

INVITATION TO BID
FOR
LIFT STATION NO. 3 REHABILITATION

BID No.: 23-005

Section 1 – SUBMITTAL INFORMATION

- A. The Town of Highland Beach will receive bid responses until **August 28, 2023 at 2:00 P.M. (LOCAL TIME)** in the Town Clerk's Office located at Town Hall, 3614 South Ocean Blvd., Highland Beach, FL 33487.
- B. Any responses received after the above stated time and date will not be considered. It shall be the sole responsibility of the bidder to have its bid response **delivered to the Town Clerk's Office** for receipt on or before the above stated time and date. It is recommended that responses be sent by an overnight air courier service or some other method that creates proof of submittal. Bid responses that arrive after the above stated deadline as a result of delay by the mail service shall not be considered, shall not be opened at the public opening, and arrangements shall be made for their return at the bidder's request and expense. The Town reserves the right to consider submittals that have been determined by the Town to be received late due solely to mishandling by the Town after receipt of the bid and prior to the award being made.
- C. If any addendum(s) are issued to this Bid, the Town will attempt to notify all prospective bidders who have secured same, however, it shall be the responsibility of each bidder, prior to submitting the bid response, to contact the Town Clerk's Office at (561) 278-4548 to determine if any addendum(s) were issued and to make any addendum acknowledgements as part of their bid response.
- D. **One (1) original, so marked, one (1) copy, and 1 electronic copy** of the bid response shall be submitted in one sealed package clearly marked on the outside "**BID # 23-005: LIFT STATION NO. 3 REHABILITATION**" to: Town of Highland Beach Clerk's Office, c/o Skender Coma, Management Analyst, 3614 South Ocean Blvd., Highland Beach, Florida 33487.
- E. Responses shall clearly indicate the legal name, address, and telephone number of the bidder (firm, corporation, partnership or individual). Responses shall be signed above the typed or printed name and title of the signer. The signer shall have the authority to contractually bind the proposer to the submitted bid. Bidder must note their Federal I.D. number on their bid submittal.

INVITATION TO BID **FOR**

LIFT STATION NO. 3 REHABILITATION

BID No.: 23-005

BID PROPOSAL

Date: 8/28/23

To All Bidders:

The undersigned declares that he/she has carefully examined the specifications and is thoroughly familiar with its provisions and with the quality, type and grade of product/service called for. When submitting more than one bid proposal price for this product and/or service, indicate how many individual and/or combination item(s) are to be tabulated and considered. Attach a separate sheet for each.

Basis of Award: It is the intent of the Town to award the Bid to one vendor who is the lowest responsive and responsible bidder of the option that the Town chooses. Due to budgetary constraints, the Town reserves the right to award whichever option is in the Towns best interest. **ALL PRICES MUST BE HELD FOR A MINIMUM OF 120 DAYS AFTER THE BID DUE DATE.**

ITEM NO.	DESCRIPTION	UNIT	EST. QTY.	UNIT PRICE (in words)	UNIT PRICE	EXTENDED TOTAL PRICE
GENERAL CONDITIONS						
1	Site Mobilization/Demobilization	LS	1	Thirty five thousand seven hundred ninety seven Dollars and sixty Cents	\$ 35,797.60	\$ 35,797.60
2	Maintenance of Traffic	LS	1	seven thousand four hundred forty seven Dollars and twenty Cents	\$ 7,447.20	\$ 7,447.20

ITEM NO.	DESCRIPTION	UNIT	EST. QTY.	UNIT PRICE (in words)	UNIT PRICE	EXTENDED TOTAL PRICE
3	As-Built Record Drawings	LS	1	ten thousand nine hundred forty Dollars and zero Cents	\$ 10,940.00	\$ 10,940.00
4	Erosion Protection Measures	LS	1	five thousand four hundred sixty one Dollars and eighteen Cents	\$ 5,461.18	\$ 5,461.18
5	Pre-Construction Video	LS	1	one thousand eight hundred sixteen Dollars and zero Cents	\$ 1,816.00	\$ 1,816.00
6	Site/Mechanical Demolition & Restoration	LS	1	fourty seven thousand two hundred ninety five Dollars and seventy four Cents	\$ 47,295.74	\$ 47,295.74
7	Civil & Site Work Modifications & Rehabilitation	LS	1	fourty two thousand seven hundred sixty nine Dollars and seventy nine Cents	\$ 42,769.79	\$ 42,769.79
8	Mechanical System Improvements	LS	1	one hundred and six thousand seven hundred and six Dollars and thirty four Cents	\$ 106,706.34	\$ 106,706.34

ITEM NO.	DESCRIPTION	UNIT	EST. QTY.	UNIT PRICE (in words)	UNIT PRICE	EXTENDED TOTAL PRICE
9	Electrical System & Instrumentation & Control System Improvements	LS	1	one hundred thirty one thousand seven hundred and sixty one	131,761.48	131,761.48
				Dollars		
				and forty eight		
				Cents		
10	Temporary Bypass Pumping	LS	1	thirty eight thousand two hundred forty two	38,242.88	38,242.88
				Dollars		
				and eighty eight		
				Cents		

TOTAL COST OF BASE BID
 BID ITEMS 1 – 10 (in numbers)

\$ 428,238.21

TOTAL COST OF BASE BID
 BID ITEMS 1 – 10 (in words)

Four hundred twenty eight thousand two hundred and thirty eight
 Dollars
 and twenty one
 Cents

The Contract shall be awarded on the Total Base Bid

(Amounts are to be shown in both words and figures. In case of discrepancies, the amount shown in words will govern for each bid item, unit price, and total bid. Extended unit price shall prevail over total price for bid items based upon unit price.)

U.S. Water Services Corporation
COMPANY NAME


AUTHORIZED SIGNATURE

Ed Mitchell

PRINTED NAME

(866) 753-8292

TELEPHONE NUMBER

Sr. VP GM and Secretary

TITLE

emitchell@uswatercorp.net

E-MAIL ADDRESS

THE REMAINDER OF THE PAGE IS INTENTIONALLY LEFT BLANK.

WORK HISTORY

The Bidder shall furnish the following information. The undersigned guarantees the truth and accuracy of all statements and answers herein contained. Additional sheets shall be attached as required. Failure to complete Item Nos. 1 - 12 will cause the bid to be non-responsive and may cause its rejection. In any event, no award will be made until all of the Bidder's General Information (i.e., items 1 through 12 inclusive) is delivered to the Town.

- (1) Contractor's name and address:

U.S. Water Services Corporation
4939 Cross Bayou Blvd
New Port Richey, FL 34652

- (2) Contractor's telephone number: (866)-753-8292

- (3) Contractor's license: Primary classification General Contractor, Underground Utility Contractor

State License Number GCG 003307, : CUC 1223914 Supplemental

classifications held, if any: _____

Name of Licensee, if different from (1) above: _____

- (4) Name of person and title who inspected site of proposed Work for your firm:

Name: Lina Quintero P.E. Date of Inspection: August 3, 2023

Title: Regional Manager

- (5) How many years has your organization been in business in the State of Florida as a Contractor? 20 years

- (6) What is the last project of this nature (lift station repair, rehabilitation or new installation with bypass operation required) that you have completed as Prime Contractor for a municipality in Florida? (This must be filled out below or Bid may be considered non-responsive.)

Project: Lift Station Rehab Project Contract No. BUT22106KR 103, 116, 118, 119

Year Complete: LS M103 completed 2023, 116, 118, 119 on going

Municipality: City of Cape Coral

- (7) Have you ever failed to complete work awarded to your Company? If so, where and why?
No

- (8) Name, address, and telephone number of surety company and agent who will provide the required bonds on this contract:

Swiss Re Corporate Solutions America Insurance Corporation

M. Gary Francis 407 834 0022

- (9) ATTACHED TO THIS BID the experience resume of the person who will be designated chief construction superintendent or on-site construction manager. Also, ATTACHED TO THIS BID a CPM (critical path method) construction schedule for the project.

- (10) ATTACHED TO THIS BID a financial statement, references, and other information, sufficiently comprehensive to permit an appraisal of Contractor's current financial condition.

- (11) List 5 projects completed as Prime Contractor in last 5 years in Florida involving work of similar type and complexity (lift station repair, rehabilitation or new installation with bypass operation required) that you have completed as Prime Contractor for a municipality in Florida? (This must be filled out below or Bid may be considered non-responsive.):

a. Project Name: Pump Station 308.10 Wastewater Repair and Renovation

2500 Airport Pulling Road South, Naples FL 34112

Contract Price: \$138,582.73

Detailed Description of Work: This was a sewer lift station that consisted of 4" piping
U.S. Water completed demolition and temporary bypass of the lift station.

We replaced and installed new pumps, new lid, all new piping and valves.

Additionally we applied coating to wet well /valve vault and

completed site restoration and painting.

Name, Address and Telephone Number of Town: _____

Collier County Board of County Commissioners

Lourdes Santiago 239-227-4125 Lourdes.Santiago@collier county fl.gov

b. Project Name: City of North Port LS Rehab Project 2019-2020-39
LS 580,721,1201,2529,5820,13651,1175,817

Contract Price: \$629,407.00

Detailed Description of Work: Rehabilitation of 9 Lift Stations including but not limited to
the following;demo and core existing valve vaults,replacement of valves, piping and fittings
Installation of new pumps, guide rails, control panels, discharge elbows and
wet well lining

Name, Address and Telephone Number of Town: City of North Port
4970 North Port Blvd, North Port Florida Jennifer Fehrs P.E. 941-240-8008

c. Project Name: Satellite Lift Stataion R & R 2018 Group 2

Contract Price: \$632,834.00

Detailed Description of Work: Rehabilitation of sewage Lift Stations and Manholes
which consisted of but not limited to removal and complete replacement of LS
electrical system, discharge piping valves, swing valves,guide rails and pipe bracing
Base ells, base plates, wet well cleaning and spray liner, wet well/valve vault and MH top
replacement and relocation of electrical control panels and water services

Name, Address and Telephone Number of Town: Manatee County Public Works
1022 26th Ave East, Bradenton FL 34201
Anthony Benitez Project Engineer 941-704-7450 ext 7333

d. Project Name: Lift Station 518 Rehabilitation

Contract Price: \$573,376.00

Detailed Description of Work: Demo and Remove of existing equipment piping and appurtenances
in the existing wet well, valve vault. Wet well stabilization and install new access hatch
pumps, rails and discharge piping and appurtenances and above grade valve assembly
Tie into existing FM site work improvements, concrete equipment pads, general site restoration
Relocation of TCU and Installation of new generator

Name, Address and Telephone Number of Town: Charlotte County Purchasing
18500 Murdock Circle Port Charlotte, FL 33948
941-743-1348

e. Project Name: Smyrna Dunes Park Lift Station and Septic Abandonment

Contract Price: \$196,114.00

Detailed Description of Work: Replacement of existing septic system with new
lift station and connect discharge to the City's Forcemain in New Smyrna Beach

Name, Address and Telephone Number of Town: Volusia County Purchasings and
Contracts Division 123 West Indiana Ave Room 302 Deland FL 32720-4608
Inga Fegley 386-626-6623 or 6629

BIDDER ACKNOWLEDGEMENT

Submit Bids to: Clerk's Office
3614 South Ocean Blvd.
Highland Beach, FL 33487
Telephone: (561) 278-4548

Bid Title: **"LIFT STATION NO. 3 REHABILITATION"**

Bid Number: **23-005**

Bid Due: **August 28, 2023, NO LATER THAN 2:00 P.M. (LOCAL TIME)**

Bids will be opened on a live stream and can be accessed on the Town's [YouTube page](https://www.youtube.com/channel/UCTAGr8WCa44Y3Q2Bb6UN2mw) at <https://www.youtube.com/channel/UCTAGr8WCa44Y3Q2Bb6UN2mw> unless specified otherwise and may not be withdrawn within one hundred and twenty (120) days after such date and time.

All awards made as a result of this bid shall conform to applicable sections of the charter and codes of the Town.

Name of Bidder: U.S. Water Services Corporation

Federal I.D. Number: FEIN 20-0008821

A Corporation of the State of: Florida

Area Code: 727 848 8292

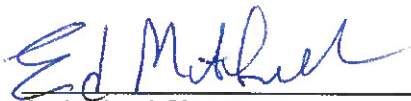
Area Code: 727 848 8292

Mailing Address: 4939 Cross Bayou Blvd

City/State/Zip: New Port Richey, FL 34652

Vendor Mailing Date:

E-Mail Address: emitchell@uswatercorp.net



Authorized Signature

NON-COLLUSION AFFIDAVIT OF PRIME BIDDER

State of Florida)

County of Pasco)

Edward Mitchell, being first duly sworn, deposes and says that:

- 1) He is Sr. VP GM and Secretary of U.S. Water Services Corporation,
(Title) (Name of Corporation or Firm)
the bidder that has submitted the attached bid;
- 2) He is fully informed respecting the preparation and contents of the attached bid and of all pertinent circumstances respecting such bid;
- 3) Said bid is genuine and is not a collusive or sham bid;
- 4) Further, the said bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived or agreed, directly or indirectly with any other bidder, firm or person to submit a collusive or sham bid in connection with the Contract for which the attached bid has been submitted or to refrain from bidding in connection with such Contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communications or conference with any other bidder, firm or person to fix the price or prices in the attached bid or of any other bidder, or to fix any overhead, profit or cost element of the bid price or the bid price of any other bidder, or to secure through any collusion, conspiracy, connivance or unlawful agreement any advantage against the Town of Highland Beach or any person interested in the proposed Contract; and
- 5) The price or prices quoted in the attached bid are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.

(Signed)

Ed Mitchell

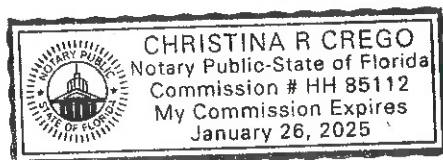
Subscribed and sworn to before me

(Title) Sr. VP GM and Secretary

This 28th day of August, 20 23

My commission expires January 26, 2025

Christina R. Crego



ANTI-KICKBACK AFFIDAVIT

STATE OF FLORIDA)
COUNTY OF Pasco County)
~~PALM BEACH~~

I, the undersigned hereby duly sworn, depose and say that no portion of the sum herein bid will be paid to any employees of the Town of Highland Beach as a commission, kickback, reward of gift, directly or indirectly by me or any member of my firm or by an officer of the corporation.

By: Ed Mitchell
NAME - SIGNATURE

Sworn and subscribed before me
this 28th day of August, 20 23

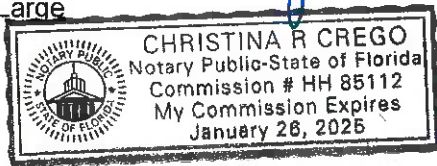
Printed Information:

Ed Mitchell
NAME

Sr. VP GM and Secretary
TITLE

U.S. Water Services Corporation
COMPANY

Christina R. Crego
NOTARY PUBLIC, State of Florida
at Large



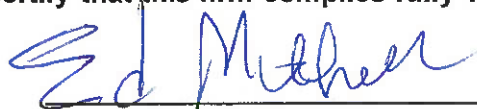
"OFFICIAL NOTARY SEAL" STAMP

CONFIRMATION OF DRUG-FREE WORKPLACE

Preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids which are equal with respect to price, quality, and service are received by the Town of Highland Beach or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors have a drug-free workplace program. In order to have a drug-free workplace program, a business shall:

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

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


Bidder's Signature

PALM BEACH COUNTY INSPECTOR GENERAL

ACKNOWLEDGMENT

The Contractor is aware that the Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this contract, and in furtherance thereof may demand and obtain records and testimony from the Contractor and its subcontractors and lower tier subcontractors.

The contractor understands and agrees that in addition to all other remedies and consequences provided by law, the failure of the Contractor or its subcontractors or lower tier subcontractors to fully cooperate with the Inspector General when requested may be deemed by the municipality to be a material breach of this contract justifying its termination.

U.S. Water Services Corporation

CONTRACTOR NAME

By Ed Mahan

Title: Sr. VP GM and Secretary

Date: 8/28/2023

**SCRUTINIZED VENDOR CERTIFICATION
PURSUANT TO SECTION 287.135, FLORIDA STATUTES**

This sworn statement is submitted to the Town of Highland Beach, Florida

by Ed Mitchell, VP/Secretary/GM
(print individual's name and title)
for U.S. Water Services Corporation
(print name of entity submitting sworn statement)

whose business address is 4939 Cross Bayou Blvd, New Port Richey, FL 34652


and (if applicable) its Federal Employer Identification Number (FEIN) is: FEIN 20-0008821

(If the entity has no FEIN, include the Social Security Number of the Individual signing this sworn statement: _____)

1. I hereby certify that the above-named entity:
 - A. Does not participate in the boycott of Israel; and
 - B. Is not on the Scrutinized Companies that Boycott Israel List.
2. If the Contract for goods and services is for more than \$1,000,000, I hereby certify that the above-named entity:
 - A. Is not on the Scrutinized Companies with Activities in Sudan List; and
 - B. Is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; and
 - C. Has not engaged in business operations in Cuba or Syria.

Section 287.135, Florida Statutes, prohibits the Town from: (1) contracting with companies for goods or services in any amount if at the time of bidding on, submitting a proposal for, or entering into or renewing a contract if the company is on the Scrutinized Companies that Boycott Israel List, created pursuant to Section 215.4725, Florida Statutes, or is engaged in a boycott of Israel; and (2) contracting with companies, for goods or services over \$1,000,000 that are on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes or is engaged in business operations in Cuba or Syria.

As the person authorized to sign on behalf of the above-named entity, I hereby certify that the statements set forth above are true and that pursuant to Section 287.135, Florida Statutes, the submission of a false certification may subject the company to civil penalties, attorney's fees and/or costs. I further understand that any contract with the Town for goods or services may be terminated at the option of the Town if the company has been found to have submitted a false certification.


(Signature)

The foregoing document was sworn and subscribed before me this 28th day of August, 2023 by Edward Mitchell, as VP/Secretary/Gen of U.S. Water Services Corporation who is ☒ personally known to me or ☐ produced as identification.

Christina R. Crego

Notary Public

My Commission Expires: January 26, 2025



**SWORN STATEMENT ON PUBLIC ENTITY CRIMES PURSUANT
TO SECTION 287.133(3)(A), FLORIDA STATUTES**

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

1. This sworn statement is submitted to the Town of Highland Beach (the "Town") by:
Ed Mitchell, Sr. VP GM and Secretary

(Print individual's name and title)

For:

U.S. Water Services Corporation

(Print name of entity submitting sworn statement)

Whose business address is:

4939 Cross Bayou Blvd, New Port Richey, Fl 34652

And (if applicable) its Federal Employer Identification Number (FEIN) is: FEIN 20-0008821

(If the entity has no FEIN, include the Social Security Number of the individual signing this
sworn statement

_____.)

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

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), FLORIDA STATUTES, means a finding of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), FLORIDA STATUTES, means:

a. A predecessor or successor of a person convicted of a public entity crime; or

b. an entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one (1) person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one (1) person controls another person. A person who knowingly enters a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1)(e), FLORIDA STATUTES, means any natural person or entity organized under the laws of any state of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement (indicate which statement applies).

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

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one (1) or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted Bidder list. (Attach a copy of the final order)

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICE FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Ed Mitchell

(Signature)

The foregoing document was sworn and subscribed before me this 28th day of August, 2023 by Edward Mitchell, as VP, Gen. & Secretary of U.S. Water Services Corporation who is ☒ personally known to me or ☐ produced _____ as identification.



Christina R. Crego

Notary Public

My Commission Expires:

January 26, 2025

A D D E N D A

**TOWN OF HIGHLAND BEACH
FLORIDA**

BID TITLE: "LIFT STATION NO. 3 REHABILITATION"

BID NO.: 23-005

DATE SUBMITTED: 8/28/2023

We propose and agree, if this submittal is accepted, to contract with the Town of Highland Beach, in the Contract Form, to furnish all material, means of transportation, coordination, labor and services necessary to complete/provide the work specified by the Contract documents.

Having studied the documents prepared by: The Town of Highland Beach

We propose to perform the work of this Project according to the Contract documents and the following addenda which we have received:

ADDENDUM	DATE	ADDENDUM	DATE
<u>#1</u>	<u>8/10/2023</u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>

☐ **NO ADDENDUM WAS RECEIVED IN CONNECTION WITH THIS**

NoNo	REFERENCES FOR <u>U.S. Water Services Corporation</u> (NAME OF FIRM)	
Company Name: Pasco County BOCC		
Address: 8731 Citizens Driv, New Port Richey, FL 34654		
Contact Name: Ivan Martinez		
Phone: 727 484-4963	Fax:	E-Mail: imartinez@pascocounty
Company Name: Collier County Board of County Commissioners		
Address: 3299 Tamiami Trail East, Naples, FL 34112		
Contact Name: Zamira DelToro		
Phone: 239-252-6279	Fax:	E-Mail: zamira.deltoro@colliercountyfl.gov
Company Name: Lee County BOCC		
Address: 2115 2nd Street, Fort myers, FL 33902		
Contact Name: Elaine Capps, P.E.		
Phone: 239-533-8673	Fax:	E-Mail: ecapps@leegov.com

**BID No.: 23-005
LIFT STATION NO. 3 REHABILITATION**

SCHEDULE OF SUBCONTRACTORS

The Undersigned Respondent proposes the following major subcontractors for the major areas of work for the Project. The Respondent is further notified that all subcontractors shall be properly licensed, bondable and shall be required to furnish the Town with a Certificate of Insurance in accordance with the contract general conditions. This page may be reproduced for listing additional subcontractors, if required. **If not applicable or if no subcontractors will be used in the performance of this Work, please sign and date the form and write "Not-Applicable" or "NONE" across the form.**

<u>Name of Subcontractor</u>	<u>Address of Subcontractor</u>	<u>License No.:</u>	<u>Contract Amount</u>	<u>Percentage (%) of Contract</u>
Centroid Diversified LLC.	254 NE Surfside Ave., Port Saint Lucie, Florida 34983	CGC1511908	\$80,000	22%
Sullivan Electric	1942 8th Ave., North Lake Worth, FL. 33461	EC0001117	\$40,000	10%
CC Controls	5760 Corporate Way, West Palm Beach, FL. 33407		\$65,000	10%
Maxx Environmental / Pipeline Utilities, Inc.	3610 Fiscal Court, Riviera Beach, FL 33404		\$20,000	5%

Signature Ed M. Mohr

Date: 8/28/2023

Title/Company U.S. Water Services Corporation

Owner reserves the right to reject any sub-contractor who has previously failed in the proper performance of an award, or failed to deliver on time contracts in a similar nature, or who is not responsible (financial capability, lack of resources, etc.) to perform under this award. Owner reserves the right to inspect all facilities of any subcontractor in order to make a determination as to the foregoing.

Town of Highland Beach

3614 South Ocean Boulevard • Highland Beach, Florida 33487

ADDENDUM No. 1

DATE: August 10th, 2023
RFP No. 23-005 – Lift Station No. 3 Rehabilitation

This addendum to the drawings, specifications, and/or contract documents is issued to provide additional information and clarification to the original Bid specifications and Bid form and is hereby declared a part of the original drawings, specifications and/or contract documents. In case of a conflict, this Addendum No. 1 shall govern.

Clarification

Electronic Bid submittals through DemandStar will not be accepted. Only paper bids will be accepted. Bids must be received by 2:00 PM on August 28th, 2023 in the Town Clerk's Office.

Scope Modification

Due to the corrosive environment and location of the lift station, any exposed metal components or any metal components located in the wet well or check valve shall only be non-ferrous materials. The Town's preference is 3/16" stainless steel.

Town of Highland Beach

3614 South Ocean Boulevard • Highland Beach, Florida 33487

ACKNOWLEDGEMENT OF ADDENDUM No. 1

23-005 – LIFT STATION NO. 3 REHABILITATION
BID NO.: 23-005

RESPONDENT MUST SIGN, DATE, AND INCLUDE THIS ACKNOWLEDGEMENT OF ADDENDUM NO. 1 WITH BID PACKAGE IN ORDER FOR SUBMITTAL TO BE CONSIDERED COMPLETE AND ACCEPTABLE.

Ed Mitchell, Sr. VP GM and Secretary

PRINT NAME OF REPRESENTATIVE



SIGNATURE OF REPRESENTATIVE

U.S. Water Services Corporation

NAME OF COMPANY

~~8/25/2023~~ 8/28/2023 

DATE



Jeffrey P. Watson

(850) 791-2038

254 NE Surfside Ave., Port Saint Lucie, FL 34983

Jeff.watson@centroid-diversified.com

www.Centroid-Diversified.com

Objective Mr. Watson has over 35 years in the construction industry in various capacities. His experience spans from tradesman to superintendent, project manager and licensing general contractor. Mr. Watson has been licensed as a general contractor in the State of Florida since 2006. He has served as the licensing agent and construction operations manager for his prior employer until his separation in December 2020. Mr. Watson separated with the intention of building a new construction business under his and his wife's ownership where he would license the new company and continue to conduct business in the same field of work. He has specialized in Municipal, Federal and State water and wastewater construction, construction management and operation and maintenance projects for 30 years. Following are a few details of his lengthy career in the construction business.

Skills & Abilities As the Owner and Licensing Agent for the company, Mr. Watson has been and will be responsible for developing and implementing the following attributes of the business.

- Overall Business Architecture.
- Market Sector Business Development and Forecasting.
- Client Relations
- Accounting Practices which include selection of software utilization and implementation.
- Human Resource policies and procedures.
- Project Management policies and procedures.
- Estimating Projects using standardized estimating software and market knowledge.
- Contractual agreements with clients, vendors and suppliers.
- Quality Control of field operations.

Experience **January 2021- Current**

Owner/Vice President, Centroid Diversified, LLC

- Centroid Diversified, LLC is a woman owned small business based out of Port St Lucie, FL. owned by Alexandra and Jeff Watson. The primary focus of the company is municipal, state and federal environmental, water and wastewater construction projects. The company was founded in January 2021 and has completed multiple contracts with various municipalities along the Treasure Coast of Florida area. These projects have all been related to the water and wastewater industry.

December 2005 – December 2020

Construction Manager, R2T, Inc.

- R2T, Inc. is a design and construction firm headquartered in Roswell, GA. I was the first employee of this husband and wife owned company and served as the Construction Manager and General Contractor. I grew the construction group from its infancy and was instrumental in developing several of the company's primary policies and procedures. I was responsible for managing growth, project financials and company assets. During my tenure, the company's construction revenue grew from zero to \$20M in active contracts.
- As the Construction Manager I mentored several construction and engineering professionals over the years. I provided a resource of knowledge from my experiences in the industry. The respect I created in this capacity was a driving force to remain in the business. Not only respect for myself, but respect for the young professional as they grew their own careers created a significant market presence.

July 1989 – December 2005

Superintendent/Project Manager, Various Companies

- The first 17 years of my career were spent learning the trades and project management aspects of the construction industry. I put forward great effort to become the best at what I do. I have garnered knowledge in all aspects of what it means to be a general contractor. I have developed a high proficiency in earthwork, concrete construction, piping systems, equipment systems, electrical and instrumentation and control systems.

Education **Auburn University – Alabama – Construction Management studies**
University of Alabama – Birmingham – Civil Engineering studies
 1989-1992

Studied the business management, practical applications and engineering practices of the construction industry.

Communication I approach every situation with an open mind and a willingness to listen to those around me. I am cautious when I speak and take time to make sure I am correct in any assertions. This approach has allowed me to be a leader and a teacher in this industry. As I plan out the balance of my working career, I will take what I have learned and disperse it to the younger generations through a company I create. This new company will allow me the freedom to do not only good work for the public at large, but also to redevelop an industry which has seen hardships on its workforce.

Licensure Florida Certified General Contractor, CGC1511908

References **Provided Upon Request**

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
AUDITED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022**

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Brimmer, Burek & Keelan, LLP

Certified Public Accountants

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Members of:
Center for Audit Quality

American Institute of
Certified Public Accountants

Florida Institute of Certified
Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
U.S. Water Services Corporation
New Port Richey, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of U.S Water Services Corporation (S Corporation) which comprise the balance sheet as of December 31, 2022, and the related statements of income, changes in stockholders' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of U.S Water Services Corporation as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 Audit of the Financial Statements section of our report. We are required to be independent of U.S Water Services Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter

The 2021 financial statements were reviewed by us and our report thereon, dated April 6, 2022, stated we were not aware of any material modifications that should be made to those statements for them to be in accordance with accounting principles generally accepted in the United States of America. A review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements as a whole.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about U.S. Water Services' ability to continue as a going concern for one year after the date that the financial statements are issued or when applicable, one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 an audit 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 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the 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 financial statements.
- Obtain an understanding of internal control relevant to the audit 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 U.S Water Services' 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about U.S Water Services' 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information

The supplementary information included on pages 22-23 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

BRIMMER, BUREK & KEELAN LLP

Brimmer, Burek & Keelan LLP

Certified Public Accountants

April 4, 2023

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
BALANCE SHEETS
DECEMBER 31, 2022 AND 2021**

ASSETS		Unaudited
	2022	2021
Current Assets		
Cash	\$ 4,491,629	\$ 300,318
Trading Securities Investments	15,789,808	17,275,222
Account Receivables	18,797,599	15,255,799
Notes Receivable	22,152	412,169
Contract Assets	14,674,031	6,997,302
Prepaid Expenses	3,183,439	1,905,233
Total Current Assets	56,958,658	42,146,043
Property and Equipment - Net	9,991,890	8,340,073
Other assets		
Right of Use Assets	1,062,416	868,378
Deposits	39,511	26,961
Notes Receivable	-	17,061
Goodwill	11,128,384	-
Total Other Assets	12,230,311	912,400
Total Assets	\$ 79,180,859	\$ 51,398,516
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Current Portion of Capital Lease Obligation	\$ 1,112,305	\$ 582,049
Current Portion of Long-Term Debt	2,687,424	343,915
Current Portion of Right of Use Liability	422,416	375,982
Accounts Payable	6,871,476	883,723
Accrued Expenses	4,860,642	4,800,195
Other Liabilities	406,211	299,989
Contract Liabilities	971,633	818,406
Due to shareholder	2,706,949	-
Due to RAOMS, LLC	736,216	-
Total Current Liabilities	20,775,272	8,104,259
Long Term Portion of Capital Lease Obligation	1,683,589	1,688,629
Right of Use Liability	656,881	492,396
Long-Term debt	11,413,101	1,089,746
Total Long Term Liabilities	13,753,571	3,270,771
Total Liabilities	34,528,843	11,375,030
Stockholders' equity		
Common stock (\$0.001 par value; authorized and issued - 4000 shares outstanding - 3,541 and 3,539 shares, respectively)	4	4
Additional paid-in capital	996	996
Retained earnings	48,396,984	44,786,022
Accumulated other comprehensive income	816,447	-
Treasury Stock at Cost	(4,562,416)	(4,763,535)
Total stockholders' equity	44,652,015	40,023,487
Total liabilities and stockholders' equity	\$ 79,180,859	\$ 51,398,516

See accompanying notes to the financial statements.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
STATEMENTS OF INCOME AND RETAINED EARNINGS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>Percentage of Revenue</u>	<u>Unaudited 2021</u>	<u>Percentage of Revenue</u>
Revenues	\$ 140,117,431	100.0%	\$ 103,526,981	100.0%
Cost of Revenues				
Bonds and Permits	366,921	0.3%	226,333	0.2%
Direct Materials	33,151,514	23.7%	25,942,341	25.1%
Equipment Rental	732,475	0.5%	391,856	0.4%
Repair and Maintenance	2,611,312	1.9%	2,851,107	2.8%
Direct Labor	35,167,697	25.1%	25,293,222	24.4%
Subcontractors	12,239,104	8.7%	7,535,222	7.3%
Other Costs	3,562,783	2.5%	3,200,833	3.1%
	<u>87,831,806</u>	<u>62.7%</u>	<u>65,440,914</u>	<u>63.2%</u>
Gross Profit	52,285,625	37.3%	38,086,067	36.8%
General and Administrative Expenses	<u>29,923,525</u>	21.4%	<u>21,366,375</u>	20.6%
Income (Loss) from Operations	<u>22,362,100</u>	16.0%	<u>16,719,692</u>	16.2%
Other Income (Expense)				
Interest Income	452,676	0.3%	395,054	0.4%
Interest Expense	(496,421)	-0.4%	(88,344)	-0.1%
Gain (Loss) on Disposal of Equipment	619,361	0.4%	156,700	0.2%
Gain (Loss) on Investments	<u>(1,846,038)</u>	-1.3%	<u>1,253,612</u>	1.2%
	<u>(1,270,422)</u>	-0.9%	<u>1,717,022</u>	1.7%
Net Income	21,091,678	15.1%	18,436,714	17.8%
Other Comprehensive Income				
Unrealized gains (losses) on SWAP agreement	<u>816,447</u>	0.6%	<u>-</u>	0.0%
Comprehensive Income	<u>\$ 21,908,125</u>	<u>15.6%</u>	<u>\$ 18,436,714</u>	<u>17.8%</u>

See accompanying notes to the financial statements.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
STATEMENTS OF STOCKHOLDERS' EQUITY
DECEMBER 31, 2022 AND 2021

	<u>Common Stock</u>	<u>Treasury Stock</u>	<u>Other Comprehensive Income</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance at January 1, 2021	\$ 1,000	\$ (4,132,239)	\$ -	\$ 40,418,386	\$ 36,287,147
Net Income	-	-	-	18,436,714	18,436,714
Sale of Treasury Stock	-	1,019,786	-	-	1,019,786
Repurchase of Treasury Stock	-	(1,651,082)	-	-	(1,651,082)
Distributions To Stockholders	-	-	-	(14,069,078)	(14,069,078)
Unaudited Balance at December 31, 2021	1,000	(4,763,535)	-	44,786,022	40,023,487
Net Income	-	-	-	21,091,678	21,091,678
Sale of Treasury Stock	-	1,748,460	-	-	1,748,460
Repurchase of Treasury Stock	-	(1,547,341)	-	-	(1,547,341)
SWAP agreement unrealized gains	-	-	816,447	-	816,447
Distributions To Stockholders	-	-	-	(17,480,716)	(17,480,716)
Balance at December 31, 2022	<u>\$ 1,000</u>	<u>\$ (4,562,416)</u>	<u>\$ 816,447</u>	<u>\$ 48,396,984</u>	<u>\$ 44,652,015</u>

See accompanying notes to the financial statements.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>Unaudited 2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	\$ 21,091,678	\$ 18,436,714
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation	3,037,031	2,185,366
(Gain) on sale of equipment	(619,361)	(156,700)
Unrealized gains (loss) on investments	1,485,414	-
Right of use asset and liability, net	16,881	-
Unrealized gains (loss) on SWAP instruments	-	-
(Increase) decrease in:		
Accounts and notes receivable	843,976	(4,267,054)
Contract Assets	(7,676,729)	(1,409,684)
Prepaid Expenses	(1,278,206)	(335,248)
Deposits	(12,550)	(4,552)
Other Assets	-	-
Increase (decrease) in:		
Accounts payable	5,668,511	200,275
Accrued liabilities	(652,085)	(240,699)
Other liabilities	106,222	51,747
Contract liabilities	153,227	274,388
Net cash provided (used) by operating activities	22,164,009	14,734,553
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of property and equipment	763,865	206,415
Purchases of property and equipment	(3,201,448)	(1,215,656)
Purchase of investment securities - net	-	(1,626,977)
Goodwill	-	-
Net cash provided (used) by investing activities	(2,437,583)	(2,636,218)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from capital lease obligation	-	-
Payments on capital lease obligation	(1,021,886)	(359,370)
Proceeds from long-term debt	2,376,108	-
Payments on long-term debt	(2,316,689)	(331,971)
Distributions to stockholders	(14,773,767)	(14,069,078)
Sale of treasury stock	1,748,460	1,019,786
Purchase of treasury stock	(1,547,341)	(1,651,082)
Net cash provided (used) by financing activities	(15,535,115)	(15,391,715)
Net increase (decrease) in cash and equivalents	4,191,311	(3,293,380)
Cash and equivalents, beginning of year	\$ 300,318	\$ 3,593,698
Cash and equivalents, end of year	<u>\$ 4,491,629</u>	<u>\$ 300,318</u>

See accompanying notes to the financial statements.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
STATEMENTS OF CASH FLOWS (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

	2022	2021
Interest paid	<u>\$ 496,421</u>	<u>\$ 82,138</u>
NON-CASH DISCLOSURE ON INVESTING AND FINANCING ACTIVITIES:		
Acquisition of equipment and buildings	\$ 4,833,352	\$ 2,437,430
Equipment notes payable issued	<u>(1,631,903)</u>	<u>\$ (1,221,774)</u>
Cash paid for property and equipment	<u>\$ 3,201,449</u>	<u>\$ 1,215,656</u>
Purchase of RAOMS, LLC		
Goodwill	\$ 11,128,382	
Other assets and liabilities, net	<u>2,295,510</u>	
Total Purchase of RAOMS, LLC	13,423,892	
Notes payable issued	<u>13,423,892</u>	
Cash paid for the purchase of RAOMS, LLC	<u>\$ -</u>	

See accompanying notes to the financial statements.

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the Company's financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Business Operations

U.S. Water Services Corporation (The Company) is a Florida Corporation established specifically to service water and wastewater utilities. The Company provides utility operations, engineering, plant troubleshooting, design/build services, plant maintenance, rehabilitation, and regulatory compliance management.

Management Estimates

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

Cash and Equivalents

The Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

The Company from time to time during the year may have bank balances in excess of its insured limits. Management has deemed this as a normal business risk.

Financial Instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, investments, accounts payable and long-term debt. The carrying value of cash, accounts receivable, and accounts payable approximate fair value due to their short-term nature. Investments, if any, are carried at cost which approximates the current market value based on quoted market prices in active markets (Level 1 in the fair value hierarchy). Debt is estimated to approximate fair value based on the discounted present value using current market interest rates.

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentrations of Credit Risk

The Company generates contract receivables in the normal course of business. The Company grants credit to customers throughout Florida, Georgia, Iowa, Illinois, Oklahoma, Colorado, Indiana, Massachusetts, Missouri, Michigan, New Jersey, New York, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Washington, Virginia. The Company reserves the right to file statutory liens on all significant projects in which collection problems are anticipated. The liens serve as collateral for contract receivables.

Accounts Receivable

Account receivables are carried net of allowance for doubtful accounts. Account receivables are recognized in the period the Company's right to consideration is unconditional. The allowance for doubtful accounts is increased by provisions charged to expense and reduced by accounts charged off, net of recoveries. The allowance is maintained at a level considered adequate to provide for potential account losses based on management's evaluation of the anticipated impact on the balance of current economic conditions, changes in the character and size of the balance, past and expected future loss experience and other pertinent factors.

Changes to the allowance for doubtful accounts were as follows:

	As of and for the Years Ended December 31,	
	2022	2021
Balance at Beginning of Year	\$ 254,717	\$ 425,691
Provision for Doubtful Accounts	300,500	1,648
Bad Debt Expense (Recoveries)	(100,000)	(172,622)
Balance at End of Year	<u>\$ 455,217</u>	<u>\$ 254,717</u>

Property and Equipment

Property and equipment are recorded at cost less accumulated depreciation. Depreciation of property and equipment is provided on straight-line methods over the following estimated useful lives:

	<u>Years</u>
Vehicles	5 - 10
Furniture and Fixtures	1 - 7
Tools and Equipment	3 - 10
Leasehold Improvements	Term of Lease

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Asset Impairment Assessments

The Company reviews long lived assets for impairment whenever events or circumstances indicate that the carrying value of such assets may not be fully recoverable. Impairment is recognized to the extent that the sum of undiscounted estimated future cash flows expected to result from use of the assets is less than carrying value. If impairment is recognized, the carrying value of the impaired asset is reduced to its fair value.

Investment in Joint Venture

Investment in joint venture represents a 50% interest in a joint venture known as “U.S. Water/Wade Trim, LLC”. Investment in joint venture is accounted for under the equity method of accounting. The Company’s share of losses are not recognized in excess of equity balances. The joint venture was formed to provide services with the award of the joint proposal prepared by both the Company and Wade Trim of Florida, Inc. organizations and pertaining specifically to the FGUA RFP dated 2005. The goal is for both organizations to serve the awarded contracts as the contracts dictate services associated with each organization. At December 31, 2022 and 2021, there was no activity in the joint venture as the awarded contracts were re-assigned to the Company upon renewal in 2019. The joint venture remains active for future opportunities involving both organizations.

Income Taxes

The Company has elected to be taxed as an S Corporation under the provisions of the Internal Revenue Code. Income of the Company is taxable to the stockholders and no provision for income taxes has been made in the financial statements. The Company anticipates making future distributions to the stockholders in amounts at least sufficient to pay taxes on the Company’s taxable income.

Advertising

Advertising and marketing costs are charged to operations when incurred and were \$67,867 and \$22,461 for the years ended December 31, 2022 and 2021, respectively.

Self-Insurance

The Company is partially self-insured for workers’ compensation coverage. The workers’ compensation liability included in accrued expenses includes an estimate of claims incurred as of the balance sheet date which have not been reported to the Company. Operations are charged with the cost of claims reported and an estimate of the claims incurred but not reported.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Warranties

The Company provides a warranty covering defects specific to its portion of contracts. Estimated future warranty obligations are provided by charges to operations in the year in which the related revenue is recognized. Warranty costs are accrued based on actual claim experience.

Changes in the warranty reserve are as follows:

	As of and for the Years Ended December 31,	
	2022	2021
Balance at Beginning of Year	\$ 901,219	\$ 500,000
Provision for Warranty Losses	239,625	401,219
Warranty Expenses	-	-
Balance at End of Year	<u>\$ 1,140,844</u>	<u>\$ 901,219</u>

NOTE 2 - REVENUE FROM CONTRACTS WITH CUSTOMERS

In May 2014, the FASB issued accounting standards update (“ASU”) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which outlines a single, comprehensive model for accounting for revenue from contracts with customers.

In accordance with ASC 606, the Company recognizes revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. In determining when and how revenue is recognized from contracts with customers, the Company performs the following five step analysis: (1) identification of contract with customer, (2) determination of performance obligations, (3) measurement of the transactions price, (4) allocation of the transaction price to the performance obligation, and (5) recognition of revenue when or as the Company satisfies each performance obligation.

The Company recognizes revenue using the percentage-of-completion method, based primarily on contract costs incurred to date compared to total estimated contract costs (an input method). The percentage-of-completion cost-to-cost method (cost-to-cost method) is the most representative depiction of the Company’s performance because it directly measures the value of the asset transferred to the customer. Subcontractor materials, labor and equipment are included in revenue and cost of revenue when management believes that the Company is acting as a principal rather than as an agent.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

Changes to total estimated contract cost or losses, if any, are recognized in the period in which they are determined as assessed at the contract level. Pre-contract costs are expensed as incurred unless they are expected to be recovered from the customer.

The nature of the Company's contracts gives rise to several types of variable consideration, including pending and unpriced change orders, claims, awards, incentive fees, liquidated damages, and penalties. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using the expected value (i.e., the sum of a probability-weighted amount) or the most likely amount method, whichever is expected to better predict the amount.

Due to uncertainties inherent in the estimation process, it is possible that estimates of costs to complete a performance obligation will be revised in the near-term. For those performance obligations for which revenue is recognized using a cost-to-cost input method, changes in total estimated costs, and related progress towards complete satisfaction of the performance obligation, are recognized on a cumulative catch-up basis in the period in which the revisions to the estimates are made. When the current estimate of total costs for a performance obligation indicates a loss, a provision for the entire estimated loss on the unsatisfied performance obligation is made in the period in which the loss becomes evident.

The Company does not adjust the contract price for the effects of a significant financing component if the Company expects, at contract inception, that the period between when the Company transfers a service to a customer and when the customer pays for that service will be one year or less.

Under the typical payment terms of the Company's contracts, amounts are billed as work progresses in accordance with agreed-upon contractual terms at periodic intervals (e.g., biweekly or monthly) and customer payments are typically due within 30 days of billing, depending on the contract.

Revenue by segment

	<u>2022</u>	<u>2021</u>
Revenue by product offerings:		
Utility operations	\$ 75,905,639	\$ 69,434,982
Industrial operations	19,852,866	-
Military Operations	5,920,730	4,314,182
Maintenance	26,580,873	18,024,388
Service dept & billing	6,230,607	5,905,934
Other revenue	<u>5,626,716</u>	<u>5,847,495</u>
	<u><u>\$ 140,117,431</u></u>	<u><u>\$ 103,526,981</u></u>

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 2 - REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

Revenue recognition methodology

Over time	\$ 20,473,033	\$ 18,425,155
At a point in time	<u>119,644,398</u>	<u>85,101,826</u>
	<u>\$ 140,117,431</u>	<u>\$ 103,526,981</u>

Sales with Related Party Entities

U.S. Water Services Corporation's (USWSC) organic growth strategies is to conduct business with separate entities owned by common shareholders of USWSC. In 2022, USWSC provided services to 33 outside companies all owned by numerous shareholders of USWSC. The majority shareholder is holding majority ownership of all entities. Sales to these entities amounted to approximately \$4,930,000 and \$4,349,000 for the years ended December 31, 2022, and 2021, respectively. The sales to related entities are included in the gross sales reported in the income statement. Additionally, the Company purchased approximately \$927,000 and \$800,000 from the related party entities.

Contract Assets and Contract Liabilities

The timing of revenue recognition may differ from the timing of invoicing to customers. Contract assets include unbilled amounts from revenues recognized under the cost-to-cost measure of progress exceed the amounts invoiced to the Company's customers, as the amounts are not currently billable under the terms of our contracts. In addition, many of the Company's time and materials arrangements are billed in arrears pursuant to contract terms that are standard within the industry, resulting in contract assets being recorded, as revenue is recognized in advance of billings. Contract assets are generally classified as current.

Contract liabilities from the Company's long-term construction contracts arise when amounts invoiced to its customers exceed revenues recognized under the cost-to-cost measure of progress. Contract liabilities additionally include advanced payments from the Company's customers on certain contracts. Contract liabilities decrease as the Company recognizes revenue from the satisfaction of the related performance obligation and are recorded as either current or long-term, depending upon when the Company expects to recognize such revenue.

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 2 - REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

Contract Assets and Contract Liabilities (Continued)

Contract assets and liabilities consist of the following:

	Years Ended December 31,	
	2022	2021
Costs Incurred on Uncompleted Construction Contracts	\$ 18,742,109	\$ 16,037,228
Estimated Earnings	1,805,730	2,387,927
	20,547,839	18,425,155
Less Billings to Date	6,845,441	12,246,259
Net contract assets	<u>\$ 13,702,398</u>	<u>\$ 6,178,896</u>

These amounts are reflected in the financial statements as follows:

	December 31,	
	2022	2021
Contract Assets	\$ 14,674,031	\$ 6,997,302
Contract Liabilities	(971,633)	(818,406)
	<u>\$ 13,702,398</u>	<u>\$ 6,178,896</u>

Revenue recognized for the years ended December 31, 2022 and 2021 that was included in the contract liability balance at the beginning of each year was \$971,633 and \$818,406, respectively.

Transaction Price Allocated to Remaining Unsatisfied Performance Obligations

The transaction price allocated to remaining unsatisfied performance obligations (remaining performance obligation) was approximately \$32,180,000 and \$10,846,000 at December 31, 2022 and 2021, respectively.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 - CONTRACT RECEIVABLES

Contract receivables consist of the following:

	December 31,	
	2022	2021
Completed Contracts and Contracts in Progress	\$ 18,731,135	\$ 15,397,879
Retention	521,681	112,636
Allowance for Doubtful Accounts	(455,217)	(254,717)
	<u>\$ 18,797,599</u>	<u>\$ 15,255,798</u>

NOTE 4 - NOTES RECEIVABLE

The Company has notes receivable from customers and employees who have worked out payment arrangements. These notes receivable have variable interest rates and varying payment terms.

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment is summarized as follows:

	2022	2021
Transportation equipment	\$ 17,707,873	\$ 14,799,782
Warehouse equipment	4,408,702	4,116,723
Leasehold improvements	629,699	568,880
	<u>22,746,274</u>	<u>19,485,385</u>
Less accumulated depreciation	<u>(12,754,384)</u>	<u>(11,145,312)</u>
	<u>\$ 9,991,890</u>	<u>\$ 8,340,073</u>

Depreciation expense was \$3,037,031 and \$2,185,366 for the years ended December 31, 2022 and 2021, respectively.

NOTE 6 - GOODWILL

On January 18, 2022, the Company acquired Ramboll Americas O&M Solutions, LLC ("RAOMS"), previously owned by Ramboll Group A/S. The Company recorded goodwill of \$11,128,382 at the time of purchase. Goodwill is the excess of the purchase price paid over the fair value of the net assets of the acquired business. Goodwill is subject to annual impairment testing which was most recently conducted on December 31, 2022.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 7 - LINE OF CREDIT

The Company has a line of credit agreement with a maximum borrowing limit of \$7,500,000, due January 5, 2024, and is secured by the Company's assets. Interest is payable monthly at the Daily Simple SOFR plus 1.40%. There is an unused commitment fee of .10%. As of December 31, 2022 and 2021, there were no amounts outstanding on the line of credit. The Company's line of credit is subject to certain financial covenants.

The Daily Simple SOFR rate was 4.34% and 0.05% at December 31, 2022 and 2021, respectively.

NOTE 8 - ACCRUED EXPENSES

Accrued expenses consisted of the following:

	2022	2021
Accrued Expenses	\$ 1,688,711	\$ 2,506,131
Accrued Vacation Liabilities	1,041,589	732,790
Payroll and Other Taxes	2,130,342	1,561,274
	<u>\$ 4,860,642</u>	<u>\$ 4,800,195</u>

NOTE 9 - NOTE PAYABLE

The carrying value of long-term debt approximates its fair value. Long-term debt consisted of the following:

	2022	2021
Notes payable on vehicles	\$ 2,663,401	\$ 1,433,661
Note payable - term loan for RAOMS Acquisition	12,253,571	-
Total notes payable	14,916,972	1,433,661
Less current portion of long-term debt	(2,687,424)	(343,915)
SWAP contract adjustment	(816,447)	-
Total long-term debt	<u>\$ 11,413,101</u>	<u>\$ 1,089,746</u>

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 - NOTE PAYABLE (Continued)

The schedule of maturities of long-term debt in future periods is as follows:

2023	\$ 2,687,424
2024	2,710,932
2025	2,731,004
2026	2,374,338
2027	<u>4,413,274</u>
Total	<u>\$ 14,916,972</u>

The Company financed vehicles with The Bank of Tampa during 2020 and 2022. Monthly payments on these installment notes payable are approximately \$63,195 in principal and with interest rates between 2.90% to 3.990%. These notes have maturities extending through the year 2025 to 2027. The balance at December 31, 2022 and 2021 was \$2,663,401 and \$1,433,660, respectively. All notes are collateralized by the vehicles.

The Company financed the purchase of RAOMS, LLC with Wells Fargo term note during 2022. Monthly payments on the note payable are approximately \$167,857 in principal and interest rate of 2.79%. The notes have maturities extending through the year 2027. The balance at December 31, 2022 and 2021 was \$11,437,124 and \$-0-, respectively. The note is collateralized by the assets of the Company.

The Company entered into the interest rate SWAP transaction in connection with the term note on January 6, 2022, the valuation of the interest rate SWAP agreement as of December 31, 2022 was \$816,447.

NOTE 10 - LEASES

Right of use assets and liabilities

ASU 2016-02 was issued to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. Our adoption of ASU 2016-02 was accomplished using a retrospective method of application, and our accounting policies related to leases were revised accordingly effective January 1, 2021.

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 10 - LEASES (Continued)

Right of use assets and liabilities (Continued)

We determine if an arrangement is a lease at inception of the contract. Our right-of-use assets represent our right to use the underlying assets for the lease term and our lease liabilities represent our obligation to make lease payments arising from the leases. Right-of-use assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term.

We have elected the practical expedient that allows lessees to choose to not separate lease and non-lease components by class of underlying asset and are apply this expedient to all relevant asset classes. We have also elected the practical expedient package to not assess at adoption (i) expired or existing contracts for whether they are or contain a lease, (ii) the lease classification of any existing leases or (iii) initial indirect costs for existing leases.

The Company leases equipment and offices under operating lease agreements which expire through December 2025. Rent expense was \$1,409,163 and \$929,443 for the years ended December 31, 2022 and 2021, respectively, including \$296,182 and \$269,809 to related parties through common ownership for the years ended December 31, 2022 and 2021, respectively.

Finance Leases

The Company leases vehicles under a finance lease, which expires in December 2026. The economic substance of the lease is the Company is financing the acquisition of the asset through the lease, and accordingly, it is recorded in the Company's assets and liabilities.

Vehicles held under the capital lease at December 31, 2022 is as follows:

Vehicles	\$ 4,601,787
Less Accumulated Amortization	<u>1,924,805</u>
	<u><u>\$ 2,676,982</u></u>

Amortization expense amounted to \$1,056,811 for the year ended December 31, 2022, and is included in depreciation expense.

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 10 - LEASES (Continued)

Minimum future lease payments under the capital and operating leases as of December 31, 2022 are as follows:

Year Ending December 31	Related Party Operating	Third Party Operating Leases	Total Operating Leases	Finance Leases
2023	\$ 94,758	\$ 335,552	\$ 430,310	\$ 1,171,316
2024	-	250,738	250,738	1,139,895
2025	-	247,975	247,975	348,564
2026	-	123,107	123,107	259,424
2027 and Thereafter	-	82,054	82,054	-
	94,758	1,039,426	1,134,184	2,919,199
Less Amount Representing Interest			54,887	123,305
Total Lease Obligation			1,079,297	2,795,894
Less Current Portion of Lease Obligation			422,416	1,112,305
			<u>\$ 656,881</u>	<u>\$ 1,683,589</u>

Discount rate use in the calculation of the right of use asset is between 3.25% to 7.50% and finance lease interest rate is between 2.38% to 3.13%.

NOTE 11 - RETIREMENT PLAN

The Company sponsors a retirement plan established under the provisions of Internal Revenue Code Section 401(k) covering substantially all of its full-time employees. The Company matches 50% of each participant's annual contribution up to a maximum of \$2,500 per participant. Contributions to the plan were \$674,228 and \$488,908 for the years ended December 31, 2022 and 2021, respectively.

NOTE 12 - SIGNIFICANT CUSTOMER

The Company derived approximately 40% and 44% of its contract revenues from one customer during the years ended December 31, 2022 and 2021, respectively. The Company had contract receivables of \$6,697,820 and \$9,696,800 from this customer at December 31, 2022 and 2021, respectively. The net amount of contract assets related to this customer was \$3,883,941 and \$3,126,533 at December 31, 2022 and 2021, respectively.

**U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 13 - TREASURY STOCKS

Effective April 1, 2021, the Company repurchased 136 shares of treasury stock from 2 employees for \$1,651,082. Additionally, the Company sold 84 shares of treasury stock to 25 employees for \$743,956 and awarded 3 shares as employee bonus. The sale of this stock was recorded using the average-cost method.

Effective April 1, 2022, the Company repurchased 128 shares of treasury stock from 3 employees for \$1,547,341. Additionally, the Company sold 84 shares of treasury stock to 33 employees for \$1,748,460. The sale of this stock was recorded using the average-cost method.

NOTE 14 - CONTINGENCIES

The Company, from time to time, is involved in various legal proceedings and claims in the ordinary course of its business. In the opinion of management, the probable resolution of such contingencies will not have a material adverse effect on the financial position or results of operations of the Company.

NOTE 15 - SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2022, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is April 4, 2023, which is the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES
DECEMBER 31, 2022 AND 2021

	Years Ended December 31,			
	2022		Unaudited 2021	
	Amount	Percentage of Revenue	Amount	Percentage of Revenue
Advertising and Marketing	\$ 67,867	0.0%	\$ 53,747	0.1%
Automobile Expense	2,952,401	2.1%	1,961,872	1.9%
Bad Debt Expense (Recovery)	(100,000)	-0.1%	(172,622)	-0.2%
Bank Service Charges (Refunds)	39,382	0.0%	4,715	0.0%
Contributions	102,465	0.1%	71,187	0.1%
Depreciation and Amortization	3,037,031	2.2%	2,185,366	2.1%
Dues and Subscriptions	81,669	0.1%	57,626	0.1%
Employee Development and Relocation	177,673	0.1%	108,282	0.1%
Equipment Rental	256,380	0.2%	258,061	0.2%
Fuel	2,712,181	1.9%	1,742,989	1.7%
Insurance	8,428,642	6.0%	5,781,824	5.6%
Lodging and Travel	1,025,961	0.7%	399,734	0.4%
Meals and Entertainment	255,327	0.2%	211,410	0.2%
Office Rent	676,688	0.5%	537,587	0.5%
Office Expense	592,440	0.4%	615,944	0.6%
Payroll Expense	7,926,202	5.7%	6,157,237	5.9%
Penalties and Fines	1,203	0.0%	701	0.0%
Postage and Delivery	110,601	0.1%	74,334	0.1%
Professional Fees	338,490	0.2%	319,627	0.3%
Repairs and Maintenance	112,865	0.1%	95,403	0.1%
Taxes and Licenses	133,303	0.1%	139,410	0.1%
Telephone and Utilities	705,217	0.5%	624,465	0.6%
Uniforms	289,538	0.2%	137,476	0.1%
	<u>\$ 29,923,525</u>	<u>21.4%</u>	<u>\$ 21,366,375</u>	<u>20.6%</u>

U.S. WATER SERVICES CORPORATION
NEW PORT RICHEY, FLORIDA
FINANCIAL RATIO ANALYSIS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

		2022		2021
Debt Service Coverage Ratio	Net Income + Depreciation & Amortization + Interest Expense	\$ 24,625,130	6:1	\$ 20,170,425
	Interest Expense + Current Maturities of LTD + Current Portion of Capital Lease Obligation	4,296,150		1,014,308
Minimum Tangible Net Worth	Stockholders' Equity	\$ 44,652,015		\$ 40,023,487
	Less: Intangible assets	-		-
	Less: Due from Shareholder	-		-
	Less Intercompany AR	-		-
	Tangible Net Worth	\$ 44,652,015		\$ 40,023,487
Maximum Debt to Tangible Net Worth	Long Term Debt	\$ 13,913,137	0.31:1	\$ 2,778,375
	Tangible Net Worth	\$ 44,652,015		\$ 40,023,487
Current Ratio	Current Asset	\$ 56,958,658	2.74:1	\$ 42,146,043
	Current Liability	\$ 20,775,272		\$ 7,728,276
Fixed Charge Coverage Ratio	Net Income + Interest Expense + Depreciation & Amortization - Distributions + Contributions	\$ 7,144,414	1.66:1	\$ 6,641,347
	Interest expense + Current Maturities of LTD + Current Portion of Capital Lease Obligations	4,296,150		\$ 1,014,308
Asset Coverage Ratio	75% net of Accounts Receivable	\$ 14,098,199	1.01:1	\$ 11,441,849
	Long Term Debt	\$ 13,913,137		\$ 2,778,375
Minimum EBITDA	Net Income	\$ 21,091,678		\$ 18,436,714
	Plus: Interest Expense	496,421		88,344
	Plus: Depreciation & Amortization	3,037,031		2,185,366
	Plus: Taxes	-		-
	EBITDA	\$ 24,625,130		\$ 20,710,424
Adjusted EBITDA	Net Income	\$ 21,091,678		\$ 18,436,714
	Plus: Interest Expense	496,421		88,344
	Plus: Depreciation & Amortization	3,037,031		2,185,366
	Plus: Taxes	-		-
	Plus: Investment loss (gains)	1,846,038		(1,057,680)
	Adjusted EBITDA	\$ 26,471,168		\$ 19,652,744

See accompanying notes to the financial statements.



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

Detail by Entity Name

Florida Profit Corporation

U.S. WATER SERVICES CORPORATION

Filing Information

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Event Date Filed	03/31/2020
Event Effective Date	NONE

Principal Address

4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652

Changed: 03/31/2004

Mailing Address

4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652

Changed: 05/09/2005

Registered Agent Name & Address

DEREMER, GARY A
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652

Name Changed: 03/31/2020

Address Changed: 03/31/2020

Officer/Director Detail

Name & Address

Title CEO

DEREMER, GARY
4939 CROSS BAYOU BLVD.
NEW PORT RICHEY, FL 34652

Title VP

DELCHER, CECIL
4939 CROSS BAYOU BLVD.
NEW PORT RICHEY, FL 34652

Title VP

AMIOTT, RALPH
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652

Title VP

KADER, MOHAMMED
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY, FL 34652

Title VP, Secretary

Mitchell, Edward
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NEW PORT RICHEY, FL 34652

Title CFO

RUPE, KAYCEE
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NEW PORT RICHEY, FL 34652

Title VP

SALIBA, CHRIS
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Title VP

RENDELL, WILLIAM TROY
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NEW PORT RICHEY, FL 34652

Title VP

DUPONT, JEFFREY
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NEW PORT RICHEY, FL 34652

Title VP

VOSS, AARON
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NEW PORT RICHEY, FL 34652

Title SVP

Elias, Dan
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Title SVP

Jones, Kenneth
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Title VP

Benderski, Ron
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Title VP

SCHULTZ, DAVID, Jr.
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Annual Reports

Report Year	Filed Date
2021	01/20/2021
2022	01/24/2022
2023	01/11/2023

Document Images

01/11/2023 -- ANNUAL REPORT	View image in PDF format
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08/07/2003 -- Amendment	View image in PDF format
06/09/2003 -- Off/Dir Resignation	View image in PDF format
04/30/2003 -- Domestic Profit	View image in PDF format

ACORD™

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/15/2022

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

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

PRODUCER McGriff Insurance Services 12485 28th Street N 3rd Floor St Petersburg, FL 33716		CONTACT NAME: Patricia Byrne PHONE (A/C, No, Ext): 813-682-1510 FAX (A/C, No): E-MAIL ADDRESS: Patricia.Byrne@McGriff.com	
		INSURER(S) AFFORDING COVERAGE	NAIC #
		INSURER A: Great American Alliance Insurance Co.	26832
INSURED U S Water Services Corporation 4939 Cross Bayou Blvd New Port Richey, FL 34652-3434		INSURER B: Philadelphia Indemnity Insurance Co.	18058
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	

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

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY	X	X	PHPK2351261	11/30/2021	11/30/2022	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB EXCESS LIAB OCCUR CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		X	WCE54616203	10/31/2022	10/31/2023	X PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

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

Certificate holder is an additional insured in regards to the Automobile Liability when required by written contract. A Waiver of Subrogation applies to the Automobile Liability and Workers Compensation coverage when required by written contract.

CERTIFICATE HOLDER

CANCELLATION

Proof of Coverage Only

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Charles Cassella

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State of Florida

Department of State

I certify from the records of this office that U.S. WATER SERVICES CORPORATION is a corporation organized under the laws of the State of Florida, filed on April 30, 2003, effective April 28, 2003.

The document number of this corporation is P03000047833.

I further certify that said corporation has paid all fees due this office through December 31, 2019, that its most recent annual report/uniform business report was filed on April 4, 2019, and that its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Nineteenth day of April, 2019*



Randy Bue
Secretary of State

Tracking Number: 9176542507CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>



Ron DeSantis, Governor

Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

CONSTRUCTION INDUSTRY LICENSING BOARD

THE UNDERGROUND UTILITY & EXCAVATION CO HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

DEREMER, GARY ANDREW

US WATER SERVICES CORPORATION
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY FL 34652

LICENSE NUMBER: CUC1223914

EXPIRATION DATE: AUGUST 31, 2024

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Ron DeSantis, Governor



Melanie S. Griffin, Secretary



STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

CONSTRUCTION INDUSTRY LICENSING BOARD

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

DELCHER, CECIL R

U S WATER SERVICES CORPORATION
4939 CROSS BAYOU BOULEVARD
NEW PORT RICHEY FL 34652

LICENSE NUMBER: CGC003307

EXPIRATION DATE: AUGUST 31, 2024

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