4,282,781 and \$3,322,299, respectively. Depreciation charged to cost of revenue for the years ended December 31, 2023 and 2022 was \$4,277,915 and \$3,276,745, respectively. Depreciation and amortization charged to general and administrative expenses for the years ended December 31, 2023 and 2022 was \$4,866 and \$45,554, respectively.

## Note 6 - Investment in Real Estate - Related Parties

Iron Woman has a 25 percent investment in 2200 W Radcliff, LLC (Radcliff), a party related through common ownership, accounted for using the equity method. Radcliff began operations during 2019. The Company's share of Radcliff's net income for the years ended December 31, 2023 and 2022 was \$15,893 and \$16,897, respectively. The balance of this investment at December 31, 2023 and 2022 was \$245,709 and \$229,816, respectively.

The Company has guaranteed a bank loan for Radcliff. In the event of a default by the affiliate, the Company could be obligated to repay the full amount outstanding on this loan. As of December 31, 2023, the maximum potential future obligations under this guarantee totaled \$2,098,512 and are payable through November 2028. In the event the Company is required to make payments under this guarantee, the Company could seek to recover those amounts from the affiliate; however, the Company does not hold specific recourse or collateral rights in connection with the guarantee. As of December 31, 2023, the Company is unaware of any circumstances that would require performance under this guarantee.

Iron Woman has a 25 percent investment in 5102 Emporia Way, LLC (Emporia), a party related through common ownership, accounted for using the equity method. Emporia began operations during 2021. The Company's share of Emporia's net income for the years ended December 31, 2023 and 2022 was \$2,038 and \$1,816, respectively. The balance of this investment at December 31, 2023 and 2022 was \$30,570 and \$28,532, respectively.

## Note 7 - Accrued Liabilities

The following is the detail of accrued liabilities:

	2023	2022
Accrued compensation	\$ 1,512,991	\$ 891,768
Provision for estimated losses on uncompleted contracts	441,577	-
Accrued health and other insurance	126,140	111,849
Accrued sales and use tax	95,700	103,634
Other accrued liabilities	117,118	28,135
Total	\$ 2,293,526	\$ 1,135,386

## Iron Woman Partners, LLC and Affiliate

# Notes to Consolidated and Combined Financial Statements

December 31, 2023 and 2022

### Note 8 - Line of Credit

Iron Woman, IWSS, QP Services, IWMS, and ITSE (collectively, the "IWP Entities") have a line of credit with a bank with maximum available borrowings of approximately \$7,000,000, less any issued letters of credit. Interest is payable monthly at a rate of 0.90 percent below the prime rate (an effective rate of 7.60 percent and 6.60 percent at December 31, 2023 and 2022, respectively). The balance on the line of credit was \$4,720,644 and \$0 as of December 31, 2023 and 2022, respectively. The line of credit is collateralized by all the assets of the IWP Entities; is guaranteed by IWP; and is subject to debt service coverage ratio and a total funded debt to earnings before interest, taxes, depreciation, and amortization (EBITDA) ratio. The line of credit matures in October 2025. Related to this line of credit, the IWP Entities have the additional ability to issue letters of credit. As of both December 31, 2023 and 2022, two letters of credit have been issued and are outstanding for a total of \$710,000, thus reducing the Company's availability on the line of credit to approximately \$1,570,000. Both letters of credit are set to expire in 2024.

At December 31, 2023, the Company was in violation of the total funded debt to EBITDA covenant. At March 31, 2024, the Company was in violation of the debt service coverage ratio and the total funded debt to EBITDA covenants. The Company is currently working through the waiver process with the bank and amending the line of credit, which has not been finalized as of the date these consolidated and combined financial statements were issued.

### Note 9 - Long-term Debt

Long-term debt at December 31 is as follows:

	2023	2022
Various notes payable with a bank, with interest rates ranging from 2.99 percent to 4.48 percent, total monthly installments of \$51,025, maturing from April 2024 through December 2026, and collateralized by equipment and vehicles	\$ 615,147	\$ 1,480,783
Various notes payable with a bank, with interest rates ranging from 2.38 percent to 7.52 percent, total monthly installments of \$60,244, maturing from April 2023 to October 2029, and collateralized by equipment	1,133,538	900,291
Various notes payable with a bank, including the term debt issued as part of the revolving credit facility from Note 8, with interest rates ranging from 2.94 percent to 5.05 percent, total monthly installments of \$35,250, maturing from October 2024 through March 2026, and collateralized by equipment and vehicles	893,097	1,162,722
Two notes payable with a bank paid in full in 2023	-	10,544
A note payable with a bank paid in full in 2023	-	11,143
Various notes payable with a bank, with interest rates of 5.45 percent, monthly installments of \$30,509, maturing from October 2027 through January 2028, and collateralized by equipment	1,276,154	1,293,554
A note payable with a bank paid in full in 2023	-	236,400
Various notes payable with a bank, with interest rates of 2.90 percent to 6.13 percent, total monthly installments of \$80,006, maturing from December 2024 through June 2029, and collateralized by equipment	2,067,760	3,649,782
Long-term debt	5,985,696	8,745,219
Less current portion	2,097,582	2,680,560
Long-term portion	\$ 3,888,114	\$ 6,064,659

## Iron Woman Partners, LLC and Affiliate

# Notes to Consolidated and Combined Financial Statements

December 31, 2023 and 2022

### Note 9 - Long-term Debt (Continued)

The balance of the above debt matures as follows:

Years Ending	Amount
2024	\$ 2,097,582
2025	1,441,653
2026	1,295,673
2027	750,224
2028	287,614
Thereafter	112,950
Total	<u>\$ 5,985,696</u>

### Note 10 - Leases

The Company has third-party and related party operating leases for facilities, equipment, and vehicles, expiring at various dates through 2028. The related party leases are for facilities leased from Big Sky Commercial Property, LLC (Big Sky) and from Radcliff; both are controlled by an individual who controls the Company. The leases require the Company to pay taxes, insurance, utilities, and maintenance costs.

The Company leases equipment under long-term lease arrangements that are classified as finance leases and are due through 2024. The present values of the future lease payments have been capitalized and are being amortized over the lease term. Amortization of the leased property is included in depreciation expense.

At December 31, 2023 and 2022, property under finance leases consists of leased equipment with a gross cost of \$144,871. Accumulated depreciation on the property under finance leases was \$83,733 and \$72,354 at December 31, 2023 and 2022, respectively. These amounts are included in property and equipment - net on the consolidated and combined balance sheet.

Expenses recognized under these leases consist of the following:

	2023	2022
Lease cost:		
Finance lease cost:		
Amortization of right-of-use assets	\$ 19,316	\$ 62,146
Interest on lease liabilities	2,225	2,945
Operating lease cost - Related party	358,571	285,205
Operating lease cost - Third party	332,438	334,078
Short-term lease cost - Related party	135,086	196,037
Short-term lease cost - Third party	4,974,820	5,132,164
Total lease cost	<u>\$ 5,822,456</u>	<u>\$ 6,012,575</u>
Other information:		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases - Related party and third party	\$ 640,911	\$ 602,570
Financing cash flows from finance leases	52,565	32,232
Right-of-use assets obtained in exchange for new operating lease liabilities	2,620,631	742,926
Weighted-average remaining lease term in years - Finance leases	0.86	1.86
Weighted-average remaining lease term in years - Operating leases	4.26	2.82
Weighted-average discount rate - Finance leases	3.3 %	3.3 %
Weighted-average discount rate - Operating leases	3.8 %	1.6 %

## Iron Woman Partners, LLC and Affiliate

# Notes to Consolidated and Combined Financial Statements

December 31, 2023 and 2022

### Note 10 - Leases (Continued)

The future lease payments under operating and finance leases are as follows:

Years Ending December 31	Operating Leases - Related Party	Operating Leases - Third Party	Finance Leases	Total Payments
2024	\$ 567,914	\$ 338,886	\$ 21,299	\$ 928,099
2025	595,711	76,695	-	672,406
2026	624,877	24,000	-	648,877
2027	655,479	20,000	-	675,479
2028	687,590	-	-	687,590
Total	3,131,571	459,581	21,299	3,612,451
Less amount representing interest	344,682	6,593	1,335	352,610
Present value of future lease payments	2,786,889	452,988	19,964	3,259,841
Less current obligations	448,942	333,988	19,964	802,894
Long-term obligations under leases	\$ 2,337,947	\$ 119,000	\$ -	\$ 2,456,947

### Note 11 - Capital Stock and Members' Equity

The common stock of ITS consists of 50,000 authorized shares of no par value stock. As of December 31, 2023 and 2022, there were 42,914 shares issued and outstanding.

The membership interests of IWP consist of A units and B units. IWP is authorized to issue up to 3,000,000 A units and 5,000,000 B units. During the years ended December 31, 2023 and 2022, the Company issued 146 B units to employees in exchange for \$1,580 cash and 21,177 B units to employees in exchange for \$214,095 cash, respectively. During the year ended December 31, 2023, the Company issued 193,165 A units to an existing member for \$2,600,000 cash, which was funded by utilizing cash borrowed by Big Sky and distributed to the controlling member of Big Sky.

During the years ended December 31, 2023 and 2022, members redeemed 15,361 B units valued at \$163,823 and 38,643 B units valued at \$344,288, respectively. As of December 31, 2023 and 2022, 1,114,470 and 921,305 A units, respectively, were issued and outstanding. As of December 31, 2023 and 2022, 1,270,459 and 1,285,944 B units, respectively, were issued and outstanding.

#### **Voting**

A unit holders are entitled to vote on all matters. B unit holders are not entitled to vote on matters presented to the Company's members for approval, except to the extent the consent of the B unit holders is specifically requested by the managers.

#### **Additional Capital Contributions**

Upon recommendation of the managers of the Company and affirmative vote of voting members holding a majority interest, each A unit holder may be required to contribute additional capital. B units are not subject to making additional capital contributions. No capital calls are outstanding as of December 31, 2023.

## **Notes to Consolidated and Combined Financial Statements**

**December 31, 2023 and 2022**

### **Note 11 - Capital Stock and Members' Equity (Continued)**

#### ***Buy, Sell Agreement***

In the event a member desires to dispose of a membership interest, the member shall make a written offer to sell at a price equal to the damage price, as defined in the agreement. If the Company fails to accept or assign the member's offer, then the member shall make such interests available for purchase by any employee-member of the Company upon the same terms. A unit holders have the first priority to purchase the interests, and B unit holders have second priority. No membership interests are open for repurchase as of December 31, 2023 or 2022.

### **Note 12 - Related Party Transactions**

The following is a description of transactions between the Company and related parties:

#### ***Employee Receivables***

At December 31, 2023 and 2022, the Company had receivables due from employees totaling \$128,273 and \$147,439, respectively.

Employee receivables of \$74,893 are expected to be repaid during 2024. The remaining \$53,380 is expected to be collected through 2030.

#### ***Due from Members***

The Company has advanced two members a cumulative total of \$679,978 through December 31, 2023, which accrues interest at the prime rate (8.50 percent and 7.50 percent at December 31, 2023 and 2022, respectively), which has been repaid during 2024. The balance outstanding at December 31, 2023 and 2022 was \$679,978 and \$290,002, respectively.

During 2019, the Company entered into a long-term note receivable with a member, with no stated interest rate or maturity date, for \$104,600. During 2021, the long-term note receivable was amended to increase the note by \$90,000, for total balance of \$194,600, and amended the interest rate to 1 percent and the maturity date to September 1, 2033. As of December 31, 2023 and 2022, the balance outstanding was \$132,000 and \$137,800, respectively.

#### ***Notes Receivable***

During 2020, the Company advanced \$2,000,000 to New Beginnings Insurance Company (NBIC), a party related through common ownership, in exchange for a note receivable with interest calculated at 5 percent simple interest, due on demand but no later than December 31, 2030. At December 31, 2023 and 2022, the balance outstanding was \$525,000 and \$1,000,000, respectively.

During 2021, the Company paid tax and legal costs of \$363,971 for GEN-1 Insurance Company (SP) in exchange for a note receivable with no stated interest rate or maturity date. The balance was paid in full during the year ended December 31, 2022.

#### ***Subordinated Note Payable***

The Company has a long-term note payable agreement with a member with an interest rate of prime less 1 percent (an effective rate of 7.50 percent and 6.50 percent at December 31, 2023 and 2022, respectively), and this note is expected to be paid in full during 2024. As of both December 31, 2023 and 2022, the balance of this note payable was \$1,000,000.

#### ***Expenses Paid***

For the years ended December 31, 2023 and 2022, the Company paid \$39,160 and \$47,544, respectively, related to insurance premiums and taxes to NBIC.



**Notes to Consolidated and Combined Financial Statements**

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**December 31, 2023 and 2022**

**Note 12 - Related Party Transactions (Continued)**

For the years ended December 31, 2023 and 2022, the Company paid \$446,960 and \$560,722 to Big Sky and Radcliff, respectively, of which \$42,879 and \$43,538 related to property taxes and other expenses. The remaining amounts were for lease expenses, as discussed in Note 10.

For the years ended December 31, 2023 and 2022, the Company paid \$35,354 and \$43,264, respectively, for rent to Emporia, an entity related by common ownership.

***Guarantee***

The Company and various other related parties have guaranteed a bank loan of Big Sky. The bank loan is subject to various financial covenants of both Big Sky and the Company. In the event of a default by Big Sky, the Company could be obligated to repay the full amount outstanding on this loan. As of December 31, 2023, the maximum potential future obligations under this guarantee totals \$3,600,000 and is payable through November 2028. In the event the Company is required to make payments under this guarantee, the Company could seek to recover those amounts from Big Sky; however, the Company does not hold specific recourse or collateral rights in connection with the guarantee. As of December 31, 2023, the Company is unaware of any circumstances that would require performance under this guarantee.

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## Supplemental Information

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## **Independent Auditor's Report on Supplemental Information**

To the Board of Directors and Members  
Iron Woman Partners, LLC and Affiliate

We have audited the consolidated and combined financial statements of Iron Woman Partners, LLC and Affiliate as of and for the years ended December 31, 2023 and 2022 and have issued our report thereon dated June 28, 2024, which contained an unmodified opinion on those consolidated and combined financial statements. Our audits were performed for the purpose of forming an opinion on the consolidated and combined financial statements as a whole. The supplemental consolidated and combined schedule of general and administrative expenses, consolidated and combined schedule of contracts, consolidating and combining balance sheet, and consolidating and combining statement of operations are presented for the purpose of additional analysis rather than to present the financial position, results of operations, and cash flows of the individual companies and are not a required part of the consolidated and combined 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 consolidated and combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated and combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated and combined financial statements or to the consolidated and combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated and combined financial statements as a whole.

*Plante & Moran, PLLC*

June 28, 2024

**Iron Woman Partners, LLC and Affiliate****Consolidated and Combined Schedule of General and Administrative Expenses****Years Ended December 31, 2023 and 2022**

	2023		2022	
	Amount	Percent of Total	Amount	Percent of Total
Salaries and wages	\$ 6,291,501	56.4	\$ 5,987,893	54.5
Professional fees	1,121,252	10.1	1,180,174	10.7
Office	862,368	7.7	710,948	6.5
Rent	764,886	6.9	710,564	6.5
Insurance	622,903	5.6	548,692	5.0
Advertising and business development	291,145	2.6	401,882	3.7
Insurance - Officer life	287,908	2.6	281,004	2.6
Travel and entertainment	231,298	2.1	309,921	2.8
Taxes - Other	195,817	1.8	272,998	2.5
Recruiting	142,135	1.3	236,654	2.2
Vehicles	129,175	1.2	82,138	0.7
Dues and subscriptions	110,429	1.0	104,062	0.9
Bad debt expense	75,686	0.7	13,251	0.1
Repairs and maintenance	65,108	0.6	68,384	0.6
Taxes and licenses	55,459	0.5	124,020	1.1
Contributions	52,662	0.5	93,625	0.9
Telephone and utilities	48,592	0.4	49,092	0.4
Director fees	29,018	0.2	4,524	0.1
Depreciation and amortization	4,866	-	45,554	0.4
Miscellaneous	1,084	-	(7)	-
Gain on disposal of property and equipment	(236,659)	(2.2)	(236,354)	(2.2)
Total general and administrative expenses	<u>\$ 11,146,633</u>	<u>100.0</u>	<u>\$ 10,989,019</u>	<u>100.0</u>

Consolidated and Combined Schedule of Contracts

Year Ended December 31, 2023

From Inception to December 31, 2023

At December 31, 2023

Job Number		Job Description	Contract Value	Total Estimated Costs	Estimated Gross Profit	Estimated Gross Profit Percent	Revenues Earned	Costs Of Revenues	Gross Profit	Billed To Date	Estimated Costs To Complete	Percent Complete	Costs And Estimated Earnings In Excess Of Billings	Billings In Excess Of Costs And Estimated Earnings
Completed Contracts														
IVCS-000038	Canyons F2 1st Amendment	\$ 6,080,798	\$ 5,003,722	\$ 1,077,076	18%	6,080,798	\$ 5,003,722	\$ 1,077,076	\$ 6,080,798	\$ -	-	100%	\$ -	\$ -
IVCS-000049	Waste Management LLC	4,843,245	4,075,381	767,864	16%	4,843,245	4,075,381	767,864	4,843,245	-	-	100%	-	-
IVCS-000048	Spring Valley Ranch F7	3,966,238	3,482,180	484,058	12%	3,966,238	3,482,180	484,058	3,966,238	-	-	100%	-	-
IVCS-000049	Sterling Ranch Filing 5B	2,789,383	2,437,280	352,103	13%	2,789,383	2,437,280	352,103	2,789,383	-	-	100%	-	-
IVCS-000021	Canyons Secondary Water Loop	2,593,543	2,756,678	(163,135)	-6%	2,593,543	2,756,678	(163,135)	2,593,543	-	-	100%	-	-
IVCS-000007	Jervois T&M Task Order #1	2,269,743	2,019,620	250,123	11%	2,269,743	2,019,620	250,123	2,269,743	-	-	100%	-	-
IVCS-000005	Jervois T&M Construction Activities	2,245,538	1,629,606	615,932	27%	2,245,538	1,629,606	615,932	2,245,538	-	-	100%	-	-
IVCS-000062	S. Wolcott at Sanderson Gulch	2,239,541	1,791,970	447,571	20%	2,239,541	1,791,970	447,571	2,239,541	-	-	100%	-	-
IVCS-000026	Hartman Park Waterline	1,996,613	1,961,372	35,241	2%	1,996,613	1,961,372	35,241	1,996,613	-	-	100%	-	-
IVCS-000026	2022 Conduit Valve Replacement	1,884,205	1,471,635	412,570	22%	1,884,205	1,471,635	412,570	1,884,205	-	-	100%	-	-
IVCS-000029	Sterling Ranch Filing 5A	1,779,067	1,440,906	338,161	19%	1,779,067	1,440,906	338,161	1,779,067	-	-	100%	-	-
IVCS-000037	Private Center Lot 4	1,706,789	1,421,927	284,862	17%	1,706,789	1,421,927	284,862	1,706,789	-	-	100%	-	-
IVCS-000050	McNulty Gulch Soil Salvage	1,693,244	1,615,260	77,984	5%	1,693,244	1,615,260	77,984	1,693,244	-	-	100%	-	-
IVCS-000164	97th ST Water Main Replacement	1,087,788	750,169	337,619	31%	1,087,788	750,169	337,619	1,087,788	-	-	100%	-	-
Small completed jobs		10,840,130	8,122,450	2,717,680	25%	10,840,130	8,122,450	2,717,680	10,840,130	-	-	100%	-	-
		48,015,685	39,980,156	8,035,529	17%	48,015,685	39,980,156	8,035,529	48,015,685	-	-	100%	-	-

Uncompleted Contracts													
d/a	Denver Water Materials	58,658,043	39,102,495	19,555,548	33%	58,658,043	39,102,495	19,555,548	58,658,043	-	-	-	100%
IVCS-000027	Sterling Ranch 3ABC Wtr	40,943,322	31,489,950	9,453,372	23%	40,938,379	31,486,148	9,452,231	40,926,891	-	-	-	100%
IVCS-000025	Legato	23,349,843	20,287,480	3,062,363	13%	23,309,187	20,232,156	3,077,031	23,349,709	-	-	-	100%
IVCS-000042	Heron Pond-CS Park	20,659,810	23,937,791	(3,277,981)	-16%	17,965,210	21,243,171	(3,277,961)	16,756,593	2,694,620	35,324	87%	(40,572)
IVCS-000109	Painted Prairie Fig. 4, Onsite Improvements	16,928,819	14,396,657	2,532,162	15%	4,233,827	3,600,544	633,283	4,729,477	10,796,113	25%	25%	(45,650)
IVCS-000113	Jackson Street Storm Phase 2	16,273,566	13,806,589	2,466,977	15%	2,489,996	2,070,107	519,889	2,184,722	11,736,482	15%	100%	255,274
d/a	Waste Management projects	13,087,443	11,349,872	1,737,571	13%	13,087,443	11,349,872	1,737,571	13,087,443	-	-	-	100%
IVCS-000034	Koppers OQ6	12,505,132	12,902,159	(397,027)	-3%	12,316,726	12,713,753	(397,027)	12,440,542	188,406	98%	-	(133,816)
IVCS-000028	Silbrite TCRA 2023	7,569,035	5,626,586	1,942,449	25%	7,033,509	5,213,561	1,819,948	7,416,970	313,025	94%	-	(363,461)
IVCS-000024	Trellis @ Stonely Hill	6,692,791	5,788,473	904,318	14%	6,298,108	5,438,470	859,638	6,152,481	350,316	90%	-	-
IVCS-000105	Broomfield Steam Pump Station and Pipeline F	6,242,298	5,565,824	676,474	11%	6,242,298	5,438,470	803,828	6,242,298	2,416,392	90%	-	-
IVCS-000023	BUCKLEY WATER LINE PHASE 2	6,028,253	4,179,734	1,848,519	31%	5,891,305	4,084,780	1,806,525	5,929,255	94,954	98%	-	(37,948)
IVCS-000091	Canyons Fig. 3	4,670,379	4,550,136	140,243	3%	4,453,076	4,319,558	133,518	4,349,095	210,778	100%	-	-
IVCS-000056	SEAFM	4,226,746	3,349,117	877,629	21%	4,226,560	3,499,070	827,490	4,226,746	147	100%	-	-
IVCS-000039	DEN Concourse Expansion	3,921,150	3,071,480	849,670	22%	3,908,557	3,058,480	850,077	3,923,650	13,000	100%	-	-
IVCS-000027	SPNAC Creek Interceptor	3,749,717	2,613,577	1,136,140	30%	3,749,717	2,613,577	1,136,140	3,749,717	-	-	-	100%
IVCS-000041	BUCKLEY WATER LINE PHASE 1	3,684,715	2,334,257	1,350,458	36%	3,684,715	2,334,257	1,350,458	3,684,715	-	-	-	100%
IVCS-000045	Agrium Initiative	3,538,832	2,283,173	1,255,659	35%	3,538,832	2,283,173	1,255,659	3,538,832	-	-	-	100%
IVCS-000021	Grand View at Interlocken	3,498,104	3,004,696	493,408	14%	3,498,104	3,004,696	493,408	3,497,959	147,153	94%	-	-
IVCS-000070	Climax Trail Turn & Excavation	3,260,164	2,659,066	600,995	18%	2,909,066	2,372,883	536,183	3,018,322	286,386	89%	-	(109,256)
IVCS-000104	Hillside Way Waterline & Drainage	3,008,874	2,291,943	716,931	24%	2,993,923	2,160,851	833,072	2,714,104	711,180	91%	-	(638,181)
IVCS-000033	PWR 1325 TRANSMISSION REHAB	2,853,207	1,836,591	1,016,616	36%	2,593,571	1,660,851	932,720	2,205,777	165,540	91%	-	-
IVCS-000040	Compuak Village South Apt	1,754,110	1,194,995	559,115	32%	1,816,552	1,488,731	327,821	1,778,119	491,362	75%	-	-
IVCS-000108	Lorain Federal Storm Resourc	12,389,115	1,144,660	610,500	20%	11,241,429	1,029,007	548,700	1,749,449	115,053	90%	-	(171,742)
Small uncompleted contracts		281,786,650	2,283,751,293	53,035,257	19%	244,305,044	196,361,621	47,943,423	245,178,001	32,389,772	86%	-	-
		\$ 281,786,650	\$ 2,283,751,293	\$ 53,035,257	19%	\$ 244,305,044	\$ 196,361,621	\$ 47,943,423	\$ 245,178,001	\$ 32,389,772	\$ 291,955	\$ 2,349,716	(684,271)

Iron Woman Partners, LLC and Affiliate

Consolidating and Combining Balance Sheet

Year Ended December 31, 2023

	Consolidated		LTP		LTS		Eliminations		Combined	
Current assets										
Cash										
Receivables:										
Trade										
Due from Intercompany										
Due from Intercompany										
Employees										
Contract assets:										
Costs and estimated earnings in excess of billings on uncompleted contracts										
Receivables										
Inventory										
Prepaid expenses and other current assets										
Due from members										
Deposits										
Total current assets										
Property and Equipment - Net										
Right-of-use Operating Lease Assets - Net										
Notes Receivable - Related parties										
Due from Members and Employees										
Deposits										
Total assets										
Current liabilities										
Checks issued in excess of bank balance										
Accounts payable										
Trade										
Receivables										
Intercompany payable										
Due to - Intercompany										
Liabilities										
Current portion of long-term debt										
Current portion of operating lease liability										
Current portion of finance lease liability										
Contract liabilities- Billings in excess of earnings on uncompleted contracts										
Subordinated note payable - Related party										
Accrued liabilities										
Due to current liabilities										
Long-term Debt - Net of current portion										
Operating Lease Liabilities - Net of current portion										
Stockholder's and Member's (Deficit) Equity										
Total liabilities stockholder's and member's (Deficit) Equity										

Iron Woman Partners, LLC and Affiliate

Consolidating and Combining Statement of Operations													
	Year Ended December 31, 2022												
	Consolidated and Combined												
	GP Services	MMS	IMMS	IMCS	ITS Equipment	IMSS & IMP	IMCES	Eliminations	Revised	IMLS	Consolidated IMP	ITS	Eliminations
Revenue	\$ 6,976,019	\$ 209,539	\$ 9,204,507	\$ 5,611,153	\$ 11,992,856	\$ -	\$ 57,042,944	\$ (13,716,308)	\$ 59,470	\$ 23,926,014	\$ 102,104,194	\$ 1,284,406	\$ (1,284,406)
Cost of Revenue	5,718,816	481,733	7,347,131	4,063,069	11,136,838	(11,486)	59,600,630	(13,716,308)	105,156	17,243,298	91,973,877	1,320,892	(1,284,406)
Gross Profit	1,257,203	(272,194)	1,857,376	1,548,084	856,018	11,486	(1,766,686)	-	(45,686)	6,682,716	10,128,317	(36,486)	-
General and Administrative Expenses	1,224,623	250,628	545,677	520,224	49,165	(310,387)	5,964,564	-	169,687	2,267,683	10,711,872	434,761	-
Operating Income (Loss)	22,580	(522,820)	1,311,699	1,027,860	806,853	321,873	(7,731,258)	-	(235,373)	4,415,033	(583,555)	(471,247)	-
Other Income (Expenses)													
Interest Income	-	-	-	-	-	58,952	-	-	-	-	58,952	-	-
Interest expense	(93)	-	-	-	(478,243)	(389,446)	289	-	-	(1,409)	(868,924)	-	-
Other (expense) income	(71,025)	498	694	2,703	(20,577)	(27,471)	1,862	-	-	(303)	(113,579)	(159)	-
Equity in the earnings of investments in real estate	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other (expense) income	(71,025)	498	694	2,703	(498,620)	(340,036)	2,151	-	-	(1,312)	(905,020)	(159)	-
Consolidated and Combined Net (Loss) Income	\$ (48,318)	\$ (522,322)	\$ 1,312,393	\$ 1,030,553	\$ 308,013	\$ (18,153)	\$ (7,729,098)	\$ -	\$ (235,373)	\$ 4,413,121	\$ (1,488,179)	\$ (471,406)	\$ -
													\$ (1,960,587)