



# MW GOLDEN CONSTRUCTORS

“MWGC did an outstanding job of representing us by demanding performance from subcontractors, ensuring quality control and working cooperatively to provide positive leadership to ourselves and the design team.”

# CONTENTS

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Cover Letter	pg. 1
Project Approach & Detailed Scope of Work	pg. 2
Cost Proposal	pg. 6
Certificate of Good Standing	pg. 12
Project Schedule	pg. 13
Project Team, Resource Commitment, Capabilities and Experience	pg. 16
References	pg. 58



Town of Johnstown  
430 Parish Ave  
Johnstown, CO 80534

July 14, 2023

Attention: Brian Phillips, Chief of Police  
Reference: Police Department Renovation and Expansion  
Subject: Cover Letter

Dear Mr. Phillips

MW GOLDEN CONSTRUCTORS (MWGC) appreciates the opportunity to submit information to assist in pre-construction and construction services for the Police Department Renovation and Expansion project. MWGC has been providing construction management, design/build, construction, preconstruction and consulting services for 38 years from our Castle Rock, Colo. office.

We have earned a reputation for providing impeccable client service and excelling at highly technical projects with seemingly impossible deadlines. Our work includes educational, commercial, recreational, historic, medical, civil and industrial projects. Built on the foundation of honesty, integrity and quality workmanship, MWGC takes pride in developing strong relationships within the communities we work, and with our clients.

Our staff of construction professionals is known for its work with many municipalities, and we are proud to have received awards for our construction excellence and personal involvement. Our team's experience with municipalities and with police station renovations gives us a competitive advantage on your project. We take pride in completing our projects within the budget and schedule established.

We're currently renovating a police station for the City of Black Hawk and for the Town of Castle Rock. We also just completed a new police station for the Town of Buena Vista as well as one for the Town of Frisco.

We're large enough to successfully construct a wide variety of projects, yet small enough to give each project the individualized attention it deserves. We truly care about our clients and we pride ourselves on creating relationships that last a lifetime. Our goal for this project is for you to feel like you are our only client.

While our priority is to be profitable, we're in this business to help people—and our team of construction professionals will go the extra mile to do just that. MW GOLDEN CONSTRUCTORS was established on November 8, 1984 and has not had any other previous names in the last 10 years.

Please don't hesitate to contact us with any questions.

Sincerely,  
MW GOLDEN CONSTRUCTORS

A handwritten signature in blue ink, appearing to read "Jason Golden", is written over a light blue circular stamp.

Jason Golden,  
President

Direct: 720-531-4050  
Cell: 303-335-6362

marketing@mwgolden.com  
www.mwgolden.com

1700 Park St  
Castle Rock, CO 80109

# PROJECT APPROACH & DETAILED SCOPE OF WORK

## PROCUREMENT PACKAGES, CONSTRUCTION SEQUENCES, MEANS & METHODS

We will advise on procurement packages when we are hired on for the pre-construction contract. Typical packages are electrical installation, mechanical installation and plumbing, and testing and commissioning. For suggested construction sequences please refer to the schedule created by our Project Engineer.

MWGC will locate a temporary construction trailer on-site if allowed by the Town of Johnstown. All subcontractor and on-site meetings will be held either in the trailer or outside of it. Our superintendents are skilled at managing subcontractors and organizing and utilizing the most appropriate people to construct our projects. Supervisors are equipped with iPads, enabling them to rapidly conduct their online work with main office connectivity and support. Each project superintendent uploads scheduling information remotely to our office to further complement a company-wide assessment of work progress. Superintendents also perform their daily records and weekly updates remotely.



MWGC will assess all elements for the new additions and renovations.

Our utilization of Procore for our Project Management software also sets us apart from our competitors. Procore is utilized for all aspects of the construction process, from estimating to project closeouts. All information utilized in the estimating and preconstruction services is automatically linked between Smartbidnet and Procore.

Project drawings and specifications are stored and managed within Procore. It is a contractual requirement between MWGC and our team of subcontractors and suppliers that all site foremen have access to Procore on the project site. Drawings and Specifications will only show the most recent plan view first. Access to all previous versions of drawings are accessible and Procore scans each drawing revision showing all new information highlighted in green, and deleted information highlighted in red. Ensuring current contract documents are in the hands of team in the field is guaranteed.

Submittals are likewise run through Procore and are tracked by specification number. This enables all team members to easily access all pending and approved submittals during the construction project. Submittal requested response times are tracked and are easily shown and the quantity approved and outstanding.

Procore is an integral part of our project management approach to our projects. The program is easy to use and allows for a self-taught approach. As owners, architects, owner's representatives, engineers or any other team member, there is a 10 to 20-minute video that will show you how to use the program effectively. MW GOLDEN CONSTRUCTORS likewise can easily show and teach all team members how to use the program in our project kick off meeting or answer any questions daily. The program is compatible with any computer, tablet and cell phone. This allows for all team members to be as engaged in the project as they would like to be.

MW GOLDEN CONSTRUCTORS strives to make the project construction experience as easy as possible for all team members. We strongly believe that the addition of this tool, has made all project team members experience easier, and having invaluable access to all project information accessible at your fingertips.

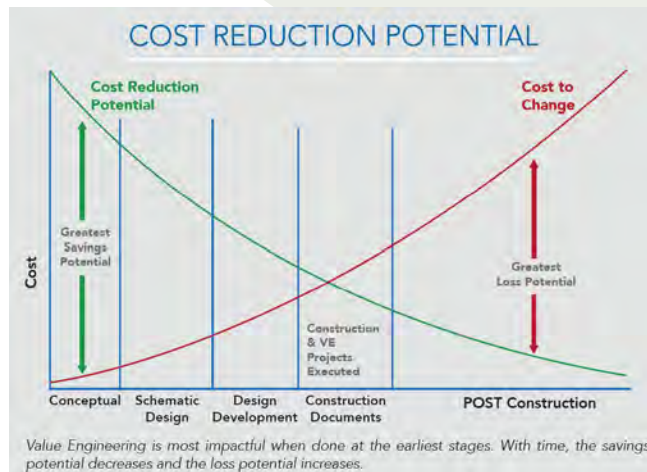
## VALUE ENGINEERING

If we see a better way to accomplish specified work we make recommendations and/or suggestions to the design team and owner to see if there is interest in pursuing cost reduction. We reach out to manufacturers and subcontractors to create true cost reduction suggestions.

In addition, we provide a high level of communication on each project. With every estimate, cost reduction idea, or suggestion, we complete the pricing exercise and highlight every change in our budget. These cost cutting options are identified in an Excel spreadsheet and included in a written descriptive report that is continually updated throughout the process. As a result of this acute attention to detail and communication, our clients are able to see the same project costs we are looking at—from start of schematic design to the guaranteed maximum price. Nothing is manipulated. Everything is transparent.

We reach out to manufacturers and subcontractors to create true value engineering suggestions. In addition, we provide a high level of communication on each project. With every estimate, value engineering idea, or suggestion, we complete the pricing exercise and highlight every change in our budget.

The design phase of the project is the most crucial time to implement cost reduction ideas. It is during this phase of the project that we negotiate pricing with manufacturers and subcontractors and offer alternative solutions for the project.



For this particular project, some VE suggestions are: Do not phase the project, a shorter time overall will allow for cost savings. If not possible, only two phases would be better. Remove covered parking from scope. It can be added easily in future. Do not add second entrance to parking lot. Reuse existing overhead door for reinstall. Salvage evidence transfer lockers for reinstall instead of new. Do not install movable shelves in records room. Use fixed shelves instead. Install Sealed concrete in lieu of finished flooring (carpet or VCT) in majority of new additions.



**PAONIA PUBLIC LIBRARY**

Cost savings of \$137,901 returned to Paonia Public Library Foundation.

76% local subcontractor participation brought down total cost.



**AQUATIC FACILITIES REPLACEMENT**

MWGC was able to reduce the budget by \$1,563,000 between the SD and CD phase.

Pool layouts were modified and some bodies of water were combined to reduce the number of pumps.



**Philip S. Miller Park**

MWGC utilized just in time delivery methods to cut down on costs.

Cost-effective natural materials were used in addition to local construction methods.

## **PARTNERING**

MWGC envisions a mutually beneficial relationship between us and Town of Johnstown. This relationship will be built on an environment of mutual trust, commitment to shared goals, and open communication. In this partnership, MWGC will be transparent during all aspects of your project. By being transparent and keeping open lines of communication we believe we can complete your project to the high level of quality work you can expect from us.

The biggest partnering challenge that we've found is communication. A lack of communication can ruin a project. On 90% of our projects, we recommend an owner/architect/contractor meeting on a weekly basis to go through outstanding submittals for approval, Requests For Information, quality control, safety review, and schedule review. A second preconstruction subcontractor/contractor meeting will be held with subs before they come onto the jobsite. We will also conduct a team meeting each week with our foremen and a two-week look ahead schedule to ensure we all are on same page and will be able to accomplish our goals for the week.

We conduct weekly progress meetings and keep team meeting minutes. During team meetings we talk about items such as outstanding RFIs, maintenance of quality standards, safety issues, schedule, proposed changes, material deliveries and submittals, and any other items requiring attention. Our company policy is to issue meeting minutes within 24 hours of the meeting's conclusion.

We pride ourselves on our ability to avoid and/or manage conflict and hold ourselves accountable during the preconstruction and construction process. We appreciate that there may be times when our viewpoints may conflict with that of the Town of Johnstown and D2C Architects; however, as professionals we are always interested in listening to each opinion, concern, or interpretation of the design documents and reaching a reasonable, logical decision in order to keep the project moving forward. We are confident that any disagreements will be worked out proactively before creating a conflict.

## **CONTINGENCY**

We make recommendations for how much contingency the Town of Johnstown should carry based on the risk assessment of the Police Department Renovation and Expansion project. We will develop a preliminary schedule and constructability review, including recommendations for material selection. This process also involves our value-engineering exercise, in which we assist with choosing products and make recommendations to ultimately select a product that meets your budget. The contingency will act as a sort of insurance against unforeseen costs.

Before the use of any contingency we will advise the owner on what unforeseen costs have arrived. The owner will have final say on when their contingency will be used. Bringing MW GOLDEN CONSTRUCTORS on board early will be imperative to minimize contingency usage. Incomplete plans or owner-directed changes are the leading causes of dipping into a contingency fund.

## **CONTRACT COMMENTS**

MWGC does numerous CM/GC contracts with an established GMP every year. We are well versed in these contracts. We propose using an AIA contract with a GMP.

## **SELF-PERFORMED WORK**

MWGC normally self-performs around 32% of the work on our projects; this varies with the specific scope of work on each project. Our typical self-performed work consists of site survey and verification of controls, layout, perpetual cleanup, snow removal, mechanical pads, bollard installation, light pole bases, installation of metal handrails, rough carpentry, finish carpentry, foundation insulation, damp proofing, fire caulking, fire safing, roof specialties, installation of doors/frames/hardware, installation of windows, chalkboards, wall and corner guards, flagpoles, signage, lockers, fire protection specialties, toilet and bath accessories, window treatment, mats, and furniture.

The ability to self-perform these specific tasks is beneficial due to any schedule conflicts that may arise. MWGC will solicit a minimum of three bids per division for all potential self-performed items and will also price the

activities ourselves. If the activity deems appropriate for the general contractor to perform for cost savings or scheduling reasons it will be presented to the owner for approval. Perpetual clean-up is consistently performed by our staff to support jobsite safety.

Some general categories of subcontracting out of our general expertise where we will be looking to subcontract are concrete, plumbing, electrical, HVAC, earthwork, drywall, and roofing.

### **BANDWIDTH**

MWGC has completed projects in a wide variety of locations throughout Colorado, and we strive to support the local community throughout the construction process. We solicit local subcontractors to prequalify to bid on the project through advertisements in local papers, issue of prequalification forms at existing facilities, and by the owner's suggestions of local subcontractors.

MWGC will advertise for prequalification of local subcontractors of major project components that the team deems in the best interest of the Police Department Renovation and Expansion. All areas of the project chosen to remain open to the bidding process will be advertised in the local papers, the Daily Journal, and REED construction data to capture as much subcontractor pricing as possible. Bids are received, references are checked on the apparent low bids, and a recommendation of award (per division) will be given to the Town of Johnstown and D2C for approval. Preference will be given to local subcontractors per Town of Johnstown's request.

MW GOLDEN CONSTRUCTORS hereby states that our submitted team has the ability to staff this project to support the schedule.



7/14/2023

Town of Johnstown Police Department  
 430 S Parish Avenue  
 Johnstown, CO 80534

Attention: Brian Phillips  
 Reference: Johnstown Police Department Renovation  
 Subject: Concept Design Preliminary Constructability Budget

Brian,

MW GOLDEN CONSTRUCTORS (MWGC) is pleased to provide you with concept design preliminary constructability budgetary pricing for the concept design set of the Johnstown Police Department Renovation Project provided by D2C Architects dated May 21<sup>st</sup>, 2021. This proposal letter is being provided to give clarification on the project inclusions, exclusions, and pricing. Below is the breakdown of all these items.

**Divisional Cost Breakdown:**

Division	Description	Total	Cost Per SF	% of Total
010000	General Conditions	\$220,045	\$17.49	7.15%
014126	Permitting Fee	\$20,000	\$1.59	0.65%
015123	Temporary Heating and Ventilation	\$13,800	\$1.10	0.45%
015219	Temporary Sanitary Facilities	\$2,544	\$0.20	0.08%
015526	Traffic Control Services	\$6,080	\$0.48	0.20%
015613	Temporary Air Barriers	\$6,000	\$0.48	0.19%
015615	Temporary Floor Covering	\$4,500	\$0.36	0.15%
015616	Temporary Dust Barriers	\$6,000	\$0.48	0.19%
015626	Temporary Fencing	\$6,800	\$0.54	0.22%
017419	Construction Waster Management and Removal	\$8,000	\$0.64	0.26%
017423	Final Cleaning	\$9,435	\$0.75	0.31%
022113	Site Survey	\$37,720	\$3.00	1.23%
024100	Demolition	\$95,000	\$7.55	3.09%
033000	Cast in Place Concrete	\$98,000	\$7.79	3.18%
040000	Masonry	\$32,480	\$2.58	1.06%
051000	Structural Metal Framing	\$71,832	\$5.71	2.33%
055000	Metal Fabrications	\$750	\$0.06	0.02%
060000	Rough Carpentry	\$2,505	\$0.20	0.08%
064000	Architectural Woodwork	\$110,859	\$8.81	3.60%
071000	Dampproofing	\$13,138	\$1.04	0.43%
072000	Thermal Protection	\$54,596	\$4.34	1.77%
075000	Membrane Roofing	\$35,940	\$2.86	1.17%
076000	Flashing and Sheet Metal	\$9,618	\$0.76	0.31%
076113	Standing Seam Metal Roofing	\$110,500	\$8.78	3.59%



Division	Description	Total	Cost Per SF	% of Total
079000	Joint Protection	\$1,683	\$0.13	0.05%
081100	Doors, Frames, Hardware	\$24,526	\$1.95	0.80%
083000	Overhead Doors	\$9,000	\$0.72	0.29%
085000	Windows	\$14,490	\$1.15	0.47%
085656	Security Window Screens	\$2,415	\$0.19	0.08%
092000	Exterior Stucco	\$157,999	\$12.56	5.13%
092900	Gypsum Board Assemblies	\$120,607	\$9.59	3.92%
095100	Acoustic Ceiling Panels	\$44,218	\$3.51	1.44%
096000	Flooring	\$70,118	\$5.57	2.28%
099000	Painting	\$56,981	\$4.53	1.85%
101100	Visual Display Units	\$1,740	\$0.14	0.06%
101400	Signage	\$5,500	\$0.44	0.18%
105100	Lockers	\$5,000	\$0.40	0.16%
112600	Unit Kitchens	\$3,551	\$0.28	0.12%
122000	Window Treatments	\$4,000	\$0.32	0.13%
123600	Countertops	\$23,192	\$1.84	0.75%
129313	Bicycle Racks	\$970	\$0.08	0.03%
210000	Fire Suppression	\$75,000	\$5.96	2.44%
220000	Plumbing	\$94,176	\$7.49	3.06%
230000	HVAC	\$240,672	\$19.13	7.82%
260000	Electrical	\$212,640	\$16.90	6.91%
270000	Communications	\$83,712	\$6.65	2.72%
280000	Electronic Safety and Security	\$32,000	\$2.54	1.04%
283000	Fire Alarm	\$21,451	\$1.71	0.70%
310000	Earthwork	\$182,419	\$14.50	5.93%
312500	Erosion and Sedimentation Controls	\$8,500	\$0.68	0.28%
321216	Asphalt Paving	\$65,503	\$5.21	2.13%
321723	Pavement Markings	\$4,000	\$0.32	0.13%
323100	Fences and Gates	\$30,420	\$2.42	0.99%
328000	Landscaping	\$5,000	\$0.40	0.16%
600100	Bond	\$22,347	\$1.78	0.73%
600200	Insurance	\$61,613	\$4.90	2.00%
600300	Builders Risk	\$7,486	\$0.60	0.24%
600500	Contingency	\$215,489	\$17.13	7.00%
600600	Margin / Fee	\$192,400	\$15.29	6.25%
	<b>Total Proposal</b>	<b>\$3,076,960</b>	<b>\$244.59</b>	<b>100.00%</b>

**Inclusions:****010000 – General Conditions**

- Includes full-time supervision and general conditions for 9 months.

**014126 – Permitting Fee**

- Includes an allowance value of \$20,000.

**022113 – Site Survey**

- MWGC will provide layout and grade staking required for installation of site parking lot, civil components, and additions layout.

**024113 – Demolition**

- MWGC will demo and remove all indicated walls, finishes, flooring, ceilings, doors, and windows required for new construction scope installation.
- Includes demo of interior slab on grade for new underground plumbing

**033000 – Cast in Place Concrete**

- MWGC will furnish and install all indicated site concrete, concrete foundations, steam walls, slab on grade, and curb and gutter indicated in plan set.

**040000 – Masonry**

- MWGC will install masonry veneer at the new additions and tie into the existing building matching finish as close as available materials will allow.
- MWGC will patch and repair existing CMU walls as required.

**051000 – Structural Metal Framing**

- MWGC will furnish and install the structural steel framing required for the new additions and tie in the existing facilities.

**055000 – Metal Fabrications**

- MWGC will furnish and install galvanized steel bollards indicated in plans.

**060000 – Rough Carpentry**

- MWGC will furnish and install all necessary backing and blocking required for all wall or ceiling mounted items.

**064000 – Architectural Woodwork**

- Furnish and install plastic laminate casework as indicated in drawings with use of solid surface countertops.

**071000 – Dampproofing**

- Furnish and install WR Meadows SealMastic dampproofing at the site concrete building foundations.

**072000 – Thermal Protection**

- Install thermal insulation in exterior walls and sound insulation in interior walls.

**075000 – Membrane Roofing**

- MWGC will furnish and install the new addition membrane roofing with required iso insulation and tie it into the existing roofing for a watertight roofing.

**076113 – Flashing and Sheet Metal**

- Furnish and install prefinished gutters and downspouts on new additions tying into and matching existing gutters and downspouts.

**076113 – Standing Seam Metal Roofing**

- Furnish and install new standing seam metal roofing on additions as well as tying into and matching existing standing seam metal roofing.

**079000 – Joint Protection**

- Furnish and install joint sealants at material transitions and exterior building to site concrete transitions.

**081100 – Doors, Frames, and Hardware**

- MWGC will furnish and install indicated new doors, frames, and door hardware required per plans.
  - o The doors will be hollow metal on exterior and wood plain sliced pre-stained maple interiors.

**083000 – Overhead Doors**

- Furnish and install new overhead door at evidence vehicle bay.

**085000 – Windows**

- MWGC will furnish and install new windows at locations indicated in plans.

**085656 – Security Window Screens**

- Furnish and install ballistic window glazing film on newly installed windows.

**092000 – Exterior Stucco**

- Furnish and Install stucco finish coating at new additions and tie into existing finishes blending into the existing.

**092900 – Gypsum Board Assemblies**

- MWGC will install 5/8 drywall on all exterior and interior walls. 5/8" mold block on wet walls, ½ drywall on ceilings.

**096000 – Flooring**

- Furnish and install sealed concrete, carpeting, and vinyl floorings throughout new additions and tying into existing buildings.

**099000 – Painting**

- Painting with Sherwin William's products on all walls, exterior finishes and ceilings as required for finished product.

**101100 – Visual Display Units**

- Furnish and Install 2 standard marker display boards in community/training room.

**101400 – Signage**

- Furnish and install interior room identification and ADA required signage.

**105100 – Lockers**

- Furnish and install evidence storage transfer lockers.

**112600 – Unit Kitchens**

- Furnish and install residential style kitchen area refrigerator, stovetop, range hood, and microwave.

**122000 – Window Treatments**

- Furnish and install roller window shades on new windows in community/training room.

**123600 – Countertops**

- Furnish and install solid surface countertops on new architectural casework.

**129313 – Bicycle Rack**

- Furnish and install new wall mounted bicycle rack to building exterior.

**210000 – Fire Suppression**

- MWGC will modify the existing fire suppression system to account for new additions layout.
- Includes required engineering and certifications.

**220000 - Plumbing**

- MWGC will supply new plumbing rough ins, fixtures, and associated components for new plumbing requirements as well as tying into existing services for the new additions.

**230000 - HVAC**

- MWGC will supply new mechanical rough ins, fixtures, and associated components for new HVAC requirements as well as tying into existing services for the new additions.

**260000 – Electrical**

- MWGC will rough in and install all new electrical systems and lighting fixtures.
  - o Assumes existing electrical transformer is to remain and panels have space for additional service.

**270000 – Communications (Allowance)**

- MWGC will provide conduits and service lines for data, phone lines, audio and visual components indicated in plans.

**280000 – Electronic Safety and Security**

- MWGC will furnish and install access control and requested audio/visual components indicated in plans.
  - o Assumes use of existing systems.

**283000 – Fire Alarm**

- MWGC will design and install a fire alarm system throughout the additions tying into existing system.
  - o Assumes existing panel has space for new components.

**310000 – Earthwork**

- MWGC will demo indicated existing site asphalt and concrete, excavate for new additions, back fill and grading for new additions and site work.
  - o Includes new structural fill where required

**312500 – Erosion and Sedimentation Controls**

- MWGC will install all required temporary erosion and sediment control required to contain disturbed soils during construction.

**321216 – Asphalt Paving**

- Pour and pave new asphalt paving in parking lot area.

**321723 – Pavement Markings**

- Install parking lot striping per plans.

**323100 – Fences and Gates**

- Furnish and install security gates, chain link storage cabinets and automated access gates as indicated on plans.

**329219 – Landscaping**

- MWGC will final grade disturbed areas and install native seeding as required for long term erosion control.

**Exclusions:**

- Material Testing
- New utilities services. Includes tying into existing within building footprint.
- All items not listed in inclusions
- Pricing is budgetary as not based of full completed design documents.
- Taxes
- Permits and permit fees.
- Plan review fees
- Temporary construction, power, water, and gas consumption fees
- Any tap fees.

- All fees by utility provider for upgraded service hook up.
- Commission
- Furnishings
- Temporary utilities and utility use fees
- Soil tests
- Geogrid and perimeter drains.
- Dewatering
- Soil treatments
- Asbestos testing or abatement
- Third Party Material Testing

Sincerely,  
MW GOLDEN CONSTRUCTORS

Kevin Byczkowski  
Project Estimator

OFFICE OF THE SECRETARY OF STATE  
OF THE STATE OF COLORADO

**CERTIFICATE OF FACT OF GOOD STANDING**

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

MW GOLDEN CONSTRUCTORS

is a

Corporation

formed or registered on 11/08/1984 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 19871594072 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 07/06/2023 that have been posted, and by documents delivered to this office electronically through 07/10/2023 @ 09:25:19 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 07/10/2023 @ 09:25:19 in accordance with applicable law. This certificate is assigned Confirmation Number 15132081 .



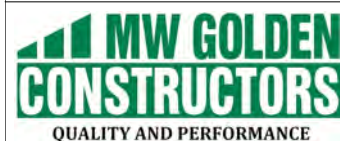
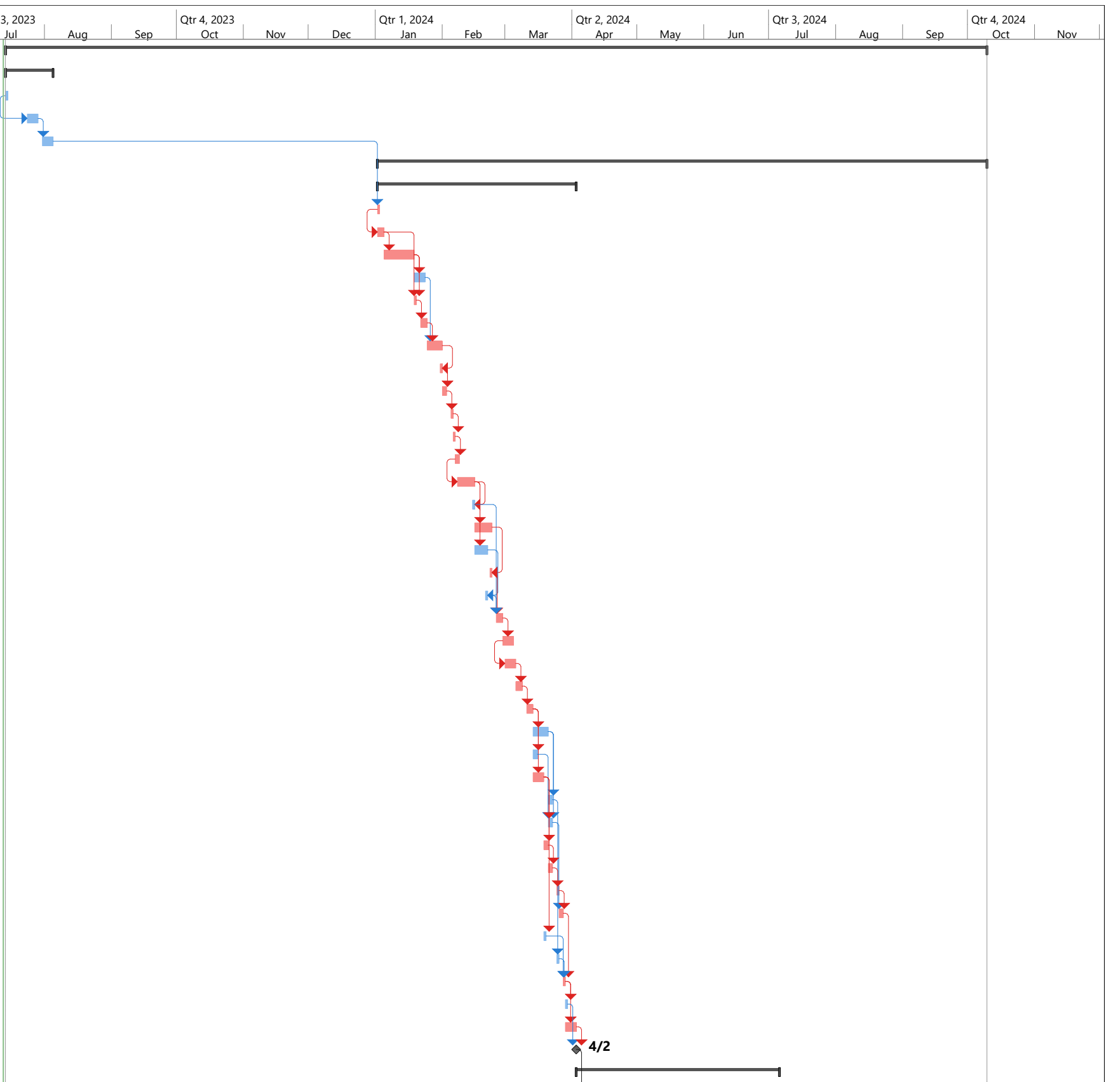
A handwritten signature in blue ink that reads "Jena Griswold".

Secretary of State of the State of Colorado

\*\*\*\*\*End of Certificate\*\*\*\*\*

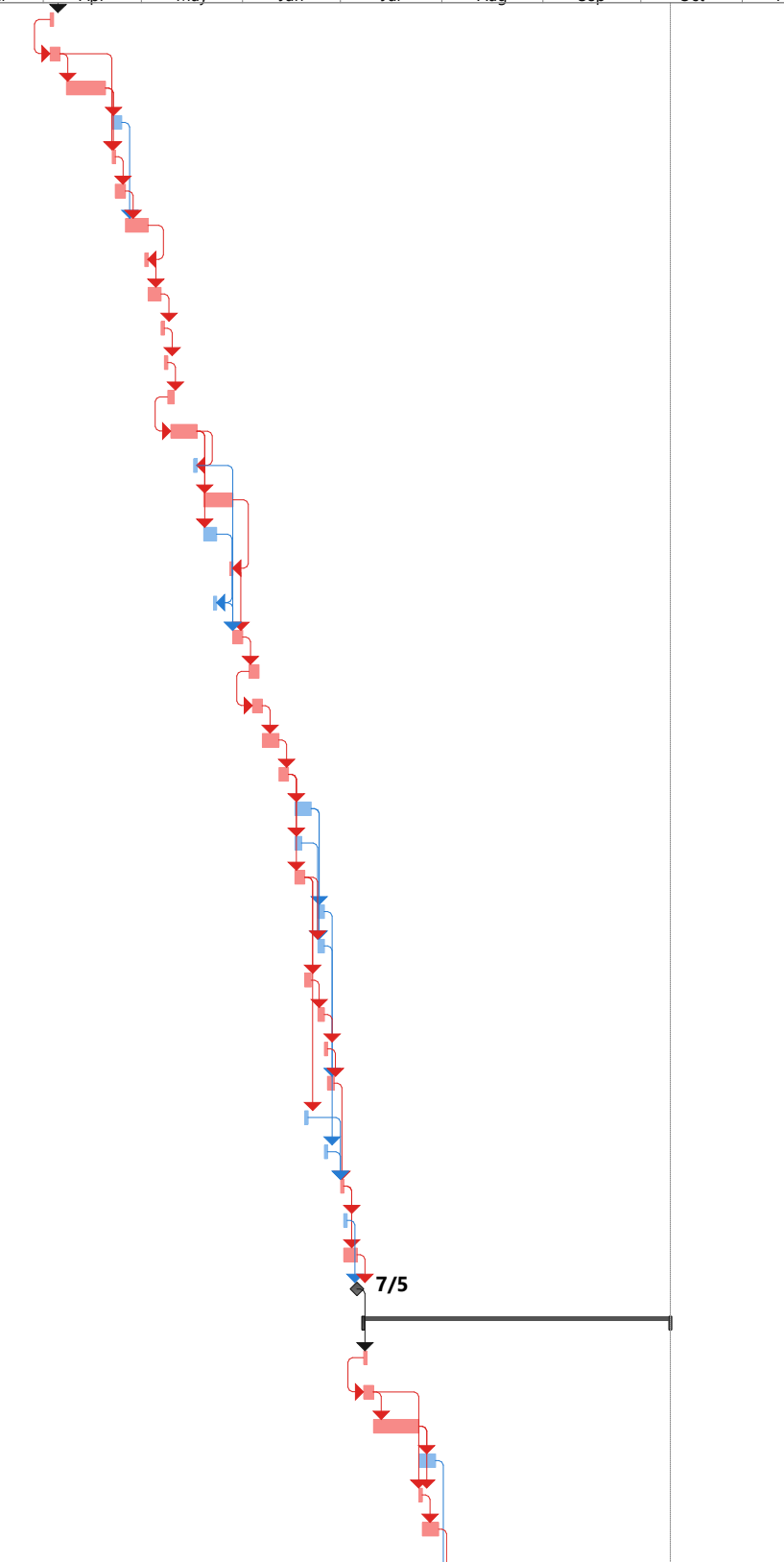
*Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, <https://www.coloradosos.gov/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, <https://www.coloradosos.gov> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."*

ID	Task Mode	Task Name	Duration	Start	Finish	Timeline																									
						Jun	Qtr 3, 2023	Jul	Aug	Sep	Qtr 4, 2023	Oct	Nov	Dec	Qtr 1, 2024	Jan	Feb	Mar	Qtr 2, 2024	Apr	May	Jun	Qtr 3, 2024	Jul	Aug	Sep	Qtr 4, 2024	Oct	Nov		
1		<b>Town of Johnstown Police Department Renovation</b>	<b>320 days</b>	<b>Fri 7/14/23</b>	<b>Wed 10/9/24</b>																										
2		<b>Preconstruction</b>	<b>16 days</b>	<b>Fri 7/14/23</b>	<b>Fri 8/4/23</b>																										
3		RFP Due	1 day	Fri 7/14/23	Fri 7/14/23																										
4		CMAR Interviews	5 days	Mon 7/24/23	Fri 7/28/23																										
5		Construction CMAR Selection	5 days	Mon 7/31/23	Fri 8/4/23																										
6		<b>Construction</b>	<b>199 days</b>	<b>Tue 1/2/24</b>	<b>Wed 10/9/24</b>																										
7		<b>Phase 1</b>	<b>66 days</b>	<b>Tue 1/2/24</b>	<b>Tue 4/2/24</b>																										
8		Mobilize	1 day	Tue 1/2/24	Tue 1/2/24																										
9		Install Temporary Protection	3 days	Tue 1/2/24	Thu 1/4/24																										
10		Demo	10 days	Fri 1/5/24	Thu 1/18/24																										
11		Safe Off MEP's	3 days	Fri 1/19/24	Tue 1/23/24																										
12		Layout for Underground Plumbing	1 day	Fri 1/19/24	Fri 1/19/24																										
13		Sawcut and Trenching for Underground Plumbing	3 days	Mon 1/22/24	Wed 1/24/24																										
14		Underground Plumbing Rough In	5 days	Thu 1/25/24	Wed 1/31/24																										
15		Underground Plumbing Inspection	1 day	Wed 1/31/24	Wed 1/31/24																										
16		Backfill and Compact Underground Plumbing	2 days	Thu 2/1/24	Fri 2/2/24																										
17		Install Reinforcement	1 day	Mon 2/5/24	Mon 2/5/24																										
18		Pour Concrete	1 day	Tue 2/6/24	Tue 2/6/24																										
19		Layout New Wall	2 days	Wed 2/7/24	Thu 2/8/24																										
20		Frame New Walls & Set Door Frames	6 days	Thu 2/8/24	Thu 2/15/24																										
21		Framing Inspection	1 day	Thu 2/15/24	Thu 2/15/24																										
22		Mechanical Rough In	6 days	Fri 2/16/24	Fri 2/23/24																										
23		Electrical Rough In	4 days	Fri 2/16/24	Wed 2/21/24																										
24		Mechanical Rough Inspection	1 day	Fri 2/23/24	Fri 2/23/24																										
25		Electrical Rough Inspection	1 day	Wed 2/21/24	Wed 2/21/24																										
26		Insulate New Walls	3 days	Mon 2/26/24	Wed 2/28/24																										
27		Hang Drywall	3 days	Thu 2/29/24	Mon 3/4/24																										
28		Finish Drywall	3 days	Fri 3/1/24	Tue 3/5/24																										
29		Prime and 1st Coat Paint Walls	3 days	Wed 3/6/24	Fri 3/8/24																										
30		Install Ceiling Grid	3 days	Mon 3/11/24	Wed 3/13/24																										
31		Install Lighting	5 days	Thu 3/14/24	Wed 3/20/24																										
32		Install Fire Suppression	2 days	Thu 3/14/24	Fri 3/15/24																										
33		Mechanical Trim out	3 days	Thu 3/14/24	Mon 3/18/24																										
34		Electrical Trim out	2 days	Thu 3/21/24	Fri 3/22/24																										
35		Install Ceiling Tiles	2 days	Thu 3/21/24	Fri 3/22/24																										
36		Install Plumbing Fixtures	2 days	Tue 3/19/24	Wed 3/20/24																										
37		Install Flooring	2 days	Thu 3/21/24	Fri 3/22/24																										
38		Install Doors and Hardware	1 day	Mon 3/25/24	Mon 3/25/24																										
39		Final Coat Paint	2 days	Tue 3/26/24	Wed 3/27/24																										
40		Mechanical Final	1 day	Tue 3/19/24	Tue 3/19/24																										
41		Electrical Final	1 day	Mon 3/25/24	Mon 3/25/24																										
42		Building Final	1 day	Thu 3/28/24	Thu 3/28/24																										
43		Final Clean	1 day	Fri 3/29/24	Fri 3/29/24																										
44		Punch	3 days	Fri 3/29/24	Tue 4/2/24																										
45		Phase 1 Completion/Move In	0 days	Tue 4/2/24	Tue 4/2/24																										
46		<b>Phase 2</b>	<b>66 days</b>	<b>Wed 4/3/24</b>	<b>Fri 7/5/24</b>																										



Task		Summary		Inactive Milestone		Duration-only		Start-only		External Milestone		Critical Split	
Split		Project Summary		Inactive Summary		Manual Summary Rollup		Finish-only		Deadline		Progress	
Milestone		Inactive Task		Manual Task		Manual Summary		External Tasks		Critical		Manual Progress	

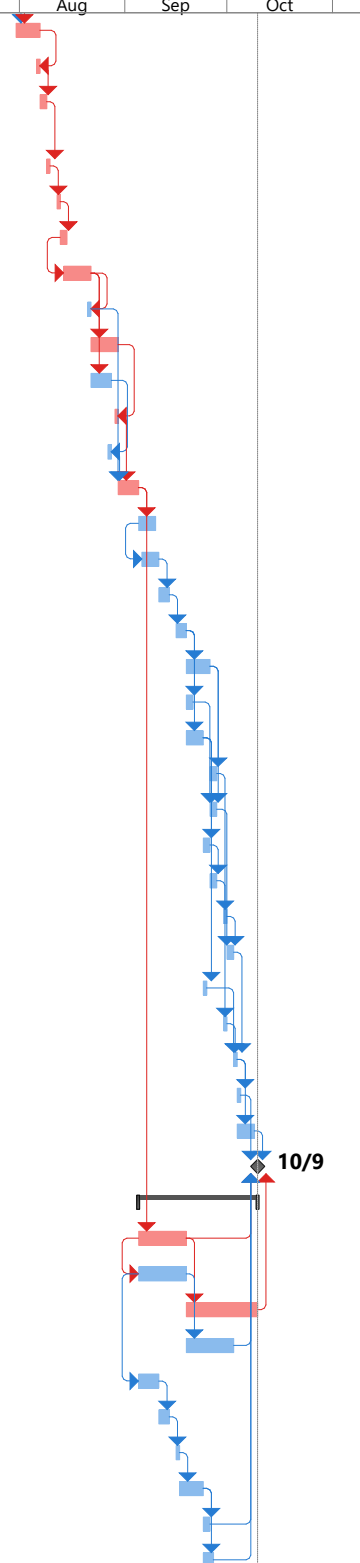
ID	Task Mode	Task Name	Duration	Start	Finish	Qtr 3, 2023			Qtr 4, 2023			Qtr 1, 2024			Qtr 2, 2024			Qtr 3, 2024			Qtr 4, 2024		
						Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
47		Mobilize	1 day	Wed 4/3/24	Wed 4/3/24																		
48		Install Temporary Protection	3 days	Wed 4/3/24	Fri 4/5/24																		
49		Demo	10 days	Mon 4/8/24	Fri 4/19/24																		
50		Safe Off MEP's	3 days	Mon 4/22/24	Wed 4/24/24																		
51		Layout for Underground Plumbing	1 day	Mon 4/22/24	Mon 4/22/24																		
52		Sawcut and Trenching for Underground Plumbing	3 days	Tue 4/23/24	Thu 4/25/24																		
53		Underground Plumbing Rough In	5 days	Fri 4/26/24	Thu 5/2/24																		
54		Underground Plumbing Inspection	1 day	Thu 5/2/24	Thu 5/2/24																		
55		Backfill and Compact Underground Plumbing	2 days	Fri 5/3/24	Mon 5/6/24																		
56		Install Reinforcement	1 day	Tue 5/7/24	Tue 5/7/24																		
57		Pour Concrete	1 day	Wed 5/8/24	Wed 5/8/24																		
58		Layout New Wall	2 days	Thu 5/9/24	Fri 5/10/24																		
59		Frame New Walls & Set Door Frames	6 days	Fri 5/10/24	Fri 5/17/24																		
60		Framing Inspection	1 day	Fri 5/17/24	Fri 5/17/24																		
61		Mechanical Rough In	6 days	Mon 5/20/24	Tue 5/28/24																		
62		Electrical Rough In	4 days	Mon 5/20/24	Thu 5/23/24																		
63		Mechanical Rough Inspection	1 day	Tue 5/28/24	Tue 5/28/24																		
64		Electrical Rough Inspection	1 day	Thu 5/23/24	Thu 5/23/24																		
65		Insulate New Walls	3 days	Wed 5/29/24	Fri 5/31/24																		
66		Hang Drywall	3 days	Mon 6/3/24	Wed 6/5/24																		
67		Finish Drywall	3 days	Tue 6/4/24	Thu 6/6/24																		
68		Prime and 1st Coat Paint Walls	3 days	Fri 6/7/24	Tue 6/11/24																		
69		Install Ceiling Grid	3 days	Wed 6/12/24	Fri 6/14/24																		
70		Install Lighting	5 days	Mon 6/17/24	Fri 6/21/24																		
71		Install Fire Suppression	2 days	Mon 6/17/24	Tue 6/18/24																		
72		Mechanical Trim out	3 days	Mon 6/17/24	Wed 6/19/24																		
73		Electrical Trim out	2 days	Mon 6/24/24	Tue 6/25/24																		
74		Install Ceiling Tiles	2 days	Mon 6/24/24	Tue 6/25/24																		
75		Install Plumbing Fixtures	2 days	Thu 6/20/24	Fri 6/21/24																		
76		Install Flooring	2 days	Mon 6/24/24	Tue 6/25/24																		
77		Install Doors and Hardware	1 day	Wed 6/26/24	Wed 6/26/24																		
78		Final Coat Paint	2 days	Thu 6/27/24	Fri 6/28/24																		
79		Mechanical Final	1 day	Thu 6/20/24	Thu 6/20/24																		
80		Electrical Final	1 day	Wed 6/26/24	Wed 6/26/24																		
81		Building Final	1 day	Mon 7/1/24	Mon 7/1/24																		
82		Final Clean	1 day	Tue 7/2/24	Tue 7/2/24																		
83		Punch	3 days	Tue 7/2/24	Fri 7/5/24																		
84		Phase 2 Completion/Move In	0 days	Fri 7/5/24	Fri 7/5/24																		
85		<b>Phase 3</b>	<b>67 days</b>	<b>Mon 7/8/24</b>	<b>Wed 10/9/24</b>																		
86		Mobilize	1 day	Mon 7/8/24	Mon 7/8/24																		
87		Install Temporary Protection	3 days	Mon 7/8/24	Wed 7/10/24																		
88		Demo	10 days	Thu 7/11/24	Wed 7/24/24																		
89		Safe Off MEP's	3 days	Thu 7/25/24	Mon 7/29/24																		
90		Layout for Underground Plumbing	1 day	Thu 7/25/24	Thu 7/25/24																		
91		Sawcut and Trenching for Underground Plumbing	3 days	Fri 7/26/24	Tue 7/30/24																		



Task		Summary		Inactive Milestone		Duration-only		Start-only		External Milestone		Critical Split	
Split		Project Summary		Inactive Summary		Manual Summary Rollup		Finish-only		Deadline		Progress	
Milestone		Inactive Task		Manual Task		Manual Summary		External Tasks		Critical		Manual Progress	



ID	Task Mode	Task Name	Duration	Start	Finish	Qtr 3, 2023			Qtr 4, 2023			Qtr 1, 2024			Qtr 2, 2024			Qtr 3, 2024			Qtr 4, 2024		
						Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
92		Underground Plumbing Rough In	5 days	Wed 7/31/24	Tue 8/6/24																		
93		Underground Plumbing Inspection	1 day	Tue 8/6/24	Tue 8/6/24																		
94		Backfill and Compact Underground Plumbing	2 days	Wed 8/7/24	Thu 8/8/24																		
95		Install Reinforcement	1 day	Fri 8/9/24	Fri 8/9/24																		
96		Pour Concrete	1 day	Mon 8/12/24	Mon 8/12/24																		
97		Layout New Wall	2 days	Tue 8/13/24	Wed 8/14/24																		
98		Frame New Walls & Set Door Frames	6 days	Wed 8/14/24	Wed 8/21/24																		
99		Framing Inspection	1 day	Wed 8/21/24	Wed 8/21/24																		
100		Mechanical Rough In	6 days	Thu 8/22/24	Thu 8/29/24																		
101		Electrical Rough In	4 days	Thu 8/22/24	Tue 8/27/24																		
102		Mechanical Rough Inspection	1 day	Thu 8/29/24	Thu 8/29/24																		
103		Electrical Rough Inspection	1 day	Tue 8/27/24	Tue 8/27/24																		
104		Insulate New Walls	3 days	Fri 8/30/24	Wed 9/4/24																		
105		Hang Drywall	3 days	Thu 9/5/24	Mon 9/9/24																		
106		Finish Drywall	3 days	Fri 9/6/24	Tue 9/10/24																		
107		Prime and 1st Coat Paint Walls	3 days	Wed 9/11/24	Fri 9/13/24																		
108		Install Ceiling Grid	3 days	Mon 9/16/24	Wed 9/18/24																		
109		Install Lighting	5 days	Thu 9/19/24	Wed 9/25/24																		
110		Install Fire Suppression	2 days	Thu 9/19/24	Fri 9/20/24																		
111		Mechanical Trim out	3 days	Thu 9/19/24	Mon 9/23/24																		
112		Electrical Trim out	2 days	Thu 9/26/24	Fri 9/27/24																		
113		Install Ceiling Tiles	2 days	Thu 9/26/24	Fri 9/27/24																		
114		Install Plumbing Fixtures	2 days	Tue 9/24/24	Wed 9/25/24																		
115		Install Flooring	2 days	Thu 9/26/24	Fri 9/27/24																		
116		Install Doors and Hardware	1 day	Mon 9/30/24	Mon 9/30/24																		
117		Final Coat Paint	2 days	Tue 10/1/24	Wed 10/2/24																		
118		Mechanical Final	1 day	Tue 9/24/24	Tue 9/24/24																		
119		Electrical Final	1 day	Mon 9/30/24	Mon 9/30/24																		
120		Building Final	1 day	Thu 10/3/24	Thu 10/3/24																		
121		Final Clean	1 day	Fri 10/4/24	Fri 10/4/24																		
122		Punch	3 days	Fri 10/4/24	Tue 10/8/24																		
123		Phase 3 Completion/Move In	0 days	Wed 10/9/24	Wed 10/9/24																		
124		<b>Exterior Work</b>	<b>25 days</b>	<b>Thu 9/5/24</b>	<b>Wed 10/9/24</b>																		
125		Stucco, CMU, Masonry	10 days	Thu 9/5/24	Wed 9/18/24																		
126		Structural Steel for Carports	10 days	Thu 9/5/24	Wed 9/18/24																		
127		Roofing	15 days	Thu 9/19/24	Wed 10/9/24																		
128		Install New Security Fence	10 days	Thu 9/19/24	Wed 10/2/24																		
129		Demo Existing Entry Location	4 days	Thu 9/5/24	Tue 9/10/24																		
130		Grade for New Entry	3 days	Wed 9/11/24	Fri 9/13/24																		
131		Asphalt for New Entry	1 day	Mon 9/16/24	Mon 9/16/24																		
132		Form, Reinforce, Pour Concrete at New Entry	5 days	Tue 9/17/24	Mon 9/23/24																		
133		Parking Lot Striping	2 days	Tue 9/24/24	Wed 9/25/24																		
134		Landscaping at New Entry	3 days	Tue 9/24/24	Thu 9/26/24																		



Task		Summary		Inactive Milestone		Duration-only		Start-only		External Milestone		Critical Split	
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Milestone		Inactive Task		Manual Task		Manual Summary		External Tasks		Critical		Manual Progress	

## BUENA VISTA POLICE STATION

Buena Vista, CO



### Project Overview:

The Town of Vail Buena Vista recently hired MW GOLDEN CONSTRUCTORS via a CM/GC contract to build their new police station.

The Buena Vista Police Station is a tenant remodel of what was previously a local furniture store. This project involves upgrading site utilities, installing an upgraded secure vestibule, and upgrading the mechanical, electrical, and plumbing systems of the building. The finished building will provide space for officers to work, train, eat, process those who have been arrested, and store evidence & firearms. Due to the nature of the building, the upgrades will include state of the art security upgrades and bullet resistant windows and walls to keep the employees and visitors safe. MWGC's role in the project is to put together the project team and ensure the building is completed above and beyond the expectations of the Buena Vista Police Department. Our team brought our expertise to the table to recommend changes that will improve the quality of the finished product and save the owner money wherever possible.

MWGC made a focused and concerted effort to involve local vendors during the preconstruction phase of the project, and we able to award several local subcontractors to complete scopes of work ranging from demolition, excavation, utilities, concrete, framing, drywall, HVAC, plumbing, electrical, and fire alarm. This effort resulted in over 60% of the project being awarded to companies in the Arkansas River valley. These local subcontractors are a tremendous asset to the project overall; not only resulting in significant cost savings, but in local companies investing in their own community.

### SPECIFICATIONS

**Contract Amount**  
\$4,085,238

**Project Schedule**  
7/11/2022 - 7/13/2023

**Project Team**  
Jason Golden - Principal  
Adam Alexander - Estimator  
Jeff England - Project Manager  
Anthony Farr - Superintendent  
Michael Roy - Project Engineer

**Owner**  
Town of Buena Vista  
Joseph Teipel  
(719) 395-8643

**Design**  
Reilly Johnson Architecture  
Page Phillips  
(303) 832-9111

# FRISCO POLICE DEPARTMENT REMODEL

Frisco, CO



## Project Overview:

Walls were torn down and desks ripped out to start the renovation of the Frisco Police Department. While work was being done on the new space, the other half of the department remained occupied and fully operational. MWGC completed demolition during night hours to start the project so we did not disrupt the business.

The previous storage room was remodeled to include a new kitchen, bunks, lockers and an expanded squad room. The squad room now serves as a backup to the Emergency Operations Center at County Commons.

Many of the officers for the Town of Frisco are unable to find housing and have to commute from the front range. With the new bunk space, officers will have the opportunity to spend the night in case of bad weather, accidents, etc shutting down I-70.

## SPECIFICATIONS

**Contract Amount**  
\$1,634,345

**Project Schedule**  
4/1/2022 - 11/15/2022

**Project Team**  
Jason Golden - Principal  
Michael Roy - Estimator  
Mike Cartner - Project Manager  
Matt Quigley - Superintendent  
Cody Schwartzbauer - Project Engineer

**Owner**  
Town of Frisco  
Jeff Goble  
(970) 668-9151

**Design**  
O'Bryan Partnership  
Frank Kovalski  
(970) 668-1133

## POLICE DEPARTMENT RENOVATION

Castle Rock, CO



### Project Overview:

The Town of Castle Rock Police Department Renovation project is a phased renovation to the Police Department located in downtown Castle Rock. The scope of work includes but is not limited to, relocating locker rooms, additional office space, additional restrooms and quiet space, reworking the lobby bathrooms for ADA compliance, additional prosecutors office, vestibule and Dais work in the Municipal Court area.

All work is being done while the police department building remains operational throughout construction. Once one phase is completed, MWGC is moving staff into the completed space. The vacated space will then become the next phase of construction. Temporary walls and doors were constructed for security purposes and for odor/dust/noise control.

The majority of the work was completed in the secured area of the police department and mandatory background checks were conducted for all workers assigned to the area. MWGC ensured that work areas were secured at all times with limited access to other areas of the facility.

### SPECIFICATIONS

**Contract Amount**  
\$1,903,112

**Project Schedule**  
11/28/2022 - 8/30/2023

**Project Team**  
Jason Golden - Principal  
Adam Alexander - Estimator  
Mike Weber - Project Manager  
Dante Conti - Superintendent  
Jake Jones - Project Engineer

**Owner**  
Town of Castle Rock  
Sam Varela  
(303) 663-6100

**Design**  
HB&A Architecture & Planning  
Liz Apke  
(719) 473-7063

# JEFFERSON AMBULANCE STATION

Jefferson, CO



## Project Overview:

The South Park Ambulance District once again chose MW GOLDEN CONSTRUCTORS via a CM/GC contract to build their new ground up 4,345 square-foot single story ambulance station, this time located in Jefferson, CO. Like the Hartsel Ambulance Station we completed in 2021, the The station is a stand alone structure on a previously undeveloped site. Three main functions for the ambulance station went into the design: a clinic space, living space, and an apparatus bay.

The Jefferson Ambulance Station is a mirror image of the Hartsel Ambulance Station. The lone exception is that the Jefferson Ambulance Station will have air conditioning. By utilizing the same team, South Park Ambulance District was able to hit the ground running on their new ambulance station as we were all well versed in the local codes and regulations, subcontractor availability and material availability.

When completed, the station will include a treatment area for walk-ins, living quarters for 4 EMT staff members and a vehicle bay to house 2 ambulances. The addition of this station will further cut down on response times for incidents in Park County.

## SPECIFICATIONS

**Contract Amount**  
\$2,921,473

**Project Schedule**  
6/13/2022 - 6/22/2023

**Project Team**  
Jason Golden - Principal  
Adam Alexander - Estimator  
Mike Weber - Project Manager  
Dante Conti - Superintendent  
Cody Schwartzbauer - Project Engineer

**Owner**  
South Park Ambulance District  
Paul Mattson  
(719) 836-2055

**Design**  
Davis Partnership Architects  
Spencer Luckey  
(303) 861-8555

## RFTA GMF EXPANSION PHASE 2

Glenwood Springs, CO



### Project Overview:

Roaring Fork Transportation Authority selected MW GOLDEN CONSTRUCTORS (MWGC) to build Phase 2 of their Glenwood Springs Maintenance Facility. Phase 2, included grading, excavation, fleet maintenance building renovation and expansion.

The expansion called for a 6,775 square-foot addition to the existing maintenance facility. Two additional maintenance bays were also added to the existing building.

MWGC also administered renovations to the existing 11,098 square-foot building. The shared space between Dispatch Operations and IT was remodeled during the GMF Phase 2 Expansion Project and converted into a larger centralized dispatch center, a larger break room as well as a server room for the IT department's equipment. A second level mezzanine was constructed to house additional offices, a conference room, break room, lockers and restrooms for maintenance personnel.

The maintenance facility remained fully operational during construction. The \$8.6 million project continues MWGC's strong relationship working with RFTA.

### SPECIFICATIONS

**Contract Amount**  
\$8,623,019

**Project Schedule**  
11/18/2020 - 5/31/2022

**Project Team**  
Jason Golden - Principal  
Adam Alexander - Estimator  
Mike Weber - Project Manager  
Dante Conti - Superintendent  
Sean Allen - Project Engineer

**Owner**  
Roaring Fork Transportation Authority  
Ben Ludlow  
(970) 384-4858

**Design**  
Zehren & Associates  
Tim Losa  
(970) 949-0257

**STEPHEN C. WEST ICE ARENA**  
**ADDITION & RENOVATION**  
 Breckenridge, CO



**Project Overview:**

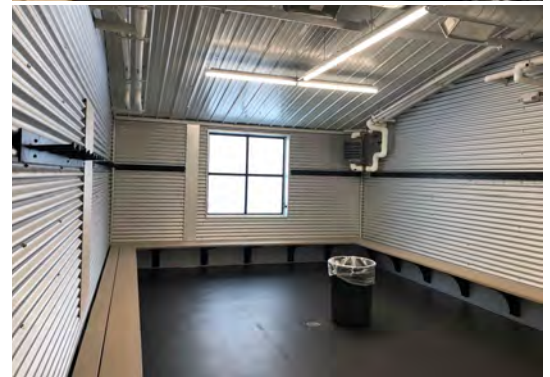
Cramped quarters at the Stephen C. West Ice Arena prompted the Town of Breckenridge to consider this renovation & addition.

The addition encompasses two new locker rooms with attached restroom facilities, one “referee room” with changing and restroom facilities, one storage room, one mechanical room, two new office rooms on the second floor of the building, new lockers, new exterior stairs & egress path, site/landscaping work, and MEP additions/alterations to service the additional space.

The addition includes approximately 2440 SF of new space and approximately 483 SF of “alterations” (adding space on the second floor of the existing ice rink building for the two offices).

With the rink previously having only two locker rooms, teams had to wait until a practice or game got over and the locker rooms cleared out before the players can get ready. During the preconstruction phase of this project, we were able to value-engineer it down to the \$1.9 million budget.

With the community fully behind the ice arena renovation, MWGC finished this project with the Town of Breckenridge and Matthew Stais Architects.



**SPECIFICATIONS**

**Contract Amount**  
 \$1,941,127

**Project Schedule**  
 4/1/2019 - 11/22/2019

**Project Team**  
 Jason Golden - Principal  
 Adam Alexander - Estimator  
 Mike Weber - Project Manager  
 Dante Conti - Superintendent  
 Sean Allen - Project Engineer

**Owner**  
 Town of Breckenridge  
 Chris McGinnis  
 (970) 453-3183

**Design**  
 Stais Architecture & Interiors Matt  
 Stais  
 (970) 453-0444

Projects Under Construction

July 13, 2023

PROJECT	COMPLETION DATE	OWNER INFORMATION	PROJECT DESCRIPTION	% COMPLETE	CONTRACT VALUE
<b>Town of Buena Vista Police Station Relocation &amp; Remodel</b> (Precon Contract w. Exhibit/GMP)	07/13/23	Town of Buena Vista Joseph Teipel (719) 395-8643	Police station relocation to new property.	94.0%	\$4,085,238
<b>BP-13 District Wide Tech. Projects</b> (Precon & Const. Contract(s))	8/15/2023	Jacobs Engineering Group Greg Martin (720) 660-3913	AV and video equipment replacement throughout all LPS schools.	92.0%	\$2,353,988
<b>Summit County Stage Little Beaver Trail Housing Renovation</b> (Precon Contract)	05/31/24	Summit County Chris Lubbers (970) 668-4161	Apartment renovation to workforce housing.	5.0%	\$1,400,000
<b>Town of Castle Rock Police Department Basement Renovation</b> (Contract)	08/30/23	Town of Castle Rock Sam Varela (303) 663-6100	Occupied renovation to Castle Rock police department.	75.0%	\$1,919,974
<b>South Platte Crossing HVAC Mechanical</b> (Precon Contract)	05/29/24	Adams County Tamara Morgan (720) 523-6111	Mechanical upgrades to South Platte Crossing building.	4%	\$2,500,000
<b>Fairplay Employee Housing</b> (Design Contract w. GMP Amendment)	Est. 04/01/24	Colorado Department of Transportation Robert Wilson (303) 548-6819	12 ground-up employee housing units for CDOT.	6.0%	\$6,000,000
<b>Douglas County Open Space 2022-23</b> (Contract w. Agreement Extension)	Dec. 2023	Douglas County Johnny Mulligan (303) 660-7497	Park maintenance for Douglas County.	47.0%	\$174,999
<b>Install Fire Sprinklers, Upgrade HVAC &amp; ADA Hubert Work Gym Ph. 1 &amp; 2 of 3</b> (Contract)	10/31/23	Colorado School for the Deaf & Blind Angela Barnhart (719) 578-2126	Renovations to Colorado School for the Deaf & Blind.	39.0%	\$3,164,400
<b>Clear Creek School District RE-1 BP02</b> (Precon Contract & COs)	08/17/23	Jacob's Engineering Rachel Rubenstein (303) 771-0900	Interior and exterior school renovations.	34.0%	\$1,523,924
<b>Granite Park Workforce Housing</b> (Precon Contract w. GMP)	10/31/24	Town fo Frisco Addison Canino (970) 668-9150	22 unit ground-up workforce housing.	18.0%	\$12,297,578
<b>Peak Side-Winter Park Home LLC</b> (Precon Contract)	TBD	Winter Park Home, LLC Aaron Kelley (303) 249-1821	For sale condos.	3%	\$15,000,000
<b>Sheriff's Substation Remodel</b> (Precon Contract)	TBD	Adams County Tamara Morgan (720) 523-6111	Interior renovations to Adams County Sheriff's office.	2.0%	\$1,000,000
<b>Police Station Renovation</b> (Precon Contract)	09/29/23	City of Black Hawk Matt Reed (303) 582-2288	Renovation to City of Black Hawk police station.	7.0%	\$1,000,000
<b>Justice Center ADR Conversion to Court Room</b> (Precon Contract & Amendment)	Est. Sept. 2023	Adams County Tamara Morgan (720) 523-6111	Interior renovations to Adams County Justice Center.	6.0%	\$200,000
<b>DreamTree - Taos NEST</b> (Precon Contract)	Est. Spring 2024	Domos Consulting Greg Harms (303) 666-5324	Converstion of retirement homes to homeless shelter.	5%	\$1,000,000
<b>BP-19 ESC General Upgrades &amp; Secured Vestibule</b> (Design & GC's Contract)	August 2024	Jacobs Engineering Group Greg Martin (720) 660-3913	Interior renovations to LPS schools.	2%	\$1,500,000



<b>Adams Tower Level Five Tenant Improvements</b> (Contract)	TBD	City of Commerce City (John Bourjaily (303) 227-8789	Renovation to 5th floor of South Platte Crossing building.	0%	\$1,200,000
<b>Lewan 5th Floor</b>	12/31/24	Integrated Property Services Matt Lewan (303) 757-4400	Renovation to 5th floor of Lewan building.	0%	\$500,000

**FINAL**

**\$56,820,101**

## MWGC Team

Jason Golden has spent his 25-year construction career in a variety of roles with MW GOLDEN CONSTRUCTORS and is currently the firm's President. He is in charge of all preconstruction and construction activities. As President, Jason ensures that MWGC's performance meets or exceeds our clients' expectations.

Jason was named 2009 Project Manager of the Year by the American Subcontractors Association of Colorado. He served as president of the Young Citizens of Philanthropy Inc., a Colorado non-profit composed of young professionals dedicated to community service. Jason has devoted much of his time to our nation's National Parks, and has served as a keynote speaker for the National Parks Conservation Association.

### Recent and Current Projects

Castle Rock Police Department Renovation  
*Renovation to police station*  
Anticipated Completion 08/30/2023  
\$1,903,112

Jefferson Ambulance Station  
*Ground-up ambulance station in Jefferson, CO*  
Completion 5/25/2023  
\$2,729,605

Block 11 Employee Housing  
*22-unit workforce housing development in Breckenridge, CO*  
Completion 02/27/2023  
\$12,860,087

Roaring Fork Transportation Authority GMF Expansion Phase 2  
*6,775 square-foot addition to the maintenance facility*  
Completion 06/04/2022  
\$8,623,019

Stephen C. West Ice Arena Addition & Renovation  
*Occupied 2,000 sf addition and renovation of ice arena*  
Completion 11/22/2019  
\$1,951,950



Jason Golden  
President

### Education

University of Northern Colorado

### Certifications

Green Building Certificate  
OSHA 10 Hour  
ICC General Contractor A  
Class A-B Building Inspection Division  
President - Grand County Builders Assoc

### Industry Experience

25 Years

### References

Douglas County School District  
Wayne Blazek  
(303) 387-0477

## MWGC Team

Adam Alexander, AC, has been with MW GOLDEN CONSTRUCTORS since 2006 and serves in the role of Chief Estimator. Adam has also previously served in the roles of safety officer, superintendent, project manager, project engineer, and in-house IT support/website management.

Adam assigns and coordinates the scope of work with the estimating staff for each project. He is the primary member of the estimating team who has overall responsibility for the creation of budgets and estimates.

### Recent and Current Projects

Castle Rock Police Department Renovation  
*Renovation to police station*  
Anticipated Completion 08/30/2023  
\$1,903,112

Jefferson Ambulance Station  
*Ground-up ambulance station in Jefferson, CO*  
Completion 5/25/2023  
\$2,729,605

Block 11 Employee Housing  
*22-unit workforce housing development in Breckenridge, CO*  
Completion 02/27/2023  
\$12,860,087

Roaring Fork Transportation Authority GMF Expansion Phase 2  
*6,775 square-foot addition to the maintenance facility*  
Completion 06/04/2022  
\$8,623,019

Stephen C. West Ice Arena Addition & Renovation  
*Occupied 2,000 sf addition and renovation of ice arena*  
Completion 11/22/2019  
\$1,951,950



Adam Alexander, AC  
Senior Estimator

### Education

B.S. Construction Management  
Colorado State University

### Certifications

Associate Constructor  
American Institute of Constructors  
OSHA 10 Hour  
OSHA 30 Hour  
MSHA Climax Site Training  
EPA - Lead Safety

### Industry Experience

24 Years

### References

Town of Frisco  
Addison Canino  
(970) 668-9150

## MWGC Team

Mike keeps a watchful eye on his projects and interjects constructability suggestions when needed. He is involved during the preconstruction scheduling of the project and will become deeply involved once construction begins, managing subcontract administration, project-related correspondence, billing, schedule, budget, and quality. He also supervises the project engineer to ensure submittals are reviewed on a timely basis in house and by the project's architects and engineers.

With a successful background in planning, directing and coordinating building activities, he is more than able to not only meet, but exceed your expectations.

### Recent and Current Projects

Castle Rock Police Department Renovation  
*Renovation to police station*  
Anticipated Completion 08/30/2023  
\$1,903,112

Jefferson Ambulance Station  
*Ground-up ambulance station in Jefferson, CO*  
Completion 5/25/2023  
\$2,729,605

Block 11 Employee Housing  
*22-unit workforce housing development in Breckenridge, CO*  
Completion 02/27/2023  
\$12,860,087

Roaring Fork Transportation Authority GMF Expansion Phase 2  
*6,775 square-foot addition to the maintenance facility*  
Completion 06/04/2022  
\$8,623,019

Stephen C. West Ice Arena Addition & Renovation  
*Occupied 2,000 sf addition and renovation of ice arena*  
Completion 11/22/2019  
\$1,951,950



Mike Weber  
Project Manager

### Education

B.S. Construction Management  
University of Wisconsin Platteville

### Certifications

OSHA 10 Hour  
OSHA 30 Hour  
ABC Safety Certification  
Competent Person Training for  
Excavation Safety  
Safety Awareness Training  
Certified Forklift Operator  
Silica and Lead Safety  
Electrical Safety

### Industry Experience

17 Years

### References

Town of Breckenridge  
Melanie Leas  
(970) 453-3161

# MWGC Team

Dante Conti joined MW GOLDEN CONSTRUCTORS in 2015 and serves in the role Superintendent. He is a results oriented superintendent who provides the knowledge, skills, and experience required to manage the day-today field operations, while producing quality work in a timely, safe, and cost effective manner.

Dante will be responsible for the production aspects of the work and accountable for producing quality work that is constructed consistent with the standard's set forth in the project's contract documents; for performing the work in a timely and cost effective manner; and for maintaining a work environment that is safe and continuously kept clean and orderly.

Dante resides in Loveland is will be able to respond to any urgent needs in a timely fashion.

### Recent Relevant Projects

Castle Rock Police Department Renovation  
*Renovation to police station*  
Anticipated Completion 08/30/2023  
\$1,903,112

Jefferson Ambulance Station  
*Ground-up ambulance station in Jefferson, CO*  
Completion 5/25/2023  
\$2,729,605

Roaring Fork Transportation Authority GMF Expansion Phase 2  
*6,775 square-foot addition to the maintenance facility*  
Completion 06/04/2022  
\$8,623,019

Stephen C. West Ice Arena Addition & Renovation  
*Occupied 2,000 sf addition and renovation of ice arena*  
Completion 11/22/2019  
\$1,951,950



Dante Conti  
Superintendent

### Education

Bachelor of Science  
Colorado State University

### Certifications

OSHA 10 Hour  
Lift Certification for all Lifts

### Industry Experience

10 Years

### Reference

Adams County  
Kyle Burg  
(303) 659-2120

## MWGC Team

Jake Jones is a Project Engineer at MW GOLDEN CONSTRUCTORS. His primary responsibility is to produce and complete accurate submittals and schedules for multiple projects. Jake also provides effective support to project field management and assists with site documentation. He keeps communication lines open by facilitating subcontractor and supplier coordination, working with the Project Manager, Project Superintendent, and distributing information to affiliated team members.

Jake has become an asset during pre-construction working, with MWGC's Estimators and the subcontractor industry quantifying materials and obtaining accurate pricing.

### Recent Relevant Projects

Castle Rock Police Department Renovation  
*Renovation to police station*  
Anticipated Completion 08/30/2023  
\$1,903,112

Adams County Health Department Renovation  
*Renovations to the Adams County Health Department Office*  
Completion 03/10/2023  
\$652,581

Compass Montessori Capital Improvements - Wheat Ridge  
*Interior & exterior renovation of k-12 school*  
Completion 08/12/2022  
\$793,133

Compass Montessori Capital Improvements - Golden  
*Interior & exterior renovation of k-12 school*  
Completion 08/12/2022  
\$671,705



Jake Jones  
Project Engineer

### Education

Bachelor of Science  
Colorado State University

### Certifications

OSHA 10

### Industry Experience

2 Years

### References

Cooperative Strategies  
Steven Mumblo  
(303) 319-9529

# SAFETY

Below are the following Safety Statistics for the past 3 years for MW GOLDEN CONSTRUCTORS:

## **Workman's Compensation Insurance Multiplier**

2023 - 1.02

2022 - 1.0

2021 - .75

## **OSHA Recordable Accident Rate**

2022 - 3.18

2021 - 4.04

2020 - 3.92

We ensure a healthy atmosphere for everyone who steps onto our jobsite. Employees, subcontractors, design team members, and visitors are assured a risk-free experience. This is just one way our firm has earned the trust of an entire industry, and an important key to our success.

Our 2021 Excellence in Safety Award from the Colorado Chapter of the American Subcontractors Association was our fourth such award. We were also honored with the 2013 Outstanding Safety Award by the Associated Builders and Contractors Rocky Mountain Chapter for our consistent and successful efforts in this area.

MWGC requires all parties entering the project to comply with our safety program. Everyone is required to check in at the jobsite office and to wear all personal protective equipment described in our safety plan. Employees are required to read and sign a written statement acknowledging and agreeing to abide by our written safety plan. Mandatory weekly safety meetings are held on every project site. All operations are discussed and any pending operations that require additional safety awareness are addressed at each meeting. Attendees are required to sign an attendance sheet acknowledging their attendance and the safety requirements set forth pertaining to the specific project and each task.

- Our project managers perform their safety inspections on a weekly basis. MWGC staff and all affected subcontractors in attendance will identify and address the potential safety hazards for the upcoming work week. Our general liability carrier, CAN, and our workmen's compensation carrier, Pinnacol Assurance, conduct additional quarterly safety inspections. Pinnacol also provides hundreds of Tool Box Talk topics for our use in English and Spanish to allow our supervisors to provide necessary safety information to all employees.
- 100% hardhat compliance is required along with personal protection equipment for everyone on the site. Most MWGC personnel have received OSHA 30-Hour training; supervisors carry the latest OSHA standards with them on every project.

A copy of our safety manual is available per your request. As it is over 200 pages we have not included it in this proposal.

# SUBCONTRACTORS

The key to achieving high performance from subcontractors is building strong relationships with them. We are proud that we have been named General Contractor of the Year by the American Subcontractors Association of Colorado (ASA) nine times, most recently in 2021. After having received the award five years in a row, we were inducted into the ASA Colorado Hall of Fame, one of only six general contractors with this unique distinction. These awards are given by vote of the ASA membership, and as such, is a reflection of the respect and reputation we have earned from Colorado's subcontractors.



We are proposing to use the following subcontractors who we've completed numerous projects with throughout our 38 year history.

- **South Valley Drywall** - They provide framing, carpentry, insulation, gypsum board installation, acoustical ceilings and wall panels. Some recent projects we've completed with them are the Adams County Government Center Renovation, Douglas County School District Charter School Renovations, Sterling Ranch Recreation Center and Vanderhoof Elementary School Renovation.
- **Apollo Mechanical Contractors** - Apollo provides industrial plumbing and piping, building automation systems, energy retrofit, sheet metal and pipe fabrication and installation. Recent projects include Adams County Government Center Renovation, Vanderhoof Elementary School Renovation, Hartsel Ambulance Station and Dennison Elementary School Renovation.
- **Colorado Doorways** - They provide and install all doors frames and hardware for nearly half of our projects. Recent projects include the Adams County Government Center Renovation, Douglas County School District Charter School Renovations, Sterling Ranch Recreation Center and Vanderhoof Elementary School Renovation.
- **MV Power Solutions** - MV Power provides installation of electrical systems. Recent projects include the Adams County Government Center Renovation, Douglas County School District Charter School Renovations, Sterling Ranch Recreation Center and Vanderhoof Elementary School Renovation.

We try and keep the same subcontractors on CM/GC and CMAR projects as they are well versed in each others project plans. We can give you a complete list at the time of award.



# CONSTRUCTION SEQUENCING AND SCHEDULING



## UNIQUELY MWGC

MWGC utilizes Microsoft Project for our scheduling software. Weekly schedules are uploaded to our project management software, Procore.

MWGC will review all materials for economies and work on schedules to ensure the Town of Johnstown that any cost restraints and scheduling requirements are met. Our project supervisor will use Procore and Microsoft Project software to implement the critical path method, scheduling every step of the Police Department Renovation and Expansion's construction. This schedule is developed with input from the project's subcontractors and our project manager, and validated by the project engineers using actual field data.

Along with our constructability reviews, we will keep a preliminary project schedule, updating the overall schedule and incorporating components as they are added or deleted to ensure we meet the established timeline. Two-week scheduling updates will be published on a weekly basis to provide a better chance to react to potential problems. Scheduling information will be shared with all project team members and subcontractors. This input is received from our superintendent with up-to-the-minute changes as necessary. Our project engineers assist with the mechanics of inputting the schedule into the software and updating the schedule with information provided by the field.

Our superintendents are skilled at managing subcontractors and organizing and utilizing the most appropriate people to construct our projects. Supervisors are equipped with iPads, enabling them to rapidly conduct their online work with main office connectivity and support. Each project superintendent uploads scheduling information remotely to our office to further complement a company wide assessment of work progress. Superintendents also perform their daily records and weekly updates remotely.

Our superintendent works to keep everyone moving at the right tempo, much like the conductor of an orchestra. It is the superintendent's responsibility to supervise all the crews on the jobsite, phasing them to come in when it makes the most sense and supporting them in any way necessary. We won't overlap crews too tightly; this ensures each team can successfully perform its portion of the job and we avoid wasting their time. Sequencing will be key. With tight schedules and multiple crews, it's important to communicate and coordinate so that everyone is on the same page and understands the individual and collective goals of the project. We will hold subcontractor meetings to help avoid surprises.

MWGC has an excellent track record for meeting our clients' schedules. We pride ourselves in getting the job done on time; we work nights and weekends and do whatever it takes to accomplish this task. Clear communication and careful coordination with our clients and subcontractors are key elements to resolving problems and presenting solutions before they cause delays.

We are well versed in completing projects with quick turnarounds. We do not foresee any issues with the 3 month construction schedule with the information we have at our disposal. However, if there is more abatement needed than anticipated we could see the schedule lengthen.

### **EXPEDITING THE WORK**

One thought we have to expedite the work is to pre-purchase the materials needed for the project. In today's environment lead times for materials can be excruciatingly long. Even something as simple as doors can take 16 weeks to get delivered right now. Getting a firm plan for what option you want to do right away is imperative to keeping the schedule on track.

Each jobsite is unique and has its own needs, but most sites allow for a temporary chain link construction fence with gates that are locked when our personnel are not on site. Materials are stored in the secured area in various ways depending on the nature of the material and its size, value, sensitivity to weather, etc. Long lead time equipment may be delivered to a local insured warehouse, staged for immediate delivery, and pulled by workforce progress. On projects with restricted areas for unloading and staging, phased site usage plans will be developed to efficiently manage on-site material handling.

Our construction office trailer is typically located inside the fenced area. The trailer windows are secured and some materials can be stored inside. Steel storage containers are brought in when volume requires. Large bulky items are covered with poly when they need to be kept dry. Often rooms within the project can be locked for temporary storage.

Another area where the work could be expedited is having the Town of Johnstown pull permits prior to awarding the project (if you haven't already). This will allow us to hit the ground running when we're selected and not have to wait for planning and zoning, which can take months depending on the municipality.

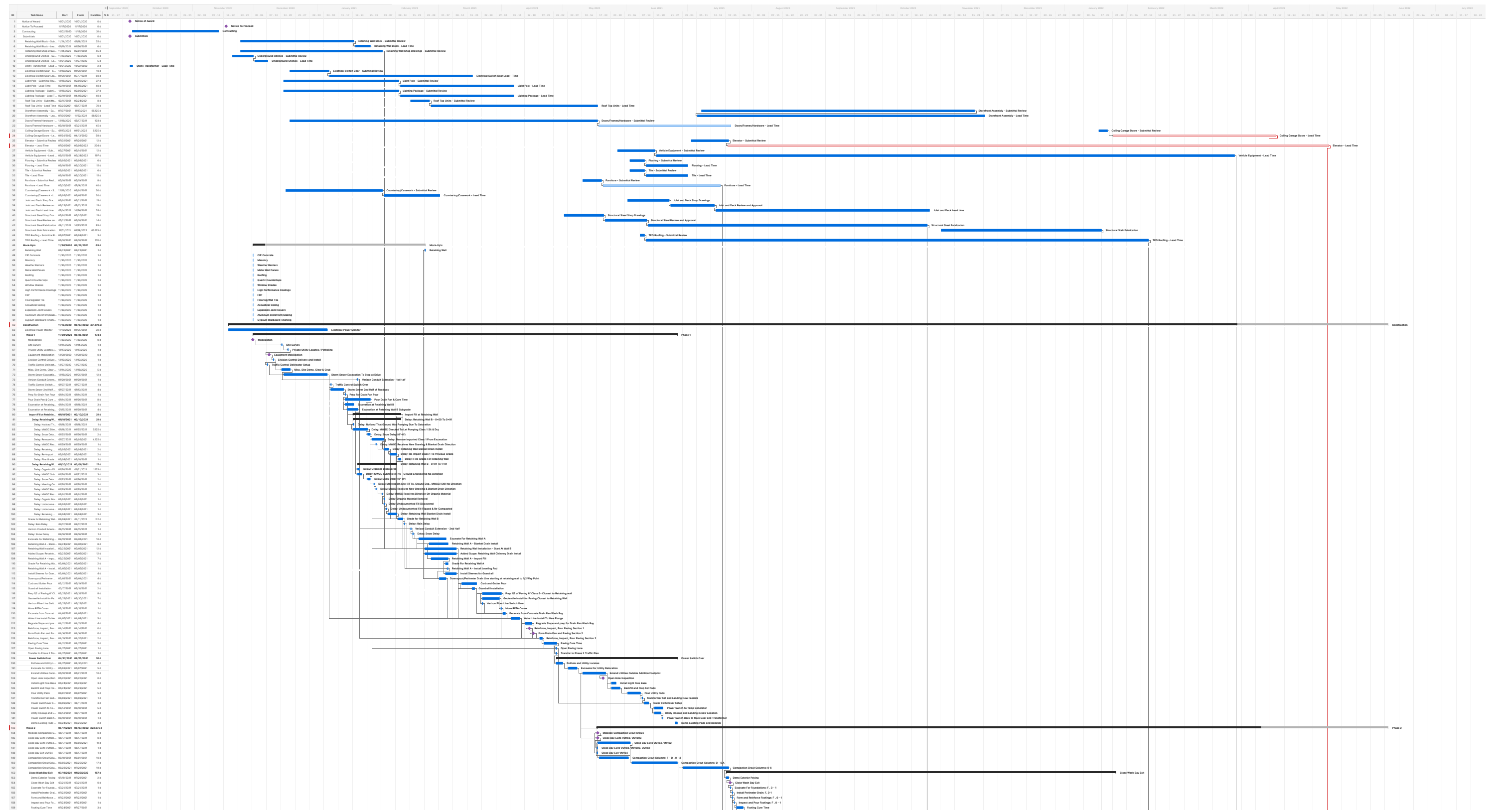
## **VOICES FROM THE COMMUNITY**

"Aurora Academy is exceptionally pleased with our new offices and classrooms and I want to share what a pleasure it has been working with MW Golden. Every interaction from beginning to end has been cordial, professional and productive. The passion you and your team put into our project was obvious from the beginning, throughout the construction and now down to the final week of our punch list. Your subs produced quality work, communication was excellent, paperwork done correctly, promptly and with integrity. We can't thank you enough!

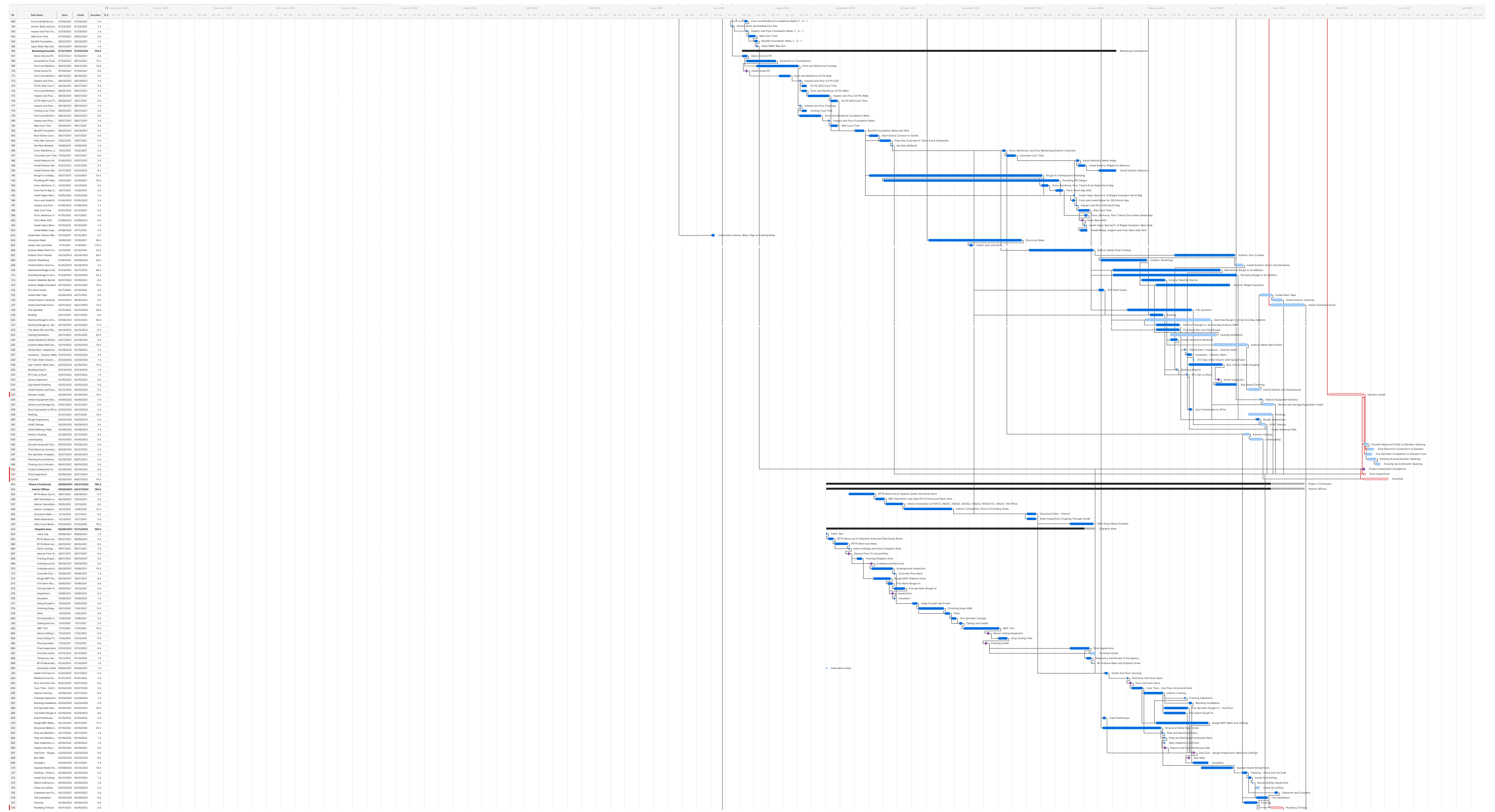
We especially want to thank you for cutting costs and working within our tight budget. The results speak for themselves and it was not without a great deal of extra effort on your side to find quality products within our financial constraints. Honestly, the entire construction committee agrees that you produced the desired results that we wanted - not what you wanted. We also know that our requests often caused you extra work but you did it with a smile. When we asked you to save all our classroom and office doors to save money, it required you to have to handle each with care, the hardware cataloged for future use, etc. It is apparent that you truly care about customer satisfaction."

- Pat Leger  
Aurora Academy Charter School

# RFTA GMF Expansion Phase 2 Schedule Gantt



# RFTA GMF Expansion Phase 2 Schedule Gantt



# RFTA GMF Expansion Phase 2 Schedule Gantt





# QUALITY ASSURANCE

## QUALITY CONTROL PROGRAM

We do not believe that delivering a quality product and maintaining a tight schedule and budget are mutually exclusive. MWGC's reputation for high quality work is based on our firm's experience and construction expertise combined with our employees' detailed knowledge of the contract documents.

The project superintendent, project engineer, and project manager will continually monitor your Police Department Renovation and Expansion project to ensure that the correct materials are being used in accordance with the reviewed and approved submittals. They will ensure that superior quality craftsmanship is maintained and that the requirements of the contract documents are met. Materials will be tested to ensure the proper performance is achieved.

Our Quality Control Program is designed to provide supervision, inspection, and testing of all items of work, including that of suppliers and subcontractors, to ensure compliance with applicable specifications and drawings. Compliance applies to all furnished equipment, materials, workmanship, construction, finish, functional performance and identification.

## QUALITY CONTROL PROCEDURES

- The process of qualifying subcontractors optimizes cost, quality and safety.
- Subcontract schedules are integrated into the project's master schedule to allow work to be performed in a productive and cost-effective manner.
- Legally binding subcontracts clearly define the scope of work, terms/conditions, and milestone dates.
- Coordination of subcontracts between various crafts enhances communication and cooperation.
- A schedule of values is developed for invoicing.
- Subcontract progress is verified and accurate, and payments (less retention) are made in a timely fashion.

## EXCEEDING QUALITY STANDARDS

MWGC won the 2019 ENR Award for best Renovation/Tenant Improvement project for our work on the Hollis + Miller office in Castle Rock. The finest attention to detail was crucial, as it is with all of our projects, to ensure our client was nothing less than ecstatic upon completion.

An important goal of this project was to bring the culture of Hollis + Miller's Kansas City headquarters to Colorado. Entering the new office; cubby spaces and core value graphics are integrated to reflect the firm's culture and match the Kansas City office. The new office features a strategy for exposed concrete to reflect the headquarters, and uses similar colors, textures, materials and furniture throughout. Overhead, baffles are used to finish the ceiling in Hollis + Miller's brand colors, activating the space and serving as an acoustical control.

Architecturally, the new space is designed to mimic the sloping and mesa geometry of the front range. Sloped wall edges, wood slats and partial height walls are all included in the dynamic space to provide varied view lines. The perimeter of the office is kept open for easy circulation and to allow ample daylighting to flood the small office, in addition to views of the festival park and iconic Castle Rock.

A key component of the design is flexibility. Operable glass walls allow the conference room to easily transition into a larger gathering space for office meetings and events, or close up for smaller collaborations. Added effort was put into maximizing the efficiency of each individual workspace to free up space for collaboration and allow for future growth.

Another recent award we have won came in 2017 when we won the ENR Award for best Renovation/Tenant Improvement project for the renovation of Vail Fire Station #1. This project consisted of the renovation of the original 6,032-sf Fire Station, while also adding 2,060-sf of usable space. A standby generator was also incorporated into the building. The building renovation had to be sequenced carefully to keep the firemen and their equipment active and housed appropriately throughout the project. All utilities were upgraded and a new storm water drainage system was installed.



The 8,092-sf mixed-use space included duty quarters, an apparatus bay for housing two fire trucks, clean room, work room, storage rooms, mechanical/boiler room, generator room, IT room, offices, conference room, gym, the addition of a new fire pole, two exterior trash enclosures, as well as two Employee Housing Units (EHUs.) A new driveway was also installed; incorporating glycol snow melt, and new access and parking were added in the rear.

### **ADDRESSING QUALITY ISSUES**

We recently completed the Aquatic Facilities Replacement project for South Suburban Parks & Recreation. This project kicked off not long after the COVID-19 pandemic started and affected the availability of our concrete subcontractors. We had to switch concrete companies about halfway through the project.

The crews did not use the same techniques which caused cracks on the surface level concrete. MWGC immediately realized the issue and had the pools resurfaced. This quick solution prevented the cracks causing algae problems in the future.

Another project we recently completed that came with its share of issues was the Hartsel Ambulance Station in Hartsel, CO. The biggest issue for this project was finding subcontractors willing to drive to Hartsel. Subcontractors who had committed to the project backed out after the project was awarded to us. While this was obviously an issue, it also presented an opportunity for us to show off our self-perform capabilities.

By self-performing multiple scopes of work we were able to fully control the quality of the finished product. Self-performing offers our clients substantial benefits. It allows us to quickly identify and solve challenges, implement action plans as necessary, and significantly reduce or eliminate subcontractor change orders and/or delays. By self-performing essential work, MWGC also maintains better control of the schedule and sets the standard of craftsmanship for the entire construction project.

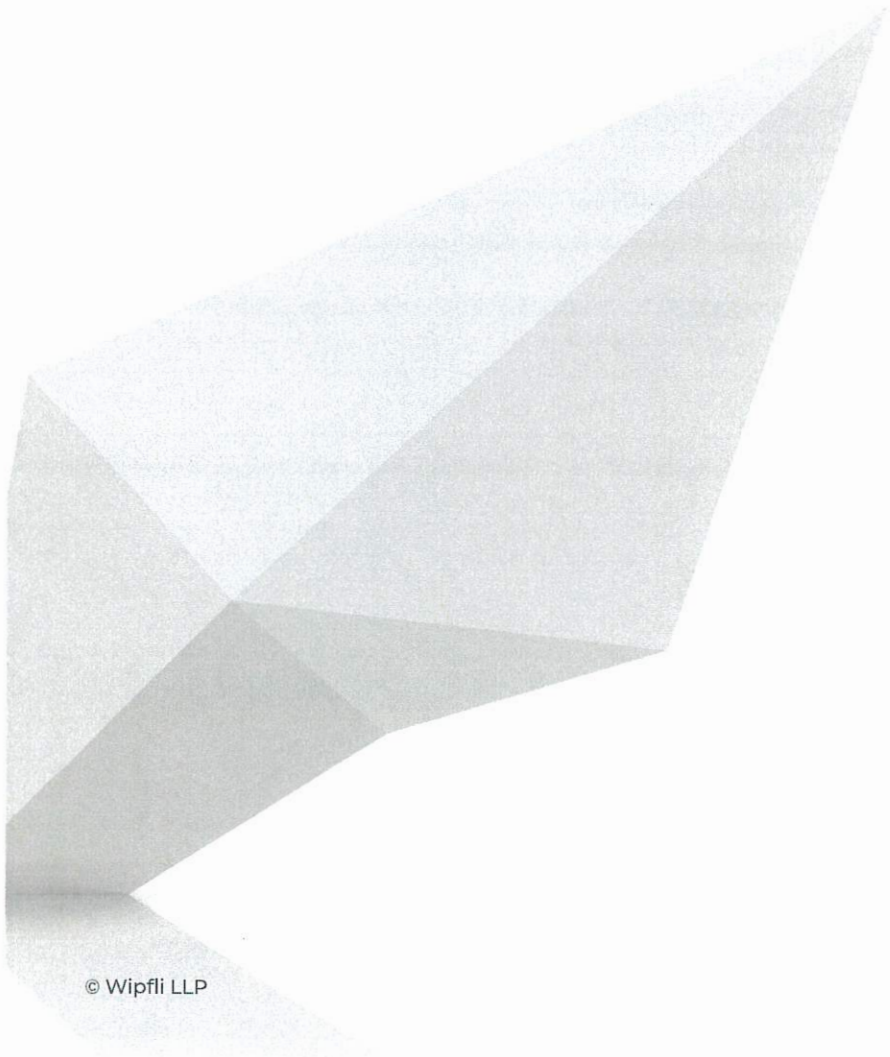


**CONFIDENTIAL**

# MW Golden Constructors

Financial Statements

Years Ended December 31, 2022 and 2021



## Independent Auditor's Report

Board of Directors  
MW Golden Constructors  
Castle Rock, Colorado

### Opinion

We have audited the accompanying balance sheets of MW Golden Constructors (a corporation), (the "Company"), as of December 31, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the balance sheets referred to above present fairly, in all material respects, the financial position of MW Golden Constructors as of December 31, 2022 and 2021, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

### 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 Audit of the Financial Statements section of our report. We are required to be independent of MW Golden Constructors and to meet our other 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 Financial Statements

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

In preparing the balance sheets, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about MW Golden Constructors' ability to continue as a going concern for one year after the date the balance sheets are available to be issued.

### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance whether the balance sheets 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 balance sheets.

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 balance sheets, 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 balance sheets.
- 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 MW Golden Constructors' 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 balance sheets.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about MW Golden Constructors' 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.

*Wipfli LLP*

Wipfli LLP

Denver, Colorado  
March 16, 2023

# MW Golden Constructors

## Balance Sheets

<i>As of December 31,</i>	2022	2021
<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 2,678,754	\$ 4,188,807
Certificates of Deposit	101,195	101,141
Contract Receivables	2,960,309	2,180,184
Contract Assets - Net	417,120	158,444
Prepaid Expenses	13,517	-
<b>Total Current Assets</b>	<b>6,170,895</b>	<b>6,628,576</b>
<b>Property and Equipment - At Cost:</b>		
Vehicles	825,104	716,266
Machinery and Equipment	451,476	394,575
Office Furniture and Fixtures	135,815	155,770
	1,412,395	1,266,611
Less: Accumulated Depreciation	869,196	782,666
<b>Property and Equipment - Net</b>	<b>543,199</b>	<b>483,945</b>
<b>Other Assets:</b>		
Right-of-Use Asset - Operating Lease	243,027	-
<b>TOTAL ASSETS</b>	<b>\$ 6,957,121</b>	<b>\$ 7,112,521</b>

See accompanying notes to financial statements.

# MW Golden Constructors

## Balance Sheets (Continued)

<i>As of December 31,</i>	2022	2021
<b>Current Liabilities:</b>		
Accounts Payable:		
Trade	\$ 1,888,095	\$ 2,434,846
Retainage	1,061,558	772,313
<b>Total Accounts Payable</b>	<b>2,949,653</b>	<b>3,207,159</b>
Contract Liabilities - Net	572,702	1,672,367
Profit Sharing Payable	150,240	148,935
Payroll Taxes Payable	94,007	14,289
Accrued Wages and Bonuses	231,876	212,855
Income Taxes Payable	48,306	-
Other Accrued Liabilities	373,801	160,175
Operating Lease Liability - Due Within One Year	59,515	-
<b>Total Current Liabilities</b>	<b>4,480,100</b>	<b>5,415,780</b>
<b>Long-Term Liabilities:</b>		
Deferred Income Taxes	125,900	31,000
Operating Lease Liability - Due After One Year	183,512	-
<b>Total Long-Term Liabilities</b>	<b>309,412</b>	<b>31,000</b>
<b>Total Liabilities</b>	<b>4,789,512</b>	<b>5,446,780</b>
<b>Stockholders' Equity:</b>		
Common Stock, No Par Value; 200,000 Shares Authorized; 59,129 and 59,079 Shares Issued and Outstanding, Respectively	56,523	55,113
Additional Paid-In Capital	7,675	7,675
Retained Earnings	2,103,411	1,602,953
<b>Total Stockholders' Equity</b>	<b>2,167,609</b>	<b>1,665,741</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 6,957,121</b>	<b>\$ 7,112,521</b>

See accompanying notes to financial statements.

# MW Golden Constructors

## Notes to Financial Statements

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### **Note 1: Company History, Use of Estimates, and Significant Accounting Policies**

#### **Company History and Activity**

MW Golden Constructors (the "Company") was incorporated on November 8, 1984, under the laws of the State of Colorado, with authorized common stock of 200,000 shares with no par value. The stockholders transferred cash, vehicles, and equipment to the Company in exchange for shares of the Company's common stock. The Company is primarily engaged in general contracting with commercial and governmental entities, operating primarily in Colorado. Most contracts are fixed price, but the Company also enters cost plus fee, guaranteed maximum price, and time and materials contracts.

During 2009, the Company changed its name from MW Golden Corporation to MW Golden Constructors.

#### **Use of Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based on such periodic evaluation. It is reasonably possible that changes may occur in the near term that would affect management's estimates with respect to estimated costs to complete contracts, allowance for doubtful accounts, and accrued expenses.

#### **Fair Value of Financial Instruments**

The Company's financial instruments include cash and cash equivalents, certificates of deposit, receivables, accounts payable, and short-term borrowings. The fair values of these financial instruments approximate their carrying amounts based on current market indicators, such as prevailing interest rates and their nearness to maturity.

#### **Operating Cycle**

The Company includes in current assets and liabilities the following amounts that are in connection with construction contracts that may extend beyond one year: contract assets and contract liabilities (including retainage invoiced to customers contingent upon anything other than the passage of time), capitalized costs to fulfill contracts, retainage payable to subcontractors, and accrued losses on uncompleted contracts. A one-year time period is used to classify all other current assets and current liabilities when not otherwise prescribed by the applicable accounting principles.

# MW Golden Constructors

## Notes to Financial Statements

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### **Note 1: Company History, Use of Estimates, and Significant Accounting Policies**

(Continued)

#### **Cash and Cash Equivalents**

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

#### **Contracts Receivable**

Contracts receivable include billed and unbilled amounts for services provided to customers for which the Company has an unconditional right to payment. Billed and unbilled amounts for which payment is contingent on anything other than the passage of time are included in contract assets and contract liabilities on a contract-by-contract basis. Contracts receivable are ordinarily due 30 days after the issuance of the invoice.

The Company may provide an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Management has determined that there is no need for an allowance for doubtful accounts as of December 31, 2022 and 2021.

Retainage receivable refers to the portion of the amount billed to customers that is held back and paid by the customer pending satisfactory completion of the contract or milestones within the contract. When initially billed, the retainage is identified as "conditional" (a contract asset) until the necessary contractual requirements are fulfilled. After all contractual requirements have been met, the retainage is identified as "unconditional" (a receivable) since only the passage of time remains before it is collected.

#### **Contract Assets**

Contract assets represent revenues recognized for work performed in excess of amounts collected or receivable at the reporting date, including conditional retainage receivables and underbilled revenues. Contract assets are transferred to receivables when the rights become unconditional.

#### **Property and Equipment**

Property and equipment is stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 5 to 7 years. Additions, renewals, and betterments that significantly extend the life of the asset are capitalized. Expenditures for repairs and maintenance are expensed as incurred.

For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any related gain or loss is reflected in income for the period.

# MW Golden Constructors

## Notes to Financial Statements

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### **Note 1: Company History, Use of Estimates, and Significant Accounting Policies**

(Continued)

#### **Long-Lived Assets**

The Company reviews long-lived assets for impairment whenever events or circumstances indicate that the carrying value of the assets may not be fully recoverable. Impairment is present when the sum of the undiscounted estimated future cash flows expected to result from the use of the assets is less than their carrying value. If impairment is present, the carrying value of the impaired asset is reduced to its fair value. Fair value is based on discounted cash flows or appraised values, depending on the nature of the assets. Management of the Company has not identified any impairments of long-lived assets during the years ended December 31, 2022 and 2021.

#### **Retainage Payable**

Retainage payable represents amounts invoiced to the Company by subcontractors where payments have been withheld pending the completion of certain milestones, other contractual conditions, or upon the completion of the project. Generally, retainage payable is not remitted to subcontractors until the associated retainage receivable from customers is collected. Retainage payable is classified as a current liability regardless of the term of the subcontract.

#### **Contract Liabilities**

Contract liabilities represent the Company's obligations to transfer goods or services to a customer when consideration has already been received from the customer. Contract liabilities include overbilled revenues.

#### **Revenue Recognition**

Revenue is measured based on the amount of consideration specified in a contract with a customer. Revenue is recognized when and as performance obligations under the terms of the contract are satisfied, which generally occurs with the transfer of control of the goods or services to the customer. The Company recognizes contract revenue for financial reporting purposes over time for its construction contracts. Refer to Note 2 – Revenue from Contracts with Customers of the notes to the financial statements for additional information.

#### **Income Taxes**

The Company is a C-Corporation, and its income tax returns are prepared on the percentage-of-completion method. Depreciation is calculated using different methods and lives for income tax purposes than for financial statement purposes. In addition, the Company is required to report certain items of income and expense differently for tax purposes than for financial statement purposes as a result of the Internal Revenue Code. These timing differences have resulted in more or less income being reported in the financial statements than reported for income tax purposes. A provision for deferred income taxes has been included in the financial statements to reflect the tax impact of these timing differences, when appropriate. GAAP requires an entity to report all deferred tax assets and liabilities as noncurrent.



# MW Golden Constructors

## Notes to Financial Statements

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### Note 1: Company History, Use of Estimates, and Significant Accounting Policies

(Continued)

#### Income Taxes (Continued)

GAAP requires an entity to disclose any material uncertain tax positions that management believes do not meet a "more-likely-than-not" standard of being sustained under an income tax audit, and to record a liability for any such taxes including penalty and interest. Management of the Company has not identified any uncertain tax positions that require the recording of a liability or further disclosure.

#### Accounting Pronouncement Adopted

##### ASU No. 2016-02, *Leases* (Topic 842)

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-02, *Leases* (Topic 842). ASC Topic 842 is intended to improve financial reporting of leasing transactions by requiring organizations that lease assets to recognize assets and liabilities for the rights and obligations created by leases on the balance sheet. This accounting update also requires additional disclosures surrounding the amount, timing, and uncertainty of cash flows arising from leases. The Company adopted this guidance for the year ended December 31, 2022, with modified retrospective application to January 1, 2022, through a cumulative-effect adjustment. The Company has elected the package of practical expedients permitted in ASC Topic 842.

Accordingly, the Company accounted for its existing operating lease as a operating lease under the new guidance without reassessing (a) whether the contracts contain a lease under ASC Topic 842, (b) whether the classification of the leases would be different in accordance with ASC Topic 842, or (c) whether any unamortized initial direct costs before transition adjustments (as of December 31, 2021) would have met the definition of initial direct costs in ASC Topic 842 at lease commencement. Similarly, the Company did not reassess service contracts evaluated for lease treatment under ASC 840 for embedded leases under ASC 842.

As a result of the adoption of the new lease accounting guidance, the Company recognized the following Right-of-Use (ROU) asset and lease liability of as of January 1, 2022:

Right-of-Use Asset - Operating Lease	\$	301,732
Operating Lease Liability	\$	301,732

This standard did not have a material impact on the Company's equity or cash flows from operations and had an immaterial impact on the Company's operating results. The most significant impact was the recognition of the ROU asset and lease obligation for the operating lease.

# MW Golden Constructors

## Notes to Financial Statements

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### **Note 1: Company History, Use of Estimates, and Significant Accounting Policies**

(Continued)

#### **ASU No. 2016-02, *Leases* (Topic 842) (Continued)**

The Company is a lessee in a noncancelable operating lease. If the contract provides the Company the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. ROU assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

The Company has elected to use a risk-free rate for a term similar to the underlying lease as the discount rate if the implicit rate in the lease contract is not readily determinable.

The ROU asset for operating leases is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized.

For all underlying classes of assets, the Company has elected to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. Leases containing termination clauses in which either party may terminate the lease without cause and the notice period is less than 12 months are deemed short-term leases with lease costs included in short-term lease expense. The Company recognizes short-term lease cost on a straight-line basis over the lease term.

#### **Recent Accounting Pronouncement**

ASU No. 2016-13, Measurement of Credit Losses on Financial Instruments, will require the Company to present financial assets measured at amortized cost (including contract receivables) at the net amount expected to be collected over their remaining contractual lives. Estimated credit losses will be based on relevant information about historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amounts. This accounting standard will be effective for financial statements issued for interim and annual periods beginning after December 15, 2022. The Company is evaluating what impact this new standard will have on its 2023 financial statements.

# MW Golden Constructors

## Notes to Financial Statements

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### **Note 1: Company History, Use of Estimates, and Significant Accounting Policies**

(Continued)

#### **Surety Bonds**

The Company, from time to time and as a condition of entering into certain construction contracts, is required to provide payment and performance bonds (surety bonds) to the project owners. Surety bonds provide protection to the project owner against the contractor's failure to perform a contract in accordance with its terms. The surety bonds are collateralized by the contract receivables and other contract rights on the bonded project. In addition, the surety may require the Company and its stockholders to execute general indemnity agreements in favor of the surety as a condition of bond issuance.

#### **Subsequent Events**

The Company has evaluated subsequent events through March 16, 2023, which is the date the financial statements were available to be issued. Management has not identified any material subsequent events that require reporting or disclosure.

### **Note 2: Revenue from Contracts with Customers**

#### *Performance Obligations*

For construction contracts, the Company recognizes revenue over time as performance obligations are satisfied because of the continuous transfer of control to the customer. The Company's construction contracts are generally accounted for as a single performance obligation as the Company provides the service of integrating a complex set of tasks and components into a single project. In instances of multiple performance obligations, the Company allocates the transaction price to each performance obligation using the best estimate of the standalone selling price of each distinct good or service in the contract. In cases where the Company does not provide the distinct good or service on a standalone basis, the primary method used to estimate standalone selling price is the expected cost plus a margin approach, under which the Company forecasts expected costs of satisfying a performance obligation and then adds an appropriate margin for that distinct good or service. The Company measures its progress toward completion of the performance obligation using the cost-to-cost method as it best depicts the transfer of control to the customer. Application of the cost-to-cost method results in the recognition of revenue based on the ratio of costs incurred to date to the estimated total costs of the contract. Because of the inherent uncertainties in estimating costs and revenues, it is at least reasonably possible that the estimates used will change in the near term.

#### *Contract Costs, Estimates and Judgments, and Modifications*

Contract costs includes all direct labor and benefits, materials, subcontract costs, and allocations of indirect construction costs. Costs that do not depict progress toward satisfaction of the performance obligation are included in contract costs with revenue recognized to the extent of such costs without any profit. Such costs include uninstalled materials that are not specifically produced, fabricated, or constructed for a project. Pre-contract costs are expensed as incurred unless they are expected to be recovered from the customer. Costs to fulfill a contract, including mobilization costs or bond premiums, prior to substantive work beginning are capitalized as incurred and amortized over the expected duration of the contract.

# MW Golden Constructors

## Notes to Financial Statements

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### **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. Such changes, including those resulting from change orders that do not add distinct goods or services, are recognized on a cumulative catch-up basis in the period in which they are identified. If at any time the estimate of contract profitability indicates an anticipated loss on the contract, the Company recognizes the total loss in the period it is identified.

#### *Variable Consideration*

The nature of the Company's contracts gives rise to several types of variable consideration, including performance bonuses and incentive fees, liquidated damages and penalties, and claims and unpriced change orders. The Company estimates the amount of variable consideration at the most likely amount the Company expects to be entitled or the expected value based on probability-weighted amounts, whichever is expected to better predict the amount. Variable consideration is included in the contract price when it is probable that a significant reversal of cumulative revenue recognized will not occur or when the uncertainty associated with the variable consideration is resolved.

Variable consideration arising from claims or unapproved change orders related to vendors, subcontractors, and others represent revenue that has been recognized for contract modifications that are not submitted or are in dispute as to either scope, price, or both. In addition to customer-caused delays, claims can also be caused by weather delays, work stoppages, or other unanticipated events. In estimating the transaction price for claims and unapproved change orders, the Company considers all relevant facts available. However, given the uncertainty surrounding claims and unapproved change orders, there is an increased likelihood that any additional contract revenue associated with contract claims or unapproved change orders is constrained. To the extent claims and unapproved change orders that are reflected in the transaction price are not resolved in the Company's favor, or to the extent other contract provisions reflected in the transaction price are not earned, there could be reductions in or reversals of previously recognized revenue.

#### *Warranties*

The Company generally provides assurance-type warranties that the Company's performance is free from material defect and consistent with the specifications of the contract. These warranties typically extend for a limited duration following substantial completion of the Company's work and do not give rise to a separate performance obligation. Historically, the Company has not experienced significant warranty costs.

#### *Uncertainties of Revenue and Cash Flows*

The Company has determined that significant uncertainty in the amount and timing of revenues and cash flows could result from changes in the local economy, geographic location of projects, uncertainties from variable consideration, or changes in estimated contract profitability, job conditions, claims, and change orders.

# MW Golden Constructors

## Notes to Financial Statements

### Note 2: Revenue from Contracts with Customers (Continued)

#### Disaggregation of Revenue

All of the Company's revenue from construction is earned "over time" as opposed to at a "point-in-time".

### Note 3: Receivables and Contract Balances

The following table provides information about the Company's contract receivables, contract assets, and contract liabilities from contracts with customers. Contract assets and contract liabilities have been netted on a contract-by-contract basis.

<i>As of December 31,</i>	2022	2021	2020
<b>Contract Receivables:</b>			
Accounts Receivable - Contracts	\$ 2,777,042	\$ 2,082,235	\$ 1,247,091
Unconditional Retainage	183,267	97,949	185,511
<b>Total Contract Receivables</b>	<b>\$ 2,960,309</b>	<b>\$ 2,180,184</b>	<b>\$ 1,432,602</b>
<b>Contract Assets:</b>			
Underbilled Revenues	\$ 588	\$ 10,024	-
Conditional Retainage	661,754	235,899	260,249
Less: Overbillings Reclassified to Contract Assets	(245,222)	(87,479)	(63,961)
<b>Contract Assets - Net</b>	<b>\$ 417,120</b>	<b>\$ 158,444</b>	<b>\$ 196,288</b>
<b>Contract Liabilities:</b>			
Overbilled Revenues	\$ 1,186,136	\$ 2,410,756	\$ 1,026,354
Less: Overbillings Reclassified to Contract Assets	(245,222)	(87,479)	(63,961)
Less: Conditional Retainage	(368,212)	(650,910)	(144,232)
<b>Contract Liabilities - Net</b>	<b>\$ 572,702</b>	<b>\$ 1,672,367</b>	<b>\$ 818,161</b>

### Note 4: Concentration of Credit Risk

Financial instruments that potentially subject the Company to credit risk consist principally of cash, cash equivalents, certificates of deposit, and contract and retainage receivables.

Contract and retainage receivables are concentrated with customers located in Colorado. As of December 31, 2022, approximately 47% of the Company's contract and retainage receivables were concentrated with one customer. As of December 31, 2021, there were no concentrations in the Company's contract and retainage receivables. To reduce the credit risk associated with contract and retainage receivables, the Company analyzes the credit worthiness of its customers and will file mechanics liens, when necessary, to protect the Company's interests.

# MW Golden Constructors

## Notes to Financial Statements

### Note 4: Concentration of Credit Risk (Continued)

Since the Company places cash, cash equivalents, and certificates of deposit in individual financial institutions in excess of FDIC insured limits, the Company periodically reviews the financial condition of the financial institutions to reduce the Company's credit risk associated with cash, cash equivalents, and certificates of deposit.

### Note 5: Property and Equipment

A summary of the investment in property and equipment, net of accumulated depreciation, is as follows:

<i>As of December 31,</i>	2022	2021
Vehicles	\$ 355,698	\$ 292,863
Machinery and Equipment	165,919	159,583
Office Furniture and Fixtures	21,582	31,499
<b>Property and Equipment - Net</b>	<b>\$ 543,199</b>	<b>\$ 483,945</b>

Depreciation expense charged to operations for the years ended December 31, 2022 and 2021, was \$194,083 and \$179,168, respectively.

### Note 6: Provision for Income Taxes

The provision for income taxes is as follows:

<i>Years Ended December 31,</i>	2022	2021
Current Income Taxes	\$ 60,563	\$ -
Change in Deferred Income Taxes	94,900	27,900
<b>Provision for Income Taxes</b>	<b>\$ 155,463</b>	<b>\$ 27,900</b>

The components of the net deferred tax liability are as follows:

<i>As of December 31,</i>	2022	2021
Deferred Tax Liability:		
Depreciation Timing	\$ 131,300	\$ 119,000
Deferred Tax Asset:		
Accrued Expenses	(5,400)	(5,200)
Net Operating Loss	-	(82,800)
<b>Net Deferred Tax Liability</b>	<b>\$ 125,900</b>	<b>\$ 31,000</b>

# MW Golden Constructors

## Notes to Financial Statements

### Note 7: Bank Line-of-Credit

The Company has a \$1,000,000 revolving line-of-credit with FirstBank with an interest rate equal to the Wall Street Journal U.S. Prime Rate, with a minimum rate of 7.5%. The note matures on January 5, 2024, is secured by cash deposit accounts held at FirstBank, and is personally guaranteed by two stockholders of the Company. There was no outstanding balance at December 31, 2022 and 2021. This line-of-credit is subject to certain financial covenants which are further defined in the agreement.

### Note 8: Lease

The Company leases office and yard space from an entity affiliated through common ownership. The related party lease does not include specific renewal options, but management is reasonably certain they will extend the lease through December 31, 2026. The measurement of the ROU asset and lease liability include this extension period based on management's intent and the reasonable certainty of its occurrence.

The Company's lease agreement does not contain any material residual value guarantees or material restrictive covenants. Payments due under the lease contract include fixed payments.

Information on the operating lease as of and for the year ended December 31, 2022, were as follows:

Operating Lease Cost	\$	62,400
Remaining Lease Term - Years		4
Discount Rate		1.37 %
<hr/>		
Cash Paid - Operating Cash Flows from Operating Lease	\$	62,400

Maturities of lease liabilities are as follows as of December 31, 2022:

	Payments	Imputed Interest	Lease Liability
2023	\$ 62,400	\$ 2,885	\$ 59,515
2024	62,400	2,065	60,335
2025	62,400	1,233	61,167
2026	62,400	390	62,010
<hr/>			
	\$ 249,600	\$ 6,573	\$ 243,027

# MW Golden Constructors

## Notes to Financial Statements

### Note 9: Related Party Transactions

As disclosed in Note 8 the Company leases office and yard space from a company affiliated through common ownership. The lease calls for monthly payments of \$5,200 through March 31, 2023. In addition to the monthly rent, the Company pays for all applicable property taxes, insurance, and maintenance related to the property. Rent expense for the years ended December 31, 2022 and 2021, was \$62,400, for both years.

### Note 10: Revenue Recognized and Costs Incurred on Uncompleted Contracts

The following is a summary of contracts in progress:

<i>As of December 31,</i>	2022	2021
Costs Incurred to Date	\$ 23,691,775	\$ 18,920,792
Gross Profit Recognized to Date	1,700,667	1,449,389
Total Costs Plus Gross Profit Recognized to Date	25,392,442	20,370,181
Billings to Date	26,577,990	22,770,913
	\$ (1,185,548)	\$ (2,400,732)

Underbilled and overbilled revenues are included in Contract Assets and Contract Liabilities in the accompanying Balance Sheets (Note 3):

<i>As of December 31,</i>	2022	2021
Overbilled Revenues	\$ 588	\$ 10,024
Underbilled Revenues	1,186,136	2,410,756
	\$ (1,185,548)	\$ (2,400,732)



# MW Golden Constructors

## Notes to Financial Statements

### Note 11: Backlog

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

<i>Years Ended December 31,</i>	2022	2021
Backlog Balance at Beginning of Year	\$ 22,953,562	\$ 16,620,085
New Contracts and Modifications During the Year	16,184,081	28,383,519
	39,137,643	45,003,604
Less: Contract Revenue Earned During Year	30,089,953	22,050,042
Backlog Balance at End of Year	\$ 9,047,690	\$ 22,953,562

### Note 12: Common Stock

During the year ended December 31, 2022, the Company issued 50 shares of stock to one employee. This resulted in an increase to common stock in the amount of \$1,410.

During the year ended December 31, 2021, the Company sold 184 shares of stock to five employees. This resulted in an increase to common stock in the amount of \$4,932.

### Note 13: Profit Sharing 401(k) Plan

The Company has adopted a 401(k) plan that covers all full-time employees over the age of 18 who are not covered by a collective bargaining agreement and have at least one year of service with the Company. Contributions to the 401(k) plan can be made by eligible employees. The Board of Directors, at its discretion, may authorize matching and profit sharing contributions to the plan. All discretionary contributions are accrued in the year to which they relate. The discretionary contribution expense for the years ended December 31, 2022 and 2021, was \$150,240 and \$148,935, respectively.

### Note 14: Commitments and Contingencies

The Company is involved in legal matters pertaining to subcontractor payment, performance issues, and various other matters that arise in the normal course of operations. Management does not believe the outcome of these matters will have a material adverse impact on the results of operations or financial position of the Company.

The Company has a dispute with a subcontractor regarding outstanding accounts payable to the subcontractor and an outstanding claim receivable against the subcontractor's surety. At December 31, 2022, the Company's claim receivable of \$390,402 was included in Accounts Receivable - Contracts, and payables to the subcontractor of \$247,602 were included in Accounts Payable. As of December 31, 2022, the final outcome of the dispute could not be determined, as it is currently in arbitration.



THINKING AHEAD

July 12, 2023

Town of Johnstown  
Brian Phillips, Chief of Police  
430 S Parish Ave  
Johnstown, Colorado 80534

RE: MW GOLDEN CONSTRUCTORS, Castle Rock, CO  
Surety Prequalification - Police Department Renovation and Expansion Project

Chief Phillips,

MW GOLDEN is a valued account of CNA Surety Corporation. CNA Surety has been the surety company for MW GOLDEN since 1990. MW GOLDEN has built an excellent reputation of providing a quality product in a timely and very professional manner. Bonds for MW GOLDEN are executed by Western Surety Company, an underwriting company utilized by CNA Surety. The current U.S. Department of Treasury Listing limit for Western Surety Company is \$153,342,000, with an A.M. Best Rating of A (Excellent), XIV, and is admitted to issue bonds in all states of the United States as an admitted insurer.

CNA Surety has entertained single bonds in excess of \$40,000,000 with an aggregate Work on Hand limit of \$80,000,000 for MW GOLDEN. We continue to be confident in MW GOLDEN'S ability to perform and bond any project within these limits and recommend them for your favorable consideration.

This letter is provided as a reference only and is not intended to be any guarantee to issue any Bid, Proposal, Performance, or Payment Bond(s), or similar type obligation for MW GOLDEN, but as an indication of our past experience and confidence in this firm. Any arrangement for bonds required by any contract is a matter between MW GOLDEN and the surety and we assume no liability to any third party. Any specific request for bonds will be underwritten on its own merits. Please don't hesitate to contact our office, should you have questions.

Sincerely,

A blue ink signature of Jessica Rini, written in a cursive style.

Jessica Rini, AFSB  
Surety Service Advisor



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/13/2023

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

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

<b>PRODUCER</b> CRS Insurance Brokerage 9780 S Meridian Blvd Suite 400 Englewood CO 80112	<b>CONTACT NAME:</b> David Feldman <b>PHONE (A/C. No. Ext):</b> 303-996-7800 <b>E-MAIL ADDRESS:</b> dfeldman@crsdenver.com		<b>FAX (A/C. No):</b> 303-757-7719
	<b>INSURER(S) AFFORDING COVERAGE</b>		
<b>INSURED</b> MW GOLDEN CONSTRUCTORS 1700 Park Street Castle Rock CO 80109	<b>INSURER A :</b> Pinnacol Assurance		<b>NAIC #</b> 41190
	<b>INSURER B :</b> Middlesex Insurance Company		23434
	<b>INSURER C :</b> Indian Harbor Insurance		36940
	<b>INSURER D :</b>		
	<b>INSURER E :</b>		
	<b>INSURER F :</b>		

**COVERAGES**

CERTIFICATE NUMBER: 1201108252

REVISION NUMBER:

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
B	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC <input type="checkbox"/> OTHER:			A0213795	4/1/2023	4/1/2024	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 500,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
B	<input checked="" type="checkbox"/> <b>AUTOMOBILE LIABILITY</b> <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			A0213795	4/1/2023	4/1/2024	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 0			A0213795	4/1/2023	4/1/2024	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A	4028014	4/1/2023	4/1/2024	<input checked="" type="checkbox"/> 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
B C	Leased/Rented Equipment Prof/Poll Liab			A0213795 PEC004659907	4/1/2023 4/1/2023	4/1/2024 4/1/2024	Limit 100,000 Deductible 1,000 Per Occ/ Aggregate 2M/4M

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

RE: Project: Police Department Renovation and Expansion

**CERTIFICATE HOLDER****CANCELLATION**
 Town of Johnstown  
 430 S Parish Avenue  
 Johnstown CO 80534

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

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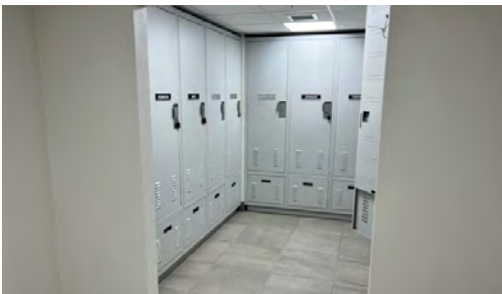
# REFERENCES



Project Name	<b>Town of Buena Vista Police Station</b>
Owner	Town of Buena Vista, Joseph Teipel (719) 395-8643
Project Duration	7/11/2022 - 7/13/2023
Project Cost	\$4,085,238

**DESCRIPTION:**

The Buena Vista Police Station is a tenant remodel of what was previously a local furniture store. This project involves upgrading site utilities, installing an upgraded secure vestibule, and upgrading the mechanical, electrical, and plumbing systems of the building.



Project Name	<b>Town of Frisco Police Station</b>
Owner	Town of Frisco, Jeff Goble (970) 668-9151
Project Duration	4/1/2022 - 11/15/2022
Project Cost	\$1,634,345

**DESCRIPTION:**

The previous storage room was remodeled to include a new kitchen, bunks, lockers and an expanded squad room. The squad room now serves as a backup to the Emergency Operations Center at County Commons. The space remained fully occupied during construction.



Project Name	<b>Town of Castle Rock Police Station</b>
Owner	Town of Castle Rock, Sam Varela (720) 733-3571
Project Duration	11/28/2022 - 8/10/2023
Project Cost	\$1,903,112

**DESCRIPTION:**

This project includes relocating locker rooms, additional office space, additional restrooms and quiet space, reworking the lobby bathrooms for ADA compliance, additional prosecutors office, vestibule and Dais work in the Municipal Court area.



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