

# **CITY OF CORAL GABLES**

**FINANCE DEPARTMENT / PROCUREMENT DIVISION**  
405 Biltmore Way – Coral Gables, FL 33134



## **INVITATION FOR BID**

**IFB 2015.11.17**

## **COCOPLUM STORMWATER IMPROVEMENTS PHASE I**

**SUBMITTAL DEADLINE/ IFB OPENING: 2:00 P.M., TUESDAY, DECEMBER 22, 2015**

# CITY OF CORAL GABLES, FL

2800 SW 72<sup>nd</sup> Avenue, Miami, FL 33155  
 Finance Department / Procurement Division  
 Tel: 305-460-5102/ Fax: 305-261-1601

## BIDDER ACKNOWLEDGEMENT

<p><b>IFB TITLE:</b>  <b>COCOPLUM STORMWATER IMPROVEMENTS PHASE I</b></p> <hr/> <p><b>IFB No. 2015.11.17</b></p> <p>A cone of silence is in effect with respect to this IFB. The Cone of Silence prohibits certain communication between potential vendors and the City. For further information, please refer to the City Code Section 2-1059 of the City of Coral Gables Procurement Code.</p>	<p>Bids must be received prior to <b>2:00 p.m., Tuesday, December 22, 2015</b>, and may not be withdrawn for a period of up to 90 calendar days after bid opening. Bids received by the date and time specified will be opened in the Procurement Office located at 2800 SW 72<sup>nd</sup> Avenue, Miami, FL 33155. All Bids received after the specified date and time will be returned unopened.</p> <p>Contact: Vanessa Flores, CPSM, C.P.M.                  Title: Procurement Specialist                  Telephone: 305-460-5104                  Facsimile: 305-261-1601                  Email: <a href="mailto:vflores@coralgables.com">vflores@coralgables.com</a> / <a href="mailto:contracts@coralgables.com">contracts@coralgables.com</a></p>
--	---

**THIS FORM MUST BE COMPLETED AND SUBMITTED ALONG WITH THE COMPLETE BID PRIOR TO THE DATE AND THE TIME OF BID OPENING.**

<p>Bidder Name:  <b>VE Engineering &amp; Consulting Corp</b></p>	<p>FEIN or SS Number:  <b>452696473</b></p>
<p>Complete Mailing Address:  <b>2929 SW 3 Ave Ste 340                  Miami FL 33129</b></p>	<p>Telephone No. <b>786 420 5950</b></p>
<p>Indicate type of organization below:                  Corporation: <input checked="" type="checkbox"/> Partnership: <input type="checkbox"/> Individual: <input type="checkbox"/> Other: <input type="checkbox"/></p>	<p>Cellular No. <b>305 342 5568</b></p>
<p>Bid Bond / Security Bond (if applicable) <u>5%</u></p>	<p>Fax No.: <b>786 420 5289</b></p>
	<p>Email: <b>Felix@veccorp.net</b></p>

**ATTENTION: FAILURE TO SIGN (PREFERABLY IN BLUE INK) OR COMPLETE ALL IFB SUBMITTAL FORMS, INSURANCE, ADDENDUM(S) ACKNOWLEDGEMENT AND ALL PAGES OF THE IFB DOCUMENT MAY RENDER YOUR IFB NON-RESPONSIVE.**

THE BIDDER CERTIFIES THAT THIS BID IS BASED UPON ALL CONDITIONS AS LISTED IN THE BID DOCUMENTS AND THAT THE BIDDER HAS MADE NO CHANGES IN THE BID DOCUMENT AS RECEIVED. THE BIDDER FURTHER AGREES, IF THE BID IS ACCEPTED, THE BIDDER WILL EXECUTE AN APPROPRIATE AGREEMENT FOR THE PURPOSE OF ESTABLISHING A FORMAL CONTRACTUAL RELATIONSHIP BETWEEN THE BIDDER AND THE CITY OF CORAL GABLES, FOR THE PERFORMANCE OF ALL REQUIREMENTS TO WHICH THIS BID PERTAINS. FURTHER, BY CHECKING THE AGREE BOX LISTED BELOW AND BY SIGNING BELOW **PREFERABLY IN BLUE INK** ALL IFB PAGES ARE ACKNOWLEDGED AND ACCEPTED, AS WELL AS, ANY SPECIAL INSTRUCTION SHEET(S), IF APPLICABLE. I AM AUTHORIZED TO BIND PERFORMANCE OF THIS IFB FOR THE ABOVE BIDDER.

Agree  (Please check box to acknowledge this solicitation)

<p><b>Felix Valdes</b>                  _____                  Authorized Name and Signature</p>	<p><b>President</b>                  _____                  Title</p>	<p><b>1-5-16</b>                  _____                  Date</p>
--	---	---

**SOLICITATION SUBMISSION CHECKLIST**  
**IFB 2015.11.17**  
**COCOPLUM STORMWATER IMPROVEMENTS PHASE I**

COMPANY NAME: (Please Print): V Engineering & Consulting Corp.  
Phone: 786 420 5950 Email: Felix@veccorp.net

**-- NOTICE --**

**BEFORE SUBMITTING YOUR SOLICITATION, MAKE SURE YOU...**

**General Requirements**

1. The bidder has read and has a clear knowledge of understanding for the TECHNICAL SPECIFICATIONS/SCOPE OF WORK of this IFB.
2. Submit ONE ORIGINAL RESPONSE and TWO (2) PHOTOCOPIES with ONE disk(s) or memory stick of your IFB. (Please insert TABS on the following sections in the ORIGINAL copy – Bid Bond, Schedule of Values and Addendum Acknowledgement.)
3. Clearly mark the IFB NUMBER AND IFB NAME on the outside of your envelope.
4. Make sure your IFB is submitted prior to the deadline. Late IFB's will not be accepted.

**IFB Response Forms**

5. Submit the IFB BIDDER ACKNOWLEDGEMENT form.
6. Procurement Forms – Complete one (1) original of each form:
  - Bid Bond
  - Contractor's Affidavit including Schedules A through I (as applicable).
7. Carefully review the Construction Forms, completion of these documents is not required with IFB submission:
  - Contract (draft)
  - Partial and Final Release of Lien
  - Contractor's Payment Request Form

**IFB Requirements**

8. Title Page, refer to Section 1.5(a), Bid Format
9. Business Experience, refer to Section 1.5(b), Bid Format
10. A summary of the qualifications and experience of any Project Superintendent and Supervisors that will have oversight responsibilities related to the services requested.
11. References - Submit three (3) references from either public or private entities within the Miami-Dade County area; include: a. Project Name, b. Municipality/Company Name, c. Contact Manager / Contact Name, Telephone number and Email address, and d. Brief Scope

**SOLICITATION SUBMISSION CHECKLIST CONTINUED**  
**IFB 2015.11.17**  
**COCOPLUM STORMWATER IMPROVEMENTS PHASE I**

- 12. Financial Stability, refer to Section 1.5(c), Bid Format  
*Submitted when low*
- 13. Experience Modification Rating (EMR) Score, refer to Section 1.5(e), Bid Format  
*will request from carrier when low*
- 14. Provide copies of all applicable Licenses / Certifications.
- 15. Provide the sub-contractor(s) information, and include all relevant information required, refer to Section 3.10, Sub-Contractor(s).
- 16. Complete, verify and submit SCHEDULE OF VALUES, Section 6.

**FAILURE TO SUBMIT CHECKLIST AND THE REQUESTED DOCUMENTATION MAY RENDER YOUR IFB RESPONSE NON-RESPONSIVE AND CONSTITUTE GROUNDS FOR REJECTION. THIS PAGE IS TO BE RETURNED WITH YOUR RESPONSE PACKAGE.**



# SECTION 1

## Invitation for Bid (IFB) No. 2015.11.17

### 1.0: INTRODUCTION TO INVITATION TO BID

---

#### 1.1. Invitation

Thank you for your interest in this Invitation for Bid ("IFB"). The City of Coral Gables (the "City"), through its Procurement Division invites responses ("Responses") which offer to provide the services described in Section 2.0 "Summary of Work".

#### 1.2. Contract Terms and Conditions

The Bidder(s) selected to provide the service(s) requested herein (the "Successful Bidder(s)") shall be required to execute a Contract or a Professional Services Agreement ("Agreement") with the City in substantially the same form as the Agreement included as part of this IFB, if applicable.

The work will be substantially completed within 135 successive days from the commencement date stated in the Notice to Proceed and final completion 150 successive days from the commencement date stated in the Notice to Proceed.

Throughout this IFB, the phrases "must", "shall" and "will" will denote mandatory requirements. Any response that does not meet the mandatory requirements is subject to immediate disqualification.

#### 1.3. Submission of Responses

To receive consideration, bids must be submitted on Bid Response Forms as provided by the City. This Invitation for Bids must be resubmitted with all forms executed, each section signed as read and understood, and the response form completely filled out. Bids must be typed or printed in ink. Use of erasable ink is not permitted. Any additional information to be submitted as part of the Invitation for Bid may be attached behind the Bid Response Forms. Upon request, copies may be obtained from the Procurement Division, 2800 S.W. 72<sup>nd</sup> Avenue, Miami, FL 33155. The Bid shall be signed by a representative who is authorized to contractually bind the Bidder. Bids by corporations must be executed in the corporate name by the President or other corporate officer accompanied by evidence of authority to sign. The corporate address and state of incorporation must be shown below the signature. Bids by partnerships must be executed in the partnership name and signed by a partner, whose title must appear under the signature and the official address of the partnership must be shown below the signature.

The original Bid, two (2) copies and one (1) digital copy (in PDF format) must be submitted to the Procurement Division, 2800 S.W. 72<sup>nd</sup> Avenue, Miami, FL 33155 at or prior to the time noted on the proposal opening date. The IFB Response Forms are comprised of Procurement Forms and Construction Documents. Procurement Forms are the Bid Bond and Contractor's Affidavit including Schedules A-I; only one (1) original is required. Construction Documents is a draft of the Contract for your review (completion of this agreement is not required) and Forms. Bids received after that time will not be accepted. It will be the sole responsibility of the Bidder to deliver their bids to the Procurement Office on or before the closing hour and date indicated.

*Bids shall be submitted in a sealed envelope clearly marked on the exterior as follows:*

IFB No. 2015.11.17

COCOPLUM STORMWATER IMPROVEMENTS PHASE I

Bidder Name and Address:

✓ Engineering & Consulting Corp  
2929 SW 3 Ave, Ste 390 Miami, FL 33129

Submittal Deadline:

2:00 p.m., Tuesday, December 22, 2015

Addressed to:

City of Coral Gables  
Procurement Division  
2800 S.W. 72<sup>ND</sup> Avenue  
Miami, FL 33155

## CONTRACTOR'S AFFIDAVIT

**SUBMITTED TO:** City of Coral Gables  
Procurement Division  
2800 SW 72 Avenue  
Miami, Florida 33155

The undersigned acknowledges and understands the information contained in response to this IFB Schedules A through I shall be relied upon by Owner awarding the contract and such information is warranted by Contractor to be true and correct. The discovery of any omission or misstatements that materially affects the Contractor to perform under the contract shall cause the City to reject the solicitation submittal, and if necessary, terminate the award and/or contract. I further certify that the undersigned name(s) and official signatures of those persons are authorized as (*Owner, Partner, Officer, Representative or Agent of the Contractor that has submitted the attached Response*). Schedules A through I are subject to Local, State and Federal laws (as applicable); both criminal and civil.

- SCHEDULE A – CERTIFICATE OF BIDDER
- SCHEDULE B – NON-COLLUSION AND CONTINGENT FEE AFFIDAVIT
- SCHEDULE C – DRUG-FREE STATEMENT
- SCHEDULE D – BIDDER'S QUALIFICATION STATEMENT
- SCHEDULE E – STATEMENT OF NO-RESPONSE
- SCHEDULE F – CODE OF ETHICS, CONFLICT OF INTEREST, AND CODE OF SILENCE
- SCHEDULE G – AMERICANS WITH DISABILITIES ACT (ADA)
- SCHEDULE H – PUBLIC ENTITY CRIMES
- SCHEDULE I – ACKNOWLEDGEMENT OF ADDENDA

This affidavit is to be furnished to the City of Coral Gables with its IFB response. It is to be filled in, executed by the Contractor and notarized. If the Response is made by a Corporation, then it should be executed by its Chief Officer. This document MUST be submitted with the Response.

STATE OF Florida  
COUNTY OF Miami Dade

On this 5 day of January, 2016, before me the undersigned Notary Public of  
the State of Florida personally appeared Felix Valdes  
(Name(s) of individual(s) who appeared before Notary)

And whose name(s) is/are subscribes to within the instrument(s), and acknowledges it's  
execution.

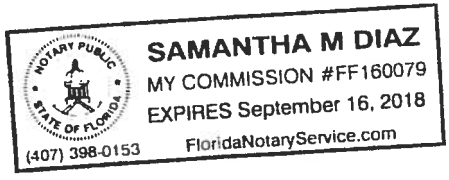
[Signature]  
NOTARY PUBLIC, STATE OF FL

Samantha Diaz  
(Name of notary Public; Print, Stamp or  
Type as Commissioned.)

NOTARY PUBLIC  
SEAL OF OFFICE:

Personally know to me, or Produced  
Identification:

Personally Known  
(Type of Identification Produced)



**SCHEDULE "A" - CERTIFICATE OF BIDDER**

Neither I, nor the firm, I hereby represent has:

- a. employed or retained for a commission, percentage brokerage, contingent fee, or other consideration, any firm or person (other than a bona fide employee working solely for me or the Contractor) to solicit or secure this contract.
- b. agreed, as an express or implied condition for obtaining this contract, to employ or retain the services of any firm or person in connection with carrying out the contract, or
- c. paid, or agreed to pay, to any firm, organization or person (other than a bona fide employee working solely for me or the Contractor) any fee, contribution, donation or consideration of any kind for, or in connection with, procuring or carrying out the contract except as here expressly stated (if any):

**SCHEDULE "B" - NON-COLLUSION AND CONTINGENT FEE AFFIDAVIT**

1. He/she is the Felix Valdes - President  
(Owner, Partner, Officer, Representative or Agent)

of the Contractor that has submitted the attached Response.

- 2. He/she is fully informed with respect to the preparation and contents of the attached Response and of all pertinent circumstances respecting such Response;
- 3. Said Response is made without any connection or common interest in the profits with any other persons making any Response to this solicitation. Said Response is on our part in all respects fair and without collusion or fraud. No head of any department, any employee or any officer of the City of Coral Gables is directly or indirectly interested therein. If any relatives of Contractor's officers or employees are employed by the City, indicate name and relationship below.

Name: N/A Relationship: \_\_\_\_\_

Name: N/A Relationship: \_\_\_\_\_

- 1. No lobbyist or other contractor is to be paid on a contingent or percentage fee basis in connection with the award of this Contract.

*J. N.*

**SCHEDULE "C" - VENDOR DRUG-FREE STATEMENT**

Preference may be given to vendors submitting a certification with their bid/proposal certifying they have a drug-free workplace in accordance with Section 287.087, Florida Statutes. This requirement affects all public entities of the State and becomes effective January 1, 1991. The special condition is as follows:

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

I hereby certify that the company submitting this solicitation has established a Drug Free work place program in accordance with Sate Statute 287.087



**SCHEDULE "D" - BIDDER'S QUALIFICATION STATEMENT**

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

Company Name: V Engineering & Consulting Corp

Address: 2929 SW 3 Ave, Ste 340 Miami FL 33129  
Street City State Zip Code

Telephone No: (781) 420 5456 Fax No: (781) 420 5489 Email: Felix@veccorp.net

How many years has your organization been in business under its present name? 4 Years

If Contractor is operating under Fictitious Name, submit evidence of compliance with Florida Fictitious Name Statute:

N/A

Under what former names has your business operated? : N/A

At what address was that business located? N/A

Are You Certified? Yes  No  If Yes, ATTACH COPY of Certification.  
Are You Licensed? Yes  No  If Yes, ATTACH COPY of License

Has your company or its senior officers ever declared bankruptcy?  
Yes  No  If yes, explain: \_\_\_\_\_

Please identify each incident within the last five (5) years where (a) a civil, criminal, administrative, other similar proceeding was filed or is pending, if such proceeding arises from or is a dispute concerning the Contractor's rights, remedies or duties under a contract for the same or similar type services to be provided under this IFB:

N/A

Have you ever been debarred or suspended from doing business with any government entity?  
Yes  No  If Yes, explain \_\_\_\_\_

*J.U.*

**SCHEDULE "F" – CODE OF ETHICS, CONFLICT OF INTEREST, AND CODE OF SILENCE**

THESE SECTIONS OF THE CITY CODE CAN BE FOUND ON THE CITY'S WEBSITE, UNDER GOVERNMENT, CITY DEPARTMENT, PROCUREMENT, PROCUREMENT LINKS, ORDINANCE NO. 2009-53; SEC 2-1055; SEC 2-677; AND SEC 2-1059, RESPECTIVELY.

IT IS HEREBY ACKNOWLEDGED THAT THE ABOVE NOTED SECTIONS OF THE CITY OF CORAL GABLES CITY CODE ARE TO BE ADHERED TO PURSUANT TO THIS SOLICITATION NO. IFB 2015.10.01

**SCHEDULE "G" - AMERICANS WITH DISABILITIES ACT (ADA)  
DISABILITY NONDISCRIMINATION SWORN STATEMENT**

I, being duly first sworn state:

That the above named firm, corporation or organization is in compliance with and agreed to continue to comply with, and assure that any sub-contractor, or third party contractor under this project complies with all applicable requirements of the laws listed below including, but not limited to, those provisions pertaining to employment, provision of programs and service, transportation, communications, access to facilities, renovations, and new construction.

The American with Disabilities Act of 1990 (ADA), Pub. L. 101-336, 104 Stat 327, 42 U.S.C. 12101,12213 and 47 U.S.C. Sections 225 and 661 including Title I, Employment; Title 11, Public Services; Title III, Public Accommodations and Services Operated by Private Entities; Title IV, Telecommunications; and Title V, Miscellaneous Provisions.

The Florida Americans with Disabilities Accessibility Implementation Act of 1993, Sections 5553.501-553.513, Florida Statutes

The Rehabilitation Act of 1973, 229 U.S.C. Section 794

The Federal Transit Act, as amended, 49 U.S.C. Section 1612  
The Fair Housing Act as amended, 42 U.S.C. Section 3601-3631

**SCHEDULE "H" - SWORN STATEMENT PURSUANT TO SECTION 287.133 (3) (a), FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES**

1. I understand that a "public entity crime" as define in Paragraph 287.133(1)(g), **Florida Statutes**, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any Proposal or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
2. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), **Florida Statutes**, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.



3. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
1. A predecessor or successor of a person convicted of a public entity crime; or 2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
4. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which Proposals or applies to Proposal on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
5. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. **[Indicate which statement applies.]**

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

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

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

**[attach a copy of the final order]**

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



**SCHEDULE "I" - ACKNOWLEDGEMENT OF ADDENDA**

Invitation for Bid (IFB) No 2015.11.17 – Cocoplum Stormwater Improvements Phase 1

1. The undersigned agrees, if this IFB is accepted, to enter in a Contract with the CITY to perform and furnish all work as specified or indicated in the IFB and Contract Documents within the Contract time indicated in the IFB and in accordance with the other terms and conditions of the solicitation and contract documents.
2. Acknowledgement is hereby made of the following Addenda, if any (identified by number) received since issuance of the Invitation for Bid.

Addendum No. 1 Date 12-2-15 Addendum No. \_\_\_\_\_ Date \_\_\_\_\_

Addendum No. 2 Date 12-28-15 Addendum No. \_\_\_\_\_ Date \_\_\_\_\_

Addendum No. \_\_\_\_\_ Date \_\_\_\_\_ Addendum No. \_\_\_\_\_ Date \_\_\_\_\_

## SECTION 6

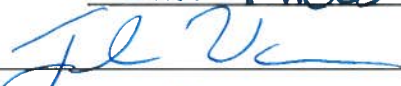
### Invitation for Bid (IFB) No 2015.11.17

#### 6.0: SCHEDULE OF VALUES

---

Bidder shall submit a Bid expressing its interest in providing the services described herein. Bids must be typed or printed in blue ink. Use of erasable ink is not permitted. All corrections to prices made by the Bidder must be initialed. Any additional information to be submitted as part of the Bid may be attached to this form.

---

BIDDERS NAME: V Engineering & Consulting Corp.  
CONTACT NAME / TITLE: Felix Valdes / President  
SIGNATURE:  DATE: 1-5-2016  
ADDRESS: 2929 SW 3 Ave, Ste 340, Miami, FL 33129  
TELEPHONE: 7864205950 FACSIMILE: \_\_\_\_\_  
EMAIL: Felix@vececorp.net

---

**REVISED**  
**IFB 2015.11.17**  
**COCOPLUM STORMWATER IMPROVEMENTS PHASE I**  
**CITY OF CORAL GABLES**  
**PUBLIC WORKS DEPARTMENT**

The work to be performed under this Contract shall consist of furnishing all equipment materials, supplies, and manufactured articles, for furnishing all transportation and services, including fuel, power water and essential communications, and for the performance of all labor, work, or other operations required for the fulfillment of the Contract in strict accordance with the Contract Documents.

<b>Item</b>				
<b>No.</b>	<b>Quantity</b>	<b>Description</b>	<b>Unit Price</b>	<b>Total</b>
1	Aggregate Sum	For performing <b>site preparation, mobilization</b> for as required by the Contract Documents including but not limited to all labor and materials required as well as all bonds, permits, fees and insurance, the aggregate sum amount of:  <u>Fifty thousand</u> _____ Dollars and <u>zero</u> _____ Cents		<u>\$50,000.<sup>00</sup></u>
2	Aggregate Sum	For <b>demolition of existing storm sewer segments</b> including but not limited to the removal and disposal of piping and catch basins as indicated on the contract drawings, with all necessary appurtenances for a complete demolition, the aggregate sum amount of:  <u>three thousand, five</u> <u>hundred</u> _____ Dollars and <u>zero</u> _____ Cents		<u>\$3,500.<sup>00</sup></u>

Item				
No.	Quantity	Description	Unit Price	Total
3	3,300 Linear Feet	For <b>construction of 3 foot wide French drain</b> , including N-12 piping, filter fabric, placement of ballast rock in trench, with all necessary appurtenances for a complete installation, the price per linear foot of:  <u>one hundred twenty five</u> _____ Dollars and <u>zero</u> _____ Cents	( <u>\$125.00</u> )	<u>\$412,500.00</u>
4	31 MH	For all costs incurred in furnishing, delivering and installing all materials, equipment, supplies and appurtenances for construction of the <b>Precast Concrete Manholes</b> , as required by the Contract Documents, including but not limited to compliance with the State of Florida Trench Safety Act, excavation, sheeting and shoring, the price per manhole complete of:  <u>two thousand two-</u> <u>hundred</u> _____ Dollars and <u>zero</u> _____ Cents	( <u>\$2,200.00</u> )	<u>\$68,200.00</u>
5	23 MH	For all costs incurred in furnishing, delivering and installing all materials, equipment, supplies and appurtenances for construction of the <b>Precast Concrete Catch Basins</b> , as required by the Contract Documents, including but not limited to compliance with the State of Florida Trench Safety Act, excavation, sheeting and shoring, the price per manhole complete of:  <u>two thousand two-</u> <u>hundred</u> _____ Dollars and <u>zero</u> _____ Cents	( <u>\$2,200.00</u> )	<u>\$50,600.00</u>

Item	No.	Quantity	Description	Unit Price	Total
6	Aggregate Sum		For <b>interconnection between proposed and existing storm sewer systems</b> as indicated on the contract drawings, with all necessary appurtenances for a complete functional storm sewer system, the aggregate sum amount of:  <u>two thousand</u> _____ Dollars and <u>zero</u> Cents		<u>2,000.00</u>
7	<del>1,850</del> 1,750 sq. yd.		For furnishing all labor, material and equipment for constructing <b>lime rock base for Type A permanent paving repairs</b> over trench, the price per square yard of:  <u>six</u> _____ Dollars and <u>zero</u> Cents	<u>(\$6.00)</u>	<u>\$10,500.00</u>
8	<del>1,850</del> 1,750 sq. yd.		For furnishing all labor, material and equipment for constructing <b>asphaltic concrete surface course for Type A permanent paving repairs</b> , the price per square yard of:  <u>fifteen</u> _____ Dollars and <u>zero</u> Cents	<u>(\$15.00)</u>	<u>\$26,250.00</u>
9	<del>9,200</del> 9,660 sq. yd.		For all material, labor and equipment for <b>milling of 1-inch asphaltic concrete surface course for permanent paving repairs</b> , the price per square yard of:  <u>one</u> _____ Dollars and <u>seventy five</u> Cents	<u>(\$1.75)</u>	<u>\$16,905.00</u>

Item No.	Quantity	Description	Unit Price	Total
10	<del>9,200</del> 9,660 sq. yd.	For furnishing all material, labor and equipment for <b>constructing Type B permanent paving asphalt wearing surface overlay</b> , including replacement of pavement markings temporary and/or permanent, the price per square yard of:  <u>Five</u> _____ Dollars and <u>zero</u> Cents	(\$5.00)	\$ <u>48,300.00</u>
11	Aggregate Sum	For furnishing materials, labor and equipment for <b>traffic maintenance and control</b> as required by Miami Dade County Public Works, the aggregate sum price of:  <u>twenty nine thousand</u> _____ Dollars and <u>zero</u> Cents		\$ <u>29,000.00</u>
12	Aggregate Sum	For furnishing and maintaining <b>automated message board equipment</b> to supplement management of traffic requirements, the aggregate sum price of:  <u>One hundred</u> _____ Dollars and <u>zero</u> Cents		\$ <u>100.00</u>

**DEDICATED ALLOWANCE ITEMS**

13	Allowance Account	For obtaining and providing the services of <b>uniformed police officers</b> as needed or as directed by the ENGINEER and Miami Dade County Public Works, the aggregate sum price of:  <u>Forty Thousand</u> _____ Dollars and <u>Zero</u> _____ Cents		\$ <u>40,000.00</u>
----	-------------------	---	--	---------------------

Item				
No.	Quantity	Description	Unit Price	Total
14	Allowance Account	For unforeseen conditions, for minor construction changes, and for quantity adjustments, if ordered by the Engineer, the sum of:  Fifty Thousand----- Dollars and  Zero -----Cents		\$ 50,000.00

**CONTINGENCY ITEMS**

15	1,200 sq. ft. (Cont. Item)	For providing all labor, materials and equipment for installing special shoring required for Items 2 and 3 and other excavations, the price per square foot of:  One ----- ----- Dollars and  Zero -----Cents	(\$ 1.00 )	\$ 1,200.00
16	500 sq. ft. (Cont. Item)	For sheeting and shoring left in place as ordered by the Engineer, the per square foot of:  One ----- ----- Dollars and  Zero -----Cents	(\$ 1.00 )	\$ 500.00
17	Total Bid Amount	The sum of total items 1 through 16 inclusive:  eight hundred nine thousand, five hundred fifty five ----- Dollars and  Zero -----Cents		\$ 809,555.00

The low bidder will be determined on the basis of the Total Bid Amount on Item 17

The quantities shown are an estimate and are only for the purpose of facilitating the uniform comparison of bids submitted. The City does not guarantee that any specific quantities or item(s) will be utilized. The quantities of any item may be increased, decreased or any item deleted as need occurs. Payment of work performed will be based on the actual quantities completed at each site the Contractor works on.

The Contract will be awarded based on the Total Bid Amount. The City reserves the right to award or reject any or all bids.

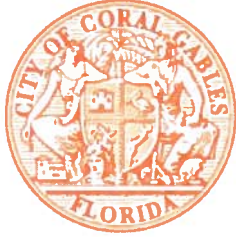
The bidder understands and agrees that the above Total Bid Amount is inclusive of all work materials necessary to complete the Project as described in the Invitation for Bids.

AWARD OF CONTRACT AND TIME OF COMPLETION

The contract, if awarded, shall be to the lowest responsive bidder, and most responsible bidder whose bid conforming to the specifications is the most advantageous to the City, considering prices bid, the experience, the qualifications of the bidder, and the bidders' current and immediately available resources. Bid must comply with the requirements necessary to render it formal.

The WORK will be substantially completed within 135 successive days from the commencement date stated in the Notice to Proceed. The WORK will be entirely complete within 150 successive days from the commencement date stated in the Notice to Proceed.





## **Invitation For Bids**

**IFB 2015.11.17**

### **Cocoplum Stormwater Improvements Phase I**

#### **ADDENDUM NO. 1**

**Issued Date: December 2, 2015**

#### **Revised Schedule of Events**

**The Schedule of Events has been extended as follows:**

<b>Solicitation Advertisement</b>	<b>Tuesday, November 17, 2015</b>
<b>Non-Mandatory Pre-Bid Meeting</b>	<b>10:00 a.m. Tuesday, December 1, 2015</b>
<b>Written Questions</b>	<b>5:00 p.m. Tuesday, December 22, 2015</b>
<b>Written Answers</b>	<b>5:00 p.m. Tuesday, December 29, 2015</b>
<b>Submittal Deadline / Bid Opening</b>	<b>2:00 p.m. Tuesday, January 5, 2016</b>

#### **Questions and Answers**

**These questions are not verbatim but are summarized for clarity and conciseness for response purposes. You are to refer to the questions (Q) from prospective proposers and the City's answers (A) to those questions.**

**Q1) May we obtain a copy of the Pre-Bid Meeting sign-in sheets?**

**A1) Please refer to Exhibit A of this Addendum.**

**Q2) Are there any cured in place pipe rehabilitations on this project?**

**A2) No, the project consists in the installation of a new drainage system including, but not limited to, catch basins, manhole, pipe and French drains.**

**Revised Section 6 – Schedule of Values**

**Section 6 – The Schedule of Values shall be deleted and replaced with the attached revised version. The revised version MUST be utilized when submitting your bid.**

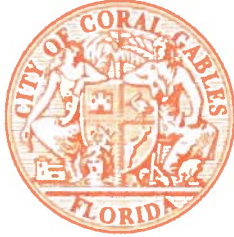
**Revised Section 7 – Technical Specifications**

**The Project Plans have been attached herein; please refer to Sheets 1 through 22.**

**This addendum shall be acknowledged in Section 5 (Schedule I - Acknowledgement of Addenda) form. All other terms and conditions shall remain in full force and effect.**

**Sincerely,**

**Michael P. Pounds  
Chief Procurement Officer**



## **Invitation For Bids**

**IFB 2015.11.17**

### **Cocoplum Stormwater Improvements Phase I**

#### **ADDENDUM NO. 2**

**Issued Date: December 28, 2015**

#### **Questions and Answers**

**These questions are not verbatim but are summarized for clarity and conciseness for response purposes. You are to refer to the questions (Q) from prospective proposers and the City's answers (A) to those questions.**

**Q1) In restoring the road, will the city require any pavement markings. If so, will there be a plan and quantity provided by engineer?**

**A1) As sections of Los Pinos Boulevard and Los Pinos Circle will be milled and overlaid, existing pavement markings in these areas will be destroyed. All pavement markings disturbed/ destroyed as part of the construction process shall be reinstalled. A plan detailing/ quantifying these markings will not be generated. As such, the contractor shall visit the site in compliance with the contract documents prior to the bid to confirm both the location and quantity pavement markings. The cost for replacing these markings shall be included under Bid Item #10, Type B Permanent Pavement Repairs per measurement and payment requirements.**

**Q2) May the City of Coral Gables provide a Geo-Technical report for this project?**

**A2) A copy of the Geotechnical Report associated with this project has been attached herein for contractor reference.**

**Q3) Where would the staging area be for handling and delivering all materials and placement of heavy equipment?**

**A3) The final decisions related to the staging area(s) for the project will be made during the preconstruction meeting. However, the Pump Station D site, as well as, the area next to the tennis courts at the intersection of Los Pinos Boulevard and Los Pinos Circle will be the most probable locations for material/ equipment storage during construction.**

- Q4) In the bid form there is no mention of restoration of driveways including pavers, sod/grass, or asphalt. Do we include a budget for this restoration of the driveways that may be affected due to excavations near the edge of the driveways?**
- A4) Separate line items for driveway restoration and/ or sod replacement have not been provided in the bid form. The contractor shall use care when excavating to minimize sod and driveway damage, and all pavers/ asphalt driveways disturbed/ damaged during the course of construction shall be repaired to preconstruction conditions or better. Monies for restoration shall be included in Bid Item 3 which includes "landscaping restoration, sodding, and driveway replacement in order to fully restore all areas affected by the construction to better than original conditions." The contractor shall visit the site in compliance with the contract specifications in an effort to evaluate impacts to sod and driveways and include associated costs within the bid price.
- Q5) Please advise if the ADS 701 filter fabric could be approved for use on the French Drain system in this project.**
- A5) Products that are considered "equal" will be reviewed subsequent to the bid opening. Please refer to Section 3 – General Conditions, Page 22, 3.36 Trade Names, as well as, Section 7 – Technical Specifications, Page 151, 1.05N Substitutions, for further information.

**This addendum shall be acknowledged in Section 5 (Schedule I - Acknowledgement of Addenda) form. All other terms and conditions shall remain in full force and effect.**

Sincerely,

**Michael P. Pounds  
Chief Procurement Officer**

**BID BOND**

STATE OF FLORIDA }  
COUNTY OF MIAMI DADE }SS.  
CITY OF CORAL GABLES }

KNOWN ALL MEN BY THESE PRESENTS, That we as Principal, and Hartford Fire Insurance Company, as Surety, are held and firmly bonded unto the City of Coral Gables as Owner in the penal sum of Dollars (\$ <sup>Five Percent of</sup> Amount Bid (5%)), lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

V Engineering & Consulting Corp.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the Principal has submitted to the City of Coral Gables the accompanying Bid, signed January 5, 2016, and dated January 5, 2016, for

**COCOPLUM STORMWATER IMPROVEMENTS PHASE I  
IFB 2015.11.17  
CORAL GABLES, FLORIDA**

in accordance with the Plans and Specifications therefore, the call for Bids or Proposals, and the Instructions to Bidders, all of which are made a part hereof by reference as if fully set forth herein.

NOW, THEREFORE,

- (a) If the Principal shall not withdraw said bid within thirty (30) days after date of opening of the same, and shall within ten (10) days after written notice being given by the City Manager or his designee, of the award of the contract, enter into a written contract with the City, in accordance with the bid as accepted, and give bond with good and sufficient surety or sureties, as may be required for the faithful performance and proper fulfillment of such contract,
- (b) in the event of the withdrawal of said bid or proposal within the period specified, or the failure to enter into such contract and give such bond within the time specified, if the Principal shall pay the City the difference between the amount specified in said bid or proposal and the amount for which the City may procure the required work and/or supplies, if the latter amount be in excess of the former, the above obligation shall be void and of no effect, otherwise to remain in full force and effect.

BID BOND

IN WITNESS HEREOF, the above bounded parties have executed this instrument under their several seals this 5th day of January, A.D., 20 16, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

WITNESS

(If Sole Ownership or Partnership, Two (2) Witnesses Required. If Corporation, Secretary Only will attest and affix seal).

(1) [Signature]
(2) [Signature]

PRINCIPAL

V Engineering & Consulting Corp.
Name of Firm

[Signature] (SEAL)
Signature of Authorized Officer

President
Title

2138 S.W. 23rd Street
Business Address

Miami, FL 33145
City, State

WITNESS:

(1) [Signature]
Kristy Collins

(2) [Signature]
Gicelle Pajon

SURETY:

Hartford Fire Insurance Company
Corporate Surety

[Signature] (SEAL)
Attorney-In-Fact Charles D. Nielson

One Hartford Plaza
Business Address

Hartford, CT 06155 - 0001
City, State

Nielson, Hoover & Associates
Name of Local Agency

# POWER OF ATTORNEY

Direct Inquiries/Claims to:

THE HARTFORD

BOND, T-4

One Hartford Plaza

Hartford, Connecticut 06155

call: 888-266-3488 or fax: 860-757-5835

Agency Code: 21-229752

KNOW ALL PERSONS BY THESE PRESENTS THAT:

- Hartford Fire Insurance Company, a corporation duly organized under the laws of the State of Connecticut
- Hartford Casualty Insurance Company, a corporation duly organized under the laws of the State of Indiana
- Hartford Accident and Indemnity Company, a corporation duly organized under the laws of the State of Connecticut
- Hartford Underwriters Insurance Company, a corporation duly organized under the laws of the State of Connecticut
- Twin City Fire Insurance Company, a corporation duly organized under the laws of the State of Indiana
- Hartford Insurance Company of Illinois, a corporation duly organized under the laws of the State of Illinois
- Hartford Insurance Company of the Midwest, a corporation duly organized under the laws of the State of Indiana
- Hartford Insurance Company of the Southeast, a corporation duly organized under the laws of the State of Florida

having their home office in Hartford, Connecticut, (hereinafter collectively referred to as the "Companies") do hereby make, constitute and appoint, up to the amount of unlimited:

*Charles J. Nielson, Mary C. Aceves, Charles D. Nielson, Joseph Penichet Nielson, David R. Hoover*  
of  
*Miami Lakes, FL*

their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign its name as surety(ies) only as delineated above by , and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

In Witness Whereof, and as authorized by a Resolution of the Board of Directors of the Companies on August 1, 2009 the Companies have caused these presents to be signed by its Vice President and its corporate seals to be hereto affixed, duly attested by its Assistant Secretary. Further, pursuant to Resolution of the Board of Directors of the Companies, the Companies hereby unambiguously affirm that they are and will be bound by any mechanically applied signatures applied to this Power of Attorney.



*Wesley W. Cowling*

Wesley W. Cowling, Assistant Secretary

*M. Ross Fisher*

M. Ross Fisher, Vice President

STATE OF CONNECTICUT }  
                                  } ss. Hartf  
COUNTY OF HARTFORD }

On this 12<sup>th</sup> day of July, 2012, before me personally came M. Ross Fisher, to me known, who being by me duly sworn, did depose and say: that he resides in the County of Hartford, State of Connecticut; that he is the Vice President of the Companies, the corporations described in and which executed the above instrument; that he knows the seals of the said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed by authority of the Boards of Directors of said corporations and that he signed his name thereto by like authority.



CERTIFICATE

*Kathleen T. Maynard*  
Kathleen T. Maynard  
Notary Public  
Mv Commission Expires July 31.

I, the undersigned, Vice President of the Companies, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is still in full force effective as of January 5, 2016 .

Signed and sealed at the City of Hartford.



*Gary W. Stumper*

Gary W. Stumper, Vice President



# V ENGINEERING & CONSULTING CORP.

---

January 4, 2016

Re: TRADE REFERENCE

R-1 FIRM NAME: KELLY TRACTOR (CATERPILLAR)

CONTACT INDIVIDUAL: RICHARD MENDOZA

ADDRESS: 8255 NW 58 STREET, MIAMI FL.

TELEPHONE: 305-592-5374

EMAIL: RICHARD\_MENDOZA@KELLYTRACTOR.COM

R-2 FIRM NAME: FERGUSON

CONTACT INDIVIDUAL: KEVIN MARTIN

ADDRESS: 7816 PROFESSIONAL PLACE, TAMPA FL. 33637

TELEPHONE: 813-280-8601

EMAIL: KEVIN.MARTIN3@FERGUSON.COM

R-3 FIRM NAME: XYLEM

CONTACT INDIVIDUAL: RICK REYES

ADDRESS: 3295 ST CHARLES WAY, BOCA RATON, FL. 33434

TELEPHONE: 561-699-4077

EMAIL: RICK.REYES@XYLEMINC.COM

R-4 FIRM NAME: SUNBELT RENTALS

CONTACT INDIVIDUAL: JIM ANGULO

TELEPHONE: 305-216-5517

EMAIL: JIM.ANGULO@SUNBELTRENALS.COM

R-5 FIRM NAME: HD SUPPLY

CONTACT INDIVIDUAL: VAUGHN LAHR

TELEPHONE: 954-410-0079

EMAIL: VAUGHN.LAHR@HDSUPPLY.COM



R-6 FIRM NAME: LANDMARK PRECAST

CONTACT INDIVIDUAL: ROGER TOMASINO

ADDRESS: 438 NW 10<sup>TH</sup> AVENUE, HOMESTEAD, FL. 33030

TELEPHONE: 305-242-6200

EMAIL: [ROGER.TOMASINO@LANDMARKPRECAST.COM](mailto:ROGER.TOMASINO@LANDMARKPRECAST.COM)



# V ENGINEERING & CONSULTING CORP.

---

January 5, 2016

Re: PROJECTS

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1756

PROJECT NAME/DESCRIPTION: WATER SERVICE CONVERSION FROM REAR TO FRONT

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1759

PROJECT NAME/DESCRIPTION: WATER SERVICE CONVERSION FROM REAR TO FRONT

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1794

PROJECT NAME/DESCRIPTION: PROPOSED 8-IN WATER MAIN APPROXIMATELY 5000 LF.

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1833

PROJECT NAME/DESCRIPTION: EMERGENCY 20-IN FLUSHING WATER INSTALLATION IN VIRGINIA KEY SEWER TREATMENT PLANT

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1888

PROJECT NAME/DESCRIPTION: EMERGENCY DEEP GRAVITY SEWER REPAIR FOR IKEA

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1805

PROJECT NAME/DESCRIPTION: PROPOSED 8-IN THRU 12-IN WATER MAIN APPROXIMATELY 5000 LF.

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1885

PROJECT NAME/DESCRIPTION: PROPOSED 8-IN WATER MAIN APPROXIMATELY 5000 LF.

FIRM NAME: MIAMI-DADE WATER & SEWER

PROJECT RPQ: T1886

PROJECT NAME/DESCRIPTION: NORTH DISTRICT TREATMENT PLANT ROOF REPAIR

FIRM NAME: CAS CONSTRUCTION/COVANTA

PROJECT RPQ: RESOURCE RECOVERY LIFT STATION

PROJECT NAME/DESCRIPTION: LEACHATE TANK DEMOLITION, PUMP REPLACEMENT, BY-PASS AND PIPE  
INSTALLATION INCLUSIVE OF METERING STATION

FIRM NAME: LAYNE HEAVY CIVIL

PROJECT RPQ: VILLAGE PROJECT MPK2

PROJECT NAME/DESCRIPTION: PIPE INSTALLATION, PRESSURE TESTING, PIN POINT AND CORRECT FAULTY  
INSTALLATION BY OTHER.





# V ENGINEERING & CONSULTING CORP.

---

January 5, 2016

Re: REFERENCE

R-1 FIRM NAME: MIAMI-DADE WATER & SEWER

CONTACT INDIVIDUAL: PETER VIGIL

ADDRESS: 3575 S. LE JEUNE RD, MIAMI, FL. 33133

TELEPHONE: 305-205-5152

EMAIL: VIGILP@MIAMIDADE.GOV

SCOPE OF WORK: WATER MAIN INSTALLATION; SEWER MAIN INSTALLATION, TREATMENT PLANT WORK

R-2 FIRM NAME: MIAMI-DADE WATER & SEWER

CONTACT INDIVIDUAL: ROBERT STEBBINS

ADDRESS: 3575 S. LE JEUNE RD, MIAMI, FL. 33133

TELEPHONE: 305-794-2673

EMAIL: RSTEBB@MIAMIDADE.GOV

SCOPE OF WORK: WATER MAIN INSTALLATION; SEWER MAIN INSTALLATION, TREATMENT PLANT WORK

R-3 FIRM NAME: MIAMI-DADE WATER & SEWER

CONTACT INDIVIDUAL: JORGE OLIVERO

ADDRESS: 3575 S. LE JEUNE RD, MIAMI, FL. 33133

TELEPHONE: 786-299-9011

EMAIL: JOLIV@MIAMIDADE.GOV

SCOPE OF WORK: SEWER MAIN INSTALLATION, TREATMENT PLANT WORK

R-4 FIRM NAME: KIMLEY HORN & ASSOCIATES

CONTACT INDIVIDUAL: JUAN JIMENEZ

ADDRESS: 1221 BRICKEL AVE, UNIT 400, MIAMI, FL. 33131

TELEPHONE: 786-368-5365

EMAIL: JUAN.JIMENEZ@KIMLEY-HORN.COM

SCOPE OF WORK: CHARACTER REFERENCE

R-5 FIRM NAME: CITY OF PLANTATION

CONTACT INDIVIDUAL: DANIEL EZZEDINE

ADDRESS: 1776 NW 85<sup>TH</sup> AVE, PLANTATION FL. 33322

TELEPHONE: 954-249-6480

EMAIL: DEZZEDDINE@PLANTATION.ORG

SCOPE OF WORK: SITEWORK, STRUCTURAL CONCRETE

R-6 FIRM NAME: CITY OF N. MIAMI BEACH

CONTACT INDIVIDUAL: CARLOS RIVERO

ADDRESS: 1601 NE 164 STREET, MIAMI, FL. 33162

TELEPHONE: 305-318-3029

EMAIL: CARLOS.RIVERO@CITYNMB.COM

SCOPE OF WORK: SITEWORK, STRUCTURAL CONCRETE

R-7 FIRM NAME: MIAMI DADE COUNTY DERM

CONTACT INDIVIDUAL: JUAN CURIEL

ADDRESS: 111 NW 1 STREET, MIAMI FL.

TELEPHONE: 305-310-0472

EMAIL: CURIEJ@MIAMIDADE.GOV

SCOPE OF WORK: DRAINAGE; CLEANING, REPAIR

R-8 FIRM NAME: MIAMI DADE COUNTY AVIATION DEPARTMENT

CONTACT INDIVIDUAL: ALEX MONTALVO

ADDRESS: MIAMI INTERNATIONAL AIRPORT

TELEPHONE: 305-876-7513

EMAIL: AMONTALVO@MIAMIDADE.GOV

SCOPE OF WORK: WATERMAIN INSTALLATION

R-9 FIRM NAME: 300 ENGINEERING GROUP

CONTACT INDIVIDUAL: FRANKLIN A. TORREALBA

ADDRESS: 8425 NW 68 STREET, MIAMI, FL. 33166

TELEPHONE: 305-763-9829

EMAIL: FATORREALBA@300ENGINEERING.COM

SCOPE OF WORK: DRAINAGE; PUMP STATION, WATER SERVICE

# FELIXVALDES

2929 SW 3<sup>RD</sup> AVE, Suite 340, Miami, FL 33129 • (786) 420-5289 • (305) 342-5568 •  
FELIX@VECCORP.NET

---

State of Florida Certified General and Underground Utility Contractor with over 20 years of construction experience including project management, project inspection, land surveying, and underground utility locations.

Bilingual: English/Spanish

## EDUCATION

Bachelors of Science in Construction Management, Florida International University

Founder V Engineering & Consulting Corp.

July 01, 2011

V Engineering & Consulting Corp. has performed several projects throughout South Florida; Specializing in underground utilities, site work, pump station rehabilitation, water, sewer, drainage, new construction and roadway.

- CERTIFIED GENERAL CONTRACTOR
- CERTIFIED UNDERGROUND UTILITY AND EXCAVATION CONTRACTOR
- MIAMI-DADE COUNTY ENGINEERING CONTRACTOR
- MIAMI-DADE COUNTY CSBE/MBE est. 2011.
- OSHA CERIFIED

## PREVIOS EMPLOYMENT

November 2010-June 2012

Miami-Dade County, Internal Services Department

Construction Manager 2

- Manage multiple Capital commercial construction projects as owner's representative.
- Direct and coordinate the planning, survey, design, and contract preparation.
- Oversee Mechanical, Electrical and Plumbing sub-contract work throughout the life of the project.
- Contribute to the Selection of Architectural Design, Engineering Design and Construction firms.
- Monitor & enforce the timely completion of various projects within budget.
- Prepare construction schedules, request for proposals, change orders and verify cost estimates.
- Review consultant's plans and specifications for conformance to design standards.
- Review and coordinate the approvals of shop drawings and Requests for Information.
- Ensure permitting issues are addressed to minimize delay impacts to the project schedule.
- Coordinate bid advertisements, pre-bid conferences, print and distribute plans and specifications.
- Schedule pre-construction meetings and weekly progress meetings.
- Review and develop contract documents.

January 2007-November 2010

Miami-Dade County, Water & Sewer Department, Program Management; Construction Management Division  
Project Manager

- Oversee the Design and Construction of multiple infrastructure Capital Improvement projects.
- Direct and coordinate the planning, survey, design, and contract preparation.
- Review and develop Contract documents.
- Prepare schedules, review change orders and verify contractor's cost estimates.
- Contribute to the selection of Architectural, Design and Construction firms.
- Monitor & ensure the completion of various projects within budget.
- Supervise inspectors in their daily operations, overseeing the construction projects.
- Serve as State Certified General Contractor Qualifier.
- Review consultant's plans and specifications for conformance to design standards.
- Coordinate bid advertisements, print and distribute plans and specifications to bidders; schedules and conduct pre-construction meetings and pre-bid conferences.
- Evaluate bids and make recommendations for award.

September 2002-January 2007

Miami-Dade County, Water & Sewer Department

Project Inspector

- Oversee Water and Sewer construction projects to ensure compliance with legal regulations, construction plans and specifications.
- Assist contractors, subcontractors, construction supervisors and engineers in the interpretation of County contract plans and specifications.
- Check layout and grades of structures by using survey equipment such as transit and level.



- Investigate complaints and encroachments to the public right-of-way.
- Attend pre-construction meetings to ensure quality control, represent the department engineers.
- Review and approve monthly pay requisitions.

#### Underground Utility Technician

July 2000-September 2002

- Responsible for locating underground water and sewer utilities using electronic location equipment, plans, as-builts, and other job specific tools.
- Manage relationships with multiple contractors; attend pre-construction meetings with contractors to discuss specifications of construction projects.
- Monitor ongoing projects and inspect for violation of Dade County ordinances.

August 1999 – July. 2000

City of Coral Gables, FL

Inspector

- Inspected complaints of encroachments to the public right-of-way and code violations.
- Issued warnings and citations; followed up to insure compliance with building and zoning codes.
- Prepared comprehensive monthly reports of activities, inspections and re-inspections.

Feb. 1997 – August 1999

Mastec, Miami, FL

Telecommunications Location Technician

- Responsible for location of telecommunications facilities.
- Met with other utility companies to inform locators on the location of construction projects.
- Manage relationships with multiple utility companies; attend pre-construction meetings.

June 1995 - Feb. 1997

E.R. Brownell and Associates, Miami, FL

Engineer Aid/Surveyor

- Check layout and grades of structures using transit and level for construction purposes.
- Utilized various measuring tools to determine land boundaries, and check records for accuracy.
- Record all measurements and other information obtained during survey activities.

**Professional Profile**

A State Certified Underground Utility and Excavation Contractor with over 20 years of experience in the industry.

Skills set includes:

Contract Negotiations

Problem Solving

Value Engineering

Equipment Operator

Bi-lingual (English/Spanish)

Class A Hazardous Material License

**Completed Projects**

**Miami-Dade County Aviation 2015**

PM/Superintendent

Miami International Airport Water main Improvements project

**Miami-Dade Water & Sewer 2015 T1912**

PM/Superintendent

City of Miami Gardens Force main project

**Miami-Dade Water & Sewer 2014 T1794**

PM/Superintendent

City of Miami Water main Improvements project

**Miami-Dade Water & Sewer 2014 T1794**

PM/Superintendent

City of Miami Water main Improvements project

**Miami-Dade Water & Sewer 2014 T1888**

PM/Superintendent

Ikea Gravity Sewer Improvements project

**Miami-Dade Water & Sewer 2014 T1805**

PM/Superintendent

Miami-Dade County Water main Improvements project

**Miami-Dade Water & Sewer 2013 P0112 (UNDER METRO EQUIPMENT SERVICES INC.)**

SW 87<sup>th</sup> Ave between SW 179 Street and SW 180 Street

Emergency Repair 48-In Pre-stressed Concrete Water Main

Superintendent

**Miami-Dade Water & Sewer 2013 P0110 (UNDER METRO EQUIPMENT SERVICES INC.)**

City of Miami Various sizes 36-IN, 42-IN, 48-IN PRE-STRESSED CONCRETE PIPE REPAIR

Superintendent

**Big Pine Key 2012**

Eden Pines Water Main Improvements

\$2,800,000.00

Distribution water main, 400 new services

**FKA Marathon, FL: 2010-2011**

Distribution Main

\$2,507,000 Contract

Distribution water main including hydrants, water services, and connections to existing mains.

**City of Hollywood, FL: 2011-2011**

Short Term Scenario South 35th

\$916,689 Contract.

Installation of 24" and 30" WM. HDD approx. 400 LF of 30" HDPE; 48" Pre-stressed Concrete Pipe

**City of Miami, FL: 2011-2011**

S-835 Project

\$1,712,527 Contract

Installation of 24", 16", and 12" DIP Sanitary Sewer

**FKA Duck Key, FL: 2011-2013**

Distribution Upgrade

\$2,634,600 Contract

Installation of WM

**Gulliver Civil: 2009**

New Olympic Pool Facility, Miami, FL

Install Sewer System,

Install Drainage System

Excavated for Olympic Size Pool

Built Playing Field

**City of Miramar, FL: 2007 – 2008**

*East Miramar Re-development Transmission & Distribution Water Main Improvements*

\$2.5 Million Contract

Installed 22,420 lineal feet of new water main

Installed & connected over 290 new water services

Successfully cut, capped and abandoned old water lines and services

**Miami-Dade County, FL: 2006-2007**

*S-769 – County-wide Sewer Improvement/Point Repair Project*

\$1.2 Million Contract

Completed over 100 point repairs

24 Hour Response Time and large diameter

**Key Largo & Plantation Key, FL: 2005-2006**

*Vacuum Sewer Collection System*

\$892,000 Contract

Installation of new vacuum sewer collection system.

**Employment History**

<b>Project Manager/Super.</b>	<b>V Engineering &amp; Consulting Corp.</b>	2013-Present
Superintendent	Metro Equipment Services	2010 - 2013
Superintendent		
JV Construction		
1998-2001		
Foreman/Operator		
Acosta Tractors		
1995-1998		
Foreman		
Madd Engineering		
1993-1995		

---

**References**

---

*References are available upon request.*

---

## Professional Profile

A Heavy Equipment Operator Certified, Advanced MOT Certified, Senior Operating Foreman for V Engineering & Consulting Corp., responsible for day to day operations of field crews, material and equipment procurement.

## Projects

### Miami-Dade County Aviation 2015

Senior Operating Foreman  
Miami International Airport Water main Improvements project

### Miami-Dade Water & Sewer 2015 T1912

Senior Operating Foreman  
City of Miami Gardens Force main project

### Miami-Dade Water & Sewer 2014 T1794

Senior Operating Foreman  
City of Miami Water main Improvements project

### Miami-Dade Water & Sewer 2014 T1794

Senior Operating Foreman  
City of Miami Water main Improvements project

### Miami-Dade Water & Sewer 2014 T1888

Senior Operating Foreman  
Ikea Gravity Sewer Improvements project

### Miami-Dade Water & Sewer 2014 T1805

Senior Operating Foreman  
Miami-Dade County Water main Improvements project

### Miami-Dade Water & Sewer 2013 P0110 (UNDER METRO EQUIPMENT SERVICES INC.)

City of Miami Various sizes 36-IN, 42-IN, 48-IN PRE-STRESSED CONCRETE PIPE REPAIR

### Big Pine Key 2012

Eden Pines Water Main Improvements  
\$2,800,000.00  
Distribution water main, 400 new services

### FKAA Marathon, FL: 2010-2011

Distribution Main  
\$2,507,000 Contract  
Distribution water main including hydrants, water services, and connections to existing mains.

### FKAA Duck Key, FL: 2011-2013

Distribution Upgrade  
\$2,634,600 Contract  
Installation of WM

### Key Largo & Plantation Key, FL: 2005-2006

Vacuum Sewer Collection System  
\$892,000 Contract  
Installation of new vacuum sewer collection system.

---

<b>Employment History</b>		
<b>Senior Operating Foreman</b>	<b>V Engineering &amp; Consulting Corp.</b>	2014-Present
Foreman	Metro Equipment Services	2010 - 2013

**References**

---

*References are available upon request.*







**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**CONSTRUCTION INDUSTRY LICENSING BOARD  
1940 NORTH MONROE STREET  
TALLAHASSEE FL 32399-0783**


**(850) 487-1395**

**VALDES, FELIX  
V ENGINEERING & CONSULTING CORP.  
1900 CORAL WAY, SUITE 300  
MIAMI FL 33145**

Congratulations! With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbeque restaurants, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto [www.myfloridalicense.com](http://www.myfloridalicense.com). There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is: License Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**CGC1508760 ISSUED: 05/29/2014**

**CERTIFIED GENERAL CONTRACTOR  
VALDES, FELIX  
V ENGINEERING & CONSULTING CORP.**

IS CERTIFIED under the provisions of Ch.489 FS.  
Expiration date AUG 31, 2016 L1405290002422

DETACH HERE

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

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

LICENSE NUMBER
CGC1508760

The GENERAL CONTRACTOR  
Named below IS CERTIFIED  
Under the provisions of Chapter 489 FS.  
Expiration date: AUG 31, 2016



**VALDES, FELIX  
V ENGINEERING & CONSULTING CORP.  
1900 CORAL WAY, SUITE 300  
MIAMI FL 33145**







**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**CONSTRUCTION INDUSTRY LICENSING BOARD  
1940 NORTH MONROE STREET  
TALLAHASSEE FL 32399-0783**

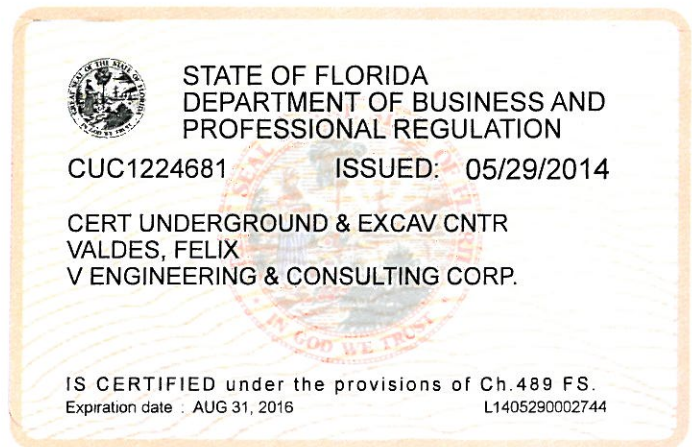
**(850) 487-1395**

**VALDES, FELIX  
V ENGINEERING & CONSULTING CORP.  
1900 CORAL WAY, SUITE 300  
MIAMI FL 33145**

Congratulations! With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbeque restaurants, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto [www.myfloridalicense.com](http://www.myfloridalicense.com). There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is: License Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!



DETACH HERE

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

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



**LICENSE NUMBER**

CUC1224681

The UNDERGROUND UTILITY & EXCAVATION CO  
Named below IS CERTIFIED  
Under the provisions of Chapter 489 FS.  
Expiration date: AUG 31, 2016

**VALDES, FELIX  
V ENGINEERING & CONSULTING CORP.  
2138 SW 23 STREET  
MIAMI FL 33145**







**CTQB**

Construction Trades Qualifying Board  
BUSINESS CERTIFICATE OF COMPETENCY

**E1200232**

**V ENGINEERING & CONSULTING CORP<sup>PC</sup>**

D.B.A.:

A handwritten signature in black ink, appearing to read "Valdes Felix".

**VALDES FELIX**

Is certified under the provisions of Chapter 10 of Miami-Dade County

**VALID FOR CONTRACTING UNTIL 09/30/2017**



## WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: V ENGINEERING & CONSULTING CORP

Risk ID: 093095723

Rating Effective Date: 05/09/2016

Production Date: 11/15/2015

State: FLORIDA

State	Wt	Exp Excess Losses	Expected Losses	Exp Prim Losses	Act Exc Losses	Ballast	Act Inc Losses	Act Prim Losses
FL	.07	9,080	13,681	4,601	677,086	21,500	709,086	32,000
(A) Wt	(B)	(C) Exp Excess Losses (D - E)	(D) Expected Losses	(E) Exp Prim Losses	(F) Act Exc Losses (H - I)	(G) Ballast	(H) Act Inc Losses	(I) Act Prim Losses
.07		9,080	13,681	4,601	398,000	21,500	430,000	32,000

	Primary Losses	Stabilizing Value	Ratable Excess	Totals	
Actual	(I) 32,000	$C * (1 - A) + G$ 29,944	$(A) * (F)$ 27,860	(J) 89,804	
Expected	(E) 4,601	$C * (1 - A) + G$ 29,944	$(A) * (C)$ 636	(K) 35,181	
	ARAP	FLARAP	SARAP	MAARAP	Exp Mod
Factors		1.27			(J) / (K) 1.74

REVISED RATING  
 THIS MOD HAS BEEN LIMITED IN ACCORDANCE WITH EXPERIENCE RATING PLAN RULES  
 RATING REVISED TO REFLECT APPROVED RATING VALUES

© Copyright 1993-2016, All rights reserved. This product is comprised of compilations and information which are the proprietary and exclusive property of the National Council on Compensation Insurance, Inc. (NCCI). No further use, dissemination, sale, transfer, assignment or disposition of this product, in whole or in part, may be made without the prior written consent of NCCI. This product is furnished "As is" "As available" "With all defects" and includes information available at the time of publication only. NCCI makes no representations or warranties of any kind relating to the product and hereby expressly disclaims any and all express, statutory, or implied warranties, including the implied warranty of merchantability, fitness for a particular purpose, accuracy, completeness, currentness, or correctness of any information or product furnished hereunder. All responsibility for the use of and for any and all results derived or obtained through the use of the product are the end user's and NCCI shall not have any liability thereto.



# WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: V ENGINEERING & CONSULTING CORP

Risk ID: 093095723

Rating Effective Date: 05/09/2016

Production Date: 11/15/2015

State: FLORIDA

09-FLORIDA Firm ID: Firm Name: V ENGINEERING & CONSULTING CORP

Carrier: 31267 Policy No. 83050933 Eff Date: 05/09/2012 Exp Date: 05/09/2013

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5606	.64	.33	24,732	158	52					
9765	WORKPLACE SAFETY C			-3	-1					
9812	ADDITIONAL PREMIUM			0	0					
9848	ADDITIONAL PREMIUM			0	0					
<b>Policy Total:</b>			<b>24,732</b>	<b>Subject Premium:</b>	<b>550</b>	<b>Total Act Inc Losses:</b>			<b>0</b>	

09-FLORIDA Firm ID: Firm Name: V ENGINEERING & CONSULTING CORP

Carrier: 31267 Policy No. 83050933 Eff Date: 05/09/2013 Exp Date: 05/09/2014

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5606	.64	.33	55,002	352	116	038636	05	O	375,530 #	16,000
6400	4.35	.41	89	4	2	041396	09	F	333,556 #	16,000
9765	WORKPLACE SAFETY C			-7	-2					
9812	ADDITIONAL PREMIUM			0	0					
9848	ADDITIONAL PREMIUM			0	0					
<b>Policy Total:</b>			<b>55,091</b>	<b>Subject Premium:</b>	<b>1,203</b>	<b>Total Act Inc Losses:</b>			<b>709,086</b>	

09-FLORIDA Firm ID: Firm Name: V ENGINEERING & CONSULTING CORP

Carrier: 24570 Policy No. 001WC14A72305 Eff Date: 05/09/2014 Exp Date: 05/08/2015

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
5221	2.54	.37	80,822	2,053	760					
5606	.64	.33	151,762	971	320					
6229	2.51	.33	37,558	943	311					
6306	2.39	.33	165,055	3,945	1,302					
6319	1.99	.33	275,176	5,476	1,807					
8810	.09	.43	63,889	58	25					
9765	WORKPLACE SAFETY C			-269	-91					
9812	ADDITIONAL PREMIUM			0	0					
<b>Policy Total:</b>			<b>774,262</b>	<b>Subject Premium:</b>	<b>40,140</b>	<b>Total Act Inc Losses:</b>			<b>0</b>	

© Copyright 1993-2016, All rights reserved. This product is comprised of compilations and information which are the proprietary and exclusive property of the National Council on Compensation Insurance, Inc. (NCCI). No further use, dissemination, sale, transfer, assignment or disposition of this product, in whole or in part, may be made without the prior written consent of NCCI. This product is furnished "As is" "As available" "With all defects" and includes information available at the time of publication only. NCCI makes no representations or warranties of any kind relating to the product and hereby expressly disclaims any and all express, statutory, or implied warranties, including the implied warranty of merchantability, fitness for a particular purpose, accuracy, completeness, currentness, or correctness of any information or product furnished hereunder. All responsibility for the use of and for any and all results derived or obtained through the use of the product are the end user's and NCCI shall not have any liability thereto.

\* Total by Policy Year of all cases \$2000 or less.

D Disease Loss

X Ex-Medical Coverage

U USL&HW

C Catastrophic Loss

E Employers Liability Loss

# Limited Loss

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

**V Engineering & Consulting Corp.**

**December 31, 2013**

## CONTENTS

	<u>Page No.</u>
INDEPENDENT ACCOUNTANTS' REVIEW REPORT	1
FINANCIAL STATEMENTS	
Balance Sheet	2
Statement of Income and Retained Earnings	3
Statement of Cash Flows	4
Notes to Financial Statements	5
SUPPLEMENTARY INFORMATION	
Schedule I - Analysis of Earnings from Contracts	11
Schedule II - Analysis of Completed Contracts	12
Schedule III - Analysis of Contracts in Progress	13
Schedule IV - General and Administrative Expenses	14



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

Certified Public Accountants

**INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

To the Stockholder of  
V Engineering & Consulting Corp.

We have reviewed the accompanying balance sheet of V Engineering & Consulting Corp. as of December 31, 2013, and the related statements of income, changes in stockholder's equity, and cash flows for the year ended December 31, 2013. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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

Our review was made for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. The information included in the accompanying schedules I, II, III and IV is presented only for purposes of additional analysis and has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made to it.

Miami, Florida  
February 21, 2014

V Engineering & Consulting Corp.  
**BALANCE SHEET**  
December 31, 2013  
(See independent accountants' review report)

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 171,572
Accounts receivable	376,186
Cost and estimated earnings in excess of billings on uncompleted contracts	<u>57,763</u>
Total current assets	605,521

**PROPERTY, PLANT AND EQUIPMENT – NET** 43,200

**OTHER ASSETS** 1,600

Total assets \$ 650,321

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**CURRENT LIABILITIES**

Accounts payable and accrued expenses	\$ 71,820
Line of credit	20,000
Current portion of long-term debt	6,374
Billings in excess of cost and estimated earnings on uncompleted contracts	<u>212,281</u>
Total current liabilities	310,475

**LONG-TERM DEBT** 20,876

**DUE TO STOCKHOLDER** 31,133

**STOCKHOLDER'S EQUITY**

Common stock, no par value, 10,000,000 authorized, 100 issued and outstanding	100
Paid in capital	30,900
Retained earnings	<u>256,837</u>

Total stockholder's equity 287,837

Total liabilities and stockholder's equity \$ 650,321

The accompanying notes are an integral part of this statement

V Engineering & Consulting Corp.  
**STATEMENT OF INCOME AND RETAINED EARNINGS**

For the year ended December 31, 2013  
(See independent accountants' review report)

<b>Contract revenues earned</b>	\$ 1,036,200
<b>Cost of revenues earned</b>	<u>803,795</u>
Gross profit	232,405
<b>General and administrative expenses</b>	<u>13,838</u>
Income from operations	218,567
<b>Other income and expenses</b>	
Other income	1,943
Interest expenses	<u>(2,283)</u>
	<u>(340)</u>
<b>NET INCOME</b>	218,227
Retained earnings, January 1, 2013	39,178
Distributions	<u>(568)</u>
Retained earnings, December 31, 2013	<u>\$ 256,837</u>

The accompanying notes are an integral part of this statement



V Engineering & Consulting Corp.

**STATEMENT OF CASH FLOWS**

For the year ended December 31, 2013  
 (See independent accountants' review report)

**Cash flows from operating activities**

Net income	\$ 218,227
Adjustment to reconcile net income to net cash provided by operating activities	
Depreciation	4,800
Changes in assets and liabilities	
(Increase) Decrease in:	
Contracts receivable	(376,186)
Cost and estimated earnings in excess of billings on uncompleted contracts	(57,763)
Other assets	(1,600)
Increase (Decrease) in:	
Accounts payable	71,820
Line of Credit	20,000
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>200,137</u>
Net cash provided by operating activities	<u>79,435</u>

**Cash flows from investing activities**

Purchase of fixed assets	<u>(10,000)</u>
Net cash used in investing activities	<u>(10,000)</u>

**Cash flows from financing activities**

Distributions	(568)
Due to stockholder	(27,828)
Notes payable	<u>(6,653)</u>
Net cash provided by financing activities	<u>(35,049)</u>

**INCREASE IN CASH**

	34,386
Cash at January 1, 2013	<u>137,186</u>
Cash at December 31, 2013	<u>\$ 171,572</u>

**Supplementary cash flows information:**

Cash paid for interest	<u>\$ 2,283</u>
------------------------	-----------------

The accompanying notes are an integral part of this statement

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2013

(See independent accountants' review report)

**NOTE A – ORGANIZATION, NATURE OF OPERATION AND OPERATING CYCLES**

V Engineering & Consulting Corp. (the Company) is a Florida corporation incorporated in July 2011. The Company is engaged in construction services. All projects are located in South Florida.

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

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

**1. Revenue Recognition**

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

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

The asset, "cost and estimated earnings in excess of billings on uncompleted contracts," represents revenues recognized in excess of amounts billed. The liability "billings in excess of costs and estimated earnings on uncompleted contracts," represents billings in excess of revenues recognized.

**2. Concentration of Credit Risk**

Contracts receivable are primarily from major private contractors and government entities. The Company performs ongoing evaluations of its accounts receivable customers and monitors its exposure for credit losses.

V Engineering & Consulting Corp.  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

December 31, 2013  
(See independent accountants' review report)

**NOTE B – Continued**

The Company maintains its cash balances in financial institutions in Miami, Florida. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. From time to time, the Company maintains cash balances in financial institutions in excess of federal insured limits.

**3. Contracts Receivable**

Contracts receivable are recorded when invoices are issued and are presented in the balance sheet net of an allowance for doubtful accounts. Contracts receivable are written off when they are determined to be uncollectible. The allowance for doubtful accounts is estimated based on the Company's historical losses, the existing economic conditions in the construction industry and the financial stability of its customers.

**4. Property, Equipment and Depreciation**

Property and equipment are stated at cost. Depreciation is provided on the straight-line basis over the estimated services lives of the assets.

**5. Income Taxes**

The Company has elected to be taxed as a Subchapter S Corporation under the provisions of the Internal Revenue Code and State laws. Under these provisions, the Company does not pay federal or state corporate income taxes on its taxable income. Instead, the stockholder is liable for individual income taxes on his respective shares of the Company's income or loss. Accordingly, a provision for income taxes has not been made in the accompanying financial statements.

The Company accounts for its uncertainties in income taxes in accordance with the FASB Accounting Standards Codification (ASC) 740-10, *Accounting for Uncertainty in Income Taxes*. The Company's prior and current federal tax returns may be subject to potential examination by the Internal Revenue Service. Any disallowances as the result of an examination would be passed through to the stockholder. Currently, no tax year is under examination. As a result of the implementation of ASC 740-10, the Company has determined that no amounts are required to be accrued for taxes or related penalties and interest for any tax position taken through December 31, 2013.

**6. Use of Estimates**

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

V Engineering & Consulting Corp.

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

December 31, 2013

(See independent accountants' review report)

**NOTE C – INCOME TAXES**

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

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

At December 31, 2013, current federal income tax liabilities passed through to the shareholder using an estimated effective rate of 30% are summarized as follows:

Estimated taxable income pass through to stockholder	\$ 70,000
Estimated effective tax rate	<u>30%</u>
Estimated stockholder's current tax liability	21,000
Less: estimated tax deposits and credits	<u>-</u>
Net stockholder's current federal tax liability	<u>\$ 21,000</u>

The Company will make disbursements to pay for the shareholder income tax liability.

**NOTE D – PROPERTY AND EQUIPMENT**

At December 31, 2013, property and equipment consisted of the following:

Vehicles	\$ 48,000
Less accumulated depreciation	<u>4,800</u>
	<u>\$ 43,200</u>

Depreciation expenses in the amount of \$4,800 were charged to operations for the year ended December 31, 2013.

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

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

V Engineering & Consulting Corp.  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

December 31, 2013  
(See independent accountants' review report)

**NOTE F – CONTRACTS RECEIVABLE**

At December 31, 2013, contracts receivable billed consisted of the following:

Completed contracts		\$ 4,119
Uncompleted contracts		
Due	\$ 312,960	
Retainage	<u>59,107</u>	<u>372,067</u>
		<u>\$ 376,186</u>

The receivables are aged as follows:

0 - 30 days	\$ 187,170	
31 - 60 days	129,909	
Over- 90 days	-	
Retainage	<u>59,107</u>	
	<u>\$ 376,186</u>	

The Company collected approximately \$317,079 of the contracts receivable through February 21, 2014.

**NOTE G – COST AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS**

Costs incurred on uncompleted contracts	\$ 716,159
Estimated earnings	<u>211,858</u>
	928,017
Less billings to date	<u>1,082,535</u>
	<u>\$ (154,518)</u>

Presented in the accompanying balance sheet under the following caption:

Cost and estimated earnings in excess of billings on uncompleted contracts	\$ 57,763
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>(212,281)</u>
	<u>\$ (154,518)</u>

**NOTE H– LINE OF CREDIT**

The Company has two banks line of credit with a combined credit limit in the amount of \$85,000. One line with a credit limit of \$25,000, interest at prime plus 1.75% and the other one with a limit of \$60,000, interest at prime plus three. Both lines are personally guaranteed by the stockholder. At December 31, 2013 advances on one line of credit amounted to \$20,000.

V Engineering & Consulting Corp.  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

December 31, 2013  
(See independent accountants' review report)

**NOTE I – LONG-TERM DEBT**

The Company financed the acquisition of property and equipment with installment loan payable in monthly installments totaling approximately \$598 at interest rate of .74%. At December 31, 2013, the principal payments due were as follows:

<u>December 31,</u>		
2014		\$ 6,374
2015		6,539
2016		6,849
2017		7,488
2018		<u>-</u>
		27,250
	Less: Current portion	<u>6,374</u>
	Long-term portion	<u>\$ 20,876</u>

**NOTE J – BACKLOG**

The following schedule summarizes changes in backlog on contracts during the year ended December 31, 2013. Backlog represents the amount of revenue the Company expects to realize from uncompleted contracts in progress at period end and from contractual agreements on which work has not yet begun:

Balance at January 1, 2013	\$ 29,794
New contracts	<u>2,931,573</u>
	2,961,367
Less revenues earned during the period	<u>1,036,200</u>
Balance at December 31, 2013	<u>\$ 1,925,167</u>

**NOTE K – SUBSEQUENT EVENTS**

In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through February 21, 2014, the date the financial statements were available to be issued.

## SUPPLEMENTARY INFORMATION

V Engineering & Consulting Corp

**SCHEDULE I - ANALYSIS OF EARNINGS FROM CONTRACTS**

For the year ended December 31, 2013  
 (See independent accountants' review report)

	<u>Revenues Earned</u>	<u>Cost of Revenues</u>	<u>Gross Profit</u>	<u>Gross Profit 2012</u>
Completed Contracts	\$ 108,183	\$ 87,636	\$ 20,547	\$ 7,020
Contracts in Progress	928,017	716,159	211,858	-
	<u>\$ 1,036,200</u>	<u>\$ 803,795</u>	<u>\$ 232,405</u>	<u>\$ 7,020</u>



V Engineering & Consulting Corp.

**SCHEDULE II - COMPLETED CONTRACTS**

For the year ended December 31, 2013

(See independent accountants' review report)

Construction Project	Contract Totals			Before January 1, 2013			For the year ended December 31, 2013		
	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit
Veterans Park, Plantation	\$ 47,999	\$ 38,729	\$ 9,270	\$ -	\$ -	\$ -	\$ 47,999	\$ 38,729	\$ 9,270
Hialeah Gazebo	10,500	5,365	5,135	-	-	-	10,500	5,365	5,135
Zoo Miami/Drive	5,900	3,015	2,885	-	-	-	5,900	3,015	2,885
DeCardenas Residence	108,122	101,589	6,533	70,206	63,186	7,020	37,916	38,403	(487)
Ocean	5,868	2,124	3,744	-	-	-	5,868	2,124	3,744
	<u>\$ 178,389</u>	<u>\$ 150,822</u>	<u>\$ 27,567</u>	<u>\$ 70,206</u>	<u>\$ 63,186</u>	<u>\$ 7,020</u>	<u>\$ 108,183</u>	<u>\$ 87,636</u>	<u>\$ 20,547</u>

V Engineering & Consulting Corp.

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

For the year ended December 31, 2013

(See independent accountants' review report)

Construction Project	Total Contract Amount	From Inception through December 31, 2013				At December 31, 2013		For the year ended December 31, 2013						
		Estimated Cost	Estimated Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit	Billed To Date	Estimated Cost to Complete	Cost and Estimated Earnings in Excess of Billings	Revenues Earned	Cost of Revenues	Gross Profit	Percent Complete	
800 West Avenue	\$ 30,877	\$ 20,000	\$ 10,877	\$ 23,086	\$ 14,954	\$ 8,132	\$ 29,266	\$ 5,046	\$ -	\$ 6,180	\$ 23,086	\$ 14,954	\$ 8,132	74.8%
Bird Road Shopping	70,000	50,000	20,000	35,456	25,326	10,130	44,866	24,674	-	9,410	35,456	25,326	10,130	50.7%
Gerstein Building (E130008)	966,000	650,000	316,000	319,025	214,665	104,360	407,517	435,335	-	88,492	319,025	214,665	104,360	33.0%
MDWS-T1759 (55)	181,624	126,000	55,624	141,691	98,297	43,394	131,453	27,703	10,238	-	141,691	98,297	43,394	78.0%
MDWS-T1756 (106)	317,639	280,000	37,639	241,057	212,493	28,564	212,085	67,507	28,972	-	241,057	212,493	28,564	75.9%
MDC 20130042	321,188	300,000	21,188	144,009	134,510	9,499	249,649	165,490	-	105,640	144,009	134,510	9,499	44.8%
Church	18,000	7,000	11,000	5,140	1,999	3,141	7,699	5,001	-	2,559	5,140	1,999	3,141	28.6%
T1794	656,223	492,167	164,056	18,553	13,915	4,638	-	478,252	18,553	-	18,553	13,915	4,638	2.8%
	<u>\$ 2,561,551</u>	<u>\$ 1,925,167</u>	<u>\$ 636,384</u>	<u>\$ 928,017</u>	<u>\$ 716,159</u>	<u>\$ 211,858</u>	<u>\$ 1,082,535</u>	<u>\$ 1,209,008</u>	<u>\$ 57,763</u>	<u>\$ 212,281</u>	<u>\$ 928,017</u>	<u>\$ 716,159</u>	<u>\$ 211,858</u>	

V Engineering & Consulting Corp.

**SCHEDULE III – GENERAL AND ADMINISTRATIVE EXPENSES**

For the year ended December 31, 2013  
(See independent accountants' review report)

Miscellaneous	\$	940
Office rent		4,900
Professional services		3,300
Travel and entertainment		3,517
Utilities		<u>1,181</u>
	\$	<u>13,838</u>

**V ENGINEERING & CONSULTING CORP.**

**Financial Statements**  
and Independent Accountant's Review Report

**June 30, 2014**

---

V ENGINEERING & CONSULTING CORP.  
TABLE OF CONTENTS

---

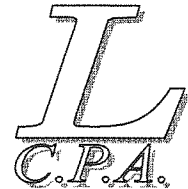
	Page
<b>Independent Accountants' Review Report.....</b>	2
<b>Financial Statements:</b>	
Balance Sheet.....	3
Statement of Income and Retained Earnings.....	4
Statement of Cash Flows.....	5
Notes to the Financial Statements.....	6 – 11
<b>Supplementary Information:</b>	
Accountants' Review Report on Supplemental Information.....	12
Schedule of Earnings from Contracts.....	13
Schedule of Contracts Completed.....	14
Schedule of Contracts in Progress.....	15
General and Administrative Expenses.....	16

J. LABRADOR, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
7270 NW 12 Street  
Suite 100, AET 2 Building  
Miami, Florida 33126

TEL. (305) 593-8111  
FAX (305) 593-8116  
E-mail: info@labrador-cpa.com  
www.labrador-cpa.com

MEMBER: FLORIDA INSTITUTE OF CERTIFIED PUBLIC  
ACCOUNTANTS  
NATIONAL ASSOCIATION OF CERTIFIED VALUATION  
ANALYSTS

Firm licensed in the State of Florida



## “INDEPENDENT ACCOUNTANTS’ REVIEW REPORT”

To the Board of Directors  
V ENGINEERING & CONSULTING CORP.

We have reviewed the accompanying balance sheet of V ENGINEERING & CONSULTING CORP. as of June 30, 2014 and the related statements of income and retained earnings, and cash flows for the six months then ended. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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



September 19, 2014  
Miami, Florida

# V ENGINEERING & CONSULTING CORP.

## BALANCE SHEET

JUNE 30, 2014

<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash	\$ 264,118
Contracts receivable	1,274,631
Costs and estimated earnings in excess of billings on uncompleted contracts	<u>13,874</u>
Total current assets	1,552,623
<b>PROPERTY AND EQUIPMENT - NET</b>	211,128
<b>OTHER ASSETS</b>	<u>1,600</u>
	<u><u>\$ 1,765,351</u></u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
<b>CURRENT LIABILITIES</b>	
Current portion of long - term debt	\$ 42,389
Accounts payable – trade	145,053
Accrued expenses	1,552
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>701,397</u>
Total current liabilities	890,391
<b>DUE TO STOCKHOLDER</b>	34,543
<b>LONG - TERM DEBT</b>	144,268
<b>STOCKHOLDERS' EQUITY</b>	
Common stock – 100 shares of \$1 par value 100 authorized, issued and outstanding	\$ 100
Additional paid in capital	30,900
Retained earnings	<u>665,149</u>
	<u><u>\$ 1,765,351</u></u>

Read Accountants' Review Report  
The accompanying notes are an integral part of this statement

V ENGINEERING & CONSULTING CORP.  
STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE SIX MONTHS ENDED JUNE 30, 2014

---

Contract revenues earned	\$ 2,269,419
Cost of revenues earned	<u>1,779,448</u>
Gross profit	489,971
General and administrative expenses	<u>85,177</u>
Income from operations	<u>404,794</u>
Other income and (expenses)	
Miscellaneous income	7,184
Interest expense	<u>(2,559)</u>
	<u>4,625</u>
<b>Net Income</b>	<u>409,419</u>
<hr/>	
Retained earnings at the beginning of the year	256,837
Dividend distribution	<u>(1,107)</u>
<b>Retained earnings at the end of the six months</b>	<u><u>\$ 665,149</u></u>

Read Accountants' Review Report  
The accompanying notes are an integral part of this statement



# V ENGINEERING & CONSULTING CORP.

## STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED JUNE 30, 2014

---

Cash flows from operating activities:	
Net Income	\$ 409,419
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	\$ 20,882
Changes in assets and liabilities:	
Increase in contracts receivable	(898,445)
Decrease in cost and estimated earnings in excess of billings on uncompleted contracts	43,889
Increase in accounts payable – trade	73,233
Increase in accrued expenses	1,552
Increase in billings in excess of costs and estimated earnings on uncompleted contracts	489,116
	<u>(269,773)</u>
Net cash flows provided by operating activities	<u>139,646</u>
Cash flows used in investing activities:	
Purchase of property and equipment	<u>(15,500)</u>
Cash flows provided by (used in) financing activities:	
Due to stockholder	3,410
Repayment of long term debt	(13,903)
Repayment of short term borrowings	(20,000)
Dividend distribution	(1,107)
	<u>(31,600)</u>
Net increase in cash	92,546
Cash at the beginning of the year	<u>171,572</u>
Cash at the end of the six months	<u>\$ 264,118</u>
<u>Supplementary disclosure of cash flow information</u>	
Non-monetary investing and financing transactions:	
Debt incurred to acquire assets	<u>\$ 173,310</u>
Cash paid for interest	<u>\$ 2,559</u>

Read Accountants' Review Report  
The accompanying notes are an integral part of this statement

# V ENGINEERING & CONSULTING CORP.

## NOTES TO THE FINANCIAL STATEMENTS

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **General**

The Company was incorporated under the laws of the State of Florida and began operations in July 2011. The Company was created for the purpose of providing general construction services. All projects are located in the South Florida area.

#### **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Revenue recognition**

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

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

The asset “cost and estimated earnings in excess of billings on uncompleted contracts”, represents revenues recognized in excess of amounts billed. The liability, “billings in excess of costs and estimated earnings on uncompleted contracts”, represents billings in excess of revenues recognized.

#### **Depreciation**

Depreciation is provided for on the straight-line method over the estimated useful lives of the assets.

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

Long-lived assets, such as property and equipment, are reviewed on an ongoing basis for impairment based on comparison of carrying value against undiscounted future cash flows. If impairments are identified, the assets’ carrying amounts are adjusted to fair value. There were no such adjustments during the six months ended June 30, 2014.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Income Taxes**

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

The Company has elected, with the consent of its stockholder, to be taxed as an S corporation under the provisions of Section 1362 of the Internal Revenue Code and state laws. Under these provisions, the Company does not pay federal or state income taxes on its taxable income. Instead the profits and losses of the Company pass through to the stockholder's personal income tax.

The Company accounts for the uncertain tax positions in accordance with Financial Accounting Standards Board (FASB) ASC 740 (formerly Financial Accounting Standards Board Interpretation No. 48, Accounting for Uncertainty in Income Taxes – an interpretation of FASB Statement No 109). FASB ASC 740 prescribes a recognition threshold and measurement process for financial statement recognition of uncertain tax positions taken or expected to be taken in a tax return.

The interpretation also provides guidance on recognition, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. There was no impact on total liabilities or stockholder's equity as a result of the adoption of FASB ASC 740.

The Company has reviewed potential tax uncertainties in accordance with FASB ASC 740 and determined that there are no uncertainties that would have a material impact on the Company's results of operation or financial condition as of June 30, 2014.

**Contract Receivables**

Contract receivables are recorded when invoices are issued and are presented in the balance sheet net of the allowance for doubtful accounts. Contract receivables are written off when they are determined to be uncollectible. The allowance for doubtful accounts is estimated based on the Company's historical losses, the existing economic conditions in the construction industry, and the financial stability of its customers.

**Balance Sheet Classification**

A one-year time period is used as the basis for classifying assets and liabilities. However, the Company includes retainage receivable and payable under construction contracts which may extend beyond one year, in current assets and liabilities of the balance sheets.

**Financial Instruments**

The Company's balance sheet includes the following financial instruments: cash, cash equivalents, contracts receivables and accounts payable. The Company considers the carrying amounts in the financial statement to approximate fair value for these financial instruments because of the relatively short period of time between origination of the instruments and their expected realization.

V ENGINEERING & CONSULTING CORP.  
 NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 2 – CONTRACTS RECEIVABLE**

Contracts receivable are as follows:

Billed		
Contracts in progress		
Due	\$	1,144,912
Retainage		129,719
		<u>1,274,631</u>
	\$	<u>1,274,631</u>

Contracts receivable as of June 30, 2014 are aged as follows:

0 – 30 days	\$	1,144,912
31 – 60 days		-
61 – 90 days		-
Over 91 days		-
Retainage		129,719
		<u>1,274,631</u>
	\$	<u>1,274,631</u>

The Company collected approximately \$ 853,000 of the receivables as of September 19, 2014.

**NOTE 3 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS**

Costs incurred on uncompleted contracts	\$	2,335,777
Estimated earnings		525,456
		<u>2,861,233</u>
Less: billings to date		(3,548,756)
	\$	<u>(687,523)</u>
Costs and estimated earnings in excess of billings on uncompleted contracts	\$	13,874
Billings in excess of costs and estimated earnings on uncompleted contracts		(701,397)
	\$	<u>(687,523)</u>

V ENGINEERING & CONSULTING CORP.  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 4 – BACKLOG**

The following is a reconciliation of backlog representing signed contracts in existence as of June 30, 2014:

Balance at the beginning of the year	\$ 1,633,534
New contracts and adjustments	<u>2,400,989</u>
	4,034,523
Less: contract revenues earned for the six months	<u>(2,269,419)</u>
Balance at the end of the six months	<u>\$ 1,765,104</u>

The Company asserts that all contract cost pertaining to the financial statement for the six months ended June 30, 2014 have been included.

---

**NOTE 5 – CONCENTRATION OF CREDIT RISK**

The Company maintains its cash balances in financial institutions in Miami, Florida. The balances are insured by the Federal Deposit Insurance Corporation up to \$ 250,000. These balances may at times exceed insured limits.

The Company as of June 30, 2014, had 100 % of their receivables concentrated with three customers.

**NOTE 6 – PROPERTY AND EQUIPMENT**

Depreciation for the six months ended June 30, 2014 was \$ 20,882. Costs, accumulated depreciation and estimated useful lives as of June 30, 2014 were as follows:

<u>Category</u>	<u>Estimated useful lives</u>	<u>Amount</u>
Vehicles	5 Years	\$ 106,675
Machinery & Equipment	5 Years	<u>130,135</u>
		236,810
Less: accumulated depreciation		<u>(25,682)</u>
		<u>\$ 211,128</u>

V ENGINEERING & CONSULTING CORP.  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 7 - LONG-TERM DEBT**

The Company's long-term debt consists of the following:

Vehicle loan payables in monthly installments ranging from \$ 515 to \$1,363, including interest at rates 1.90 % to 5.20 % and maturity dates from November 2017 to May 2019.	\$ 186,657
Less: current portion	<u>(42,389)</u>
	<u>\$ 144,268</u>

Future principal payments of these notes are as follows:

Year	Amount
2015	\$ 42,389
2016	44,115
2017	45,451
2018	35,740
2019	<u>18,962</u>
	<u>\$ 186,657</u>

**NOTE 8 – MAJOR CUSTOMERS**

The Company earned revenues during the six months ended June 30, 2014 from three customers that individually accounted for more than 10% of the total revenues earned during the six months. Revenues earned from these customers amounted to \$ 833,760, \$ 710,168 and \$ 267,265.

**NOTE 9 – OTHER ASSETS**

The assets categorized as "Other Assets" on the balance sheet with a balance of \$ 1,600 is rent deposit. This asset will expire beyond a twelve month period.

**NOTE 10 – ASSIGNMENT OF RIGHTS AND PROPERTY UNDER INDEMNITY AGREEMENT**

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

V ENGINEERING & CONSULTING CORP.  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 11 – LEASE COMMITMENTS**

The Company leases administrative office space, storage space and a parking facility on a month to month basis. Rental payments made during the six months ended June 30, 2014 was \$ 4,000.

**NOTE 12 – RELATED PARTY TRANSACTIONS**

The Company has borrowed \$ 34,543 from the stockholder under an unsecured note payable bearing interest of 6 % and a maturity date of December 31, 2016.

**NOTE 13 – SUBSEQUENT EVENTS**

The Company has evaluated events and transactions through September 19, 2014, the date the financial statements were available for issuance, and has determined that there are no changes in operations or additional information that would need to be disclosed.

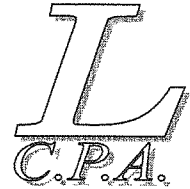
\*\*\*\*\* This space has been left blank intentionally. \*\*\*\*\*

J. LABRADOR, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
7270 NW 12 Street  
Suite 100, AET 2 Building  
Miami, Florida 33126

TEL. (305) 593-8111  
FAX (305) 593-8116  
E-mail: info@labrador-cpa.com  
www.labrador-cpa.com

MEMBER: FLORIDA INSTITUTE OF CERTIFIED PUBLIC  
ACCOUNTANTS  
NATIONAL ASSOCIATION OF CERTIFIED VALUATION  
ANALYSTS

Firm licensed in the State of Florida



## “ACCOUNTANTS’ REVIEW REPORT ON SUPPLEMENTAL INFORMATION”

To the Board of Directors  
V ENGINEERING & CONSULTING CORP.

Our report on our review of the basic financial statements of V ENGINEERING & CONSULTING CORP. for June 30, 2014 appears on page 2. The review was made for the purpose of expressing limited assurance that there is no material modification that should be made to the financial statement in order for them to be in conformity with generally accepted accounting principles. The information included on pages 13-16 is presented only for supplemental analysis purposes. Such information has been subjected to the same inquiry and analytical procedures applied in the review of the basic financial statement. We are not aware of any material modifications that should be made thereto

 COPY

September 19, 2014  
Miami, Florida



V ENGINEERING & CONSULTING CORP.

Schedule of Earnings from Contracts  
For the six months ended June 30, 2014  
(Read Accountants' Review Report)

	Contract Revenues Earned	Cost of Revenues Earned	Gross Profit
Contracts completed during the six months	\$ 307,977	\$ 142,877	\$ 165,100
Contracts in progress at the end of the six months	1,961,442	1,636,571	324,871
	<u>\$ 2,269,419</u>	<u>\$ 1,779,448</u>	<u>\$ 489,971</u>

V ENGINEERING & CONSULTING CORP.

Schedule of Contracts Completed

June 30, 2014

(Read Accountants' Review Report)

Construction Project	Contract Totals			Before January 1, 2014			For the six months ended June 30, 2014		
	Revenues Earned	Cost of Revenues	Gross Profit (Loss)	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit (Loss)
800 West Avenue Church	\$ 29,266	\$ 14,954	\$ 14,312	\$ 23,086	\$ 14,954	\$ 8,132	\$ 6,180	\$ -	\$ 6,180
Small Jobs	-	2,741	(2,741)	5,140	1,999	3,141	(5,140)	742	(5,882)
	306,937	142,135	164,802	-	-	-	306,937	142,135	164,802
	\$ 336,203	\$ 159,830	\$ 176,373	\$ 28,226	\$ 16,953	\$ 11,273	\$ 307,977	\$ 142,877	\$ 165,100

**V ENGINEERING & CONSULTING CORP.**  
 Schedule of Contracts in Progress  
 June 30, 2014  
 (Read Accountants' Review Report)

Construction Project	Total Contract			From Inception through June 30, 2014				As of June 30, 2014				For the six months ended June 30, 2014			
	Revenues	Estimated Cost	Estimated Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit	Billed to Date	Revised Estimated Cost to Complete	Cost and Estimated Earnings in Excess of Billings	Estimated Earnings	Cost of Revenues	Revenues Earned	Cost of Revenues	Gross Profit (Loss)	Percent Complete
Gerstein Building (E130008)	\$ 936,050	\$ 655,235	\$ 280,815	\$ 586,290	\$ 410,403	\$ 175,887	\$ 858,761	\$ 244,832	\$	\$ 272,471	\$ 195,738	\$ 71,527	\$ 195,738	\$ 71,527	62.63%
T1794	763,131	648,661	114,470	421,552	358,319	63,233	522,397	290,342		100,845	344,404	58,595	344,404	58,595	55.24%
MDC 20130042	321,188	247,363	73,825	281,959	217,151	64,808	309,542	30,212		27,583	82,641	55,309	82,641	55,309	87.79%
MDWS-T1756 (106)	317,639	286,450	31,189	293,906	265,047	28,859	285,221	21,403	8,685		52,849	295	52,849	295	92.53%
MDWS-T1759 (55)	182,000	160,160	21,840	164,397	144,669	19,728	159,208	15,491	5,189		22,706	46,372	46,372	(23,666)	90.33%
Bird Road Shopping	84,000	60,894	23,106	47,756	34,620	13,136	64,116	26,274		16,360	9,294	3,006	9,294	3,006	56.85%
T1805	749,507	637,081	112,426	253,855	215,777	38,078	306,932	421,304		53,077	215,777	38,078	215,777	38,078	33.87%
T1833	996,979	847,432	149,547	710,168	603,643	106,525	845,592	243,789	135,424		710,168	603,643	603,643	106,525	71.23%
T1888	275,843	234,467	41,376	101,350	86,148	15,202	196,987	148,319	95,637		101,350	86,148	86,148	15,202	36.74%
	\$ 4,626,337	\$ 3,777,743	\$ 848,594	\$ 2,861,233	\$ 2,335,777	\$ 525,456	\$ 3,548,756	\$ 1,441,966	\$ 13,874	\$ 701,397	\$ 1,636,571	\$ 324,871	\$ 1,636,571	\$ 324,871	

V ENGINEERING & CONSULTING CORP.  
GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE SIX MONTHS ENDED JUNE 30, 2014

---

Advertising expense	\$ 667
Automobile expense	3,760
Bank charges	475
Insurance expense	5,245
Licenses and taxes	3,537
Miscellaneous	1,884
Office expense and supplies	5,475
Payroll taxes	3,601
Professional fees	9,100
Rent	4,000
Salaries – Officers	45,000
Telephone	498
Travel and entertainment	1,935
	<u>\$ 85,177</u>

Read Accountants' Review Report

**V ENGINEERING & CONSULTING CORP.  
AND AFFILIATE**

**Financial Statements**  
and Independent Accountant's Review Report

**December 31, 2014**

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
TABLE OF CONTENTS

---

	Page
<b>Independent Accountants' Review Report</b> .....	2
<b>Financial Statements:</b>	
Balance Sheet.....	3
Statement of Income and Retained Earnings.....	4
Statement of Cash Flows.....	5
Notes to the Financial Statements.....	6 – 12
<b>Supplementary Information:</b>	
Accountants' Review Report on Supplemental Information.....	13
Combining Balance Sheets.....	14
Combining Statements of Income and Retained Earnings.....	15
Schedule of Earnings from Contracts.....	16
Schedule of Contracts Completed.....	17
Schedule of Contracts in Progress.....	18
General and Administrative Expenses.....	19

J. LABRADOR, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
7270 NW 12 Street  
Suite 100, AET 2 Building  
Miami, Florida 33126

TEL. (305) 593-8111  
FAX (305) 593-8116  
E-mail: info@labrador-cpa.com  
www.labrador-cpa.com

MEMBER: FLORIDA INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS  
NATIONAL ASSOCIATION OF CERTIFIED VALUATION  
ANALYSTS

Firm licensed in the State of Florida



## “INDEPENDENT ACCOUNTANTS’ REVIEW REPORT”

To the Board of Directors  
V ENGINEERING & CONSULTING CORP. AND AFFILIATE

We have reviewed the accompanying balance sheet of V ENGINEERING & CONSULTING CORP. AND AFFILIATE as of December 31, 2014 and the related statements of income and retained earnings, and cash flows for the year then ended. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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

May 18, 2015  
Miami, Florida

# V ENGINEERING & CONSULTING CORP. AND AFFILIATE

## BALANCE SHEET

DECEMBER 31, 2014

---

### ASSETS

#### CURRENT ASSETS

Cash	\$	710,126
Contracts receivable		942,504
Costs and estimated earnings in excess of billings on uncompleted contracts		<u>196,310</u>
Total current assets		1,848,940

PROPERTY AND EQUIPMENT – NET 601,356

OTHER ASSETS 13,588

\$ 2,463,884

### LIABILITIES AND STOCKHOLDER'S EQUITY

#### CURRENT LIABILITIES

Current portion of long-term debt	\$	88,089
Accounts payable – trade		275,558
Billings in excess of costs and estimated earnings on uncompleted contracts		<u>717,797</u>
Total current liabilities		1,081,444

DUE TO STOCKHOLDER 31,133

LONG - TERM DEBT 415,504

#### STOCKHOLDER'S EQUITY

Common stock – 100 shares of \$1 par value authorized, issued and outstanding	\$	100	
Additional paid in capital		30,900	
Retained earnings		<u>904,803</u>	<u>935,803</u>
			<u>\$ 2,463,884</u>

Read Accountants' Review Report

The accompanying notes are an integral part of these statements



V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 2014

---

Contract revenues earned	\$ 4,846,901
Cost of revenues earned	<u>3,914,976</u>
Gross profit	931,925
General and administrative expenses	<u>252,996</u>
Income from operations	<u>678,929</u>
Other income and (expenses)	
Miscellaneous income	9,112
Interest expense	<u>(10,090)</u>
	<u>(978)</u>
<b>Net Income</b>	677,951
Retained earnings at the beginning of the year	256,837
Dividend distributions	<u>(29,985)</u>
<b>Retained earnings at the end of the year</b>	<u><u>\$ 904,803</u></u>

Read Accountants' Review Report  
The accompanying notes are an integral part of these statements

# V ENGINEERING & CONSULTING CORP. AND AFFILIATE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2014

---

Cash flows from operating activities:		
Net Income		\$ 677,951
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation	\$ 63,764	
Amortization expense	203	
Changes in assets and liabilities:		
Increase in contracts receivable	(566,318)	
Increase in costs and estimated earnings in excess of billings on uncompleted contracts	(138,547)	
Increase in other assets	(12,191)	
Increase in accounts payable - trade	203,738	
Increase in billings in excess of costs and estimated earnings on uncompleted contracts	505,516	56,165
Cash flows provided by operating activities		<u>734,116</u>
Cash flows used in investing activities:		
Purchase of property and equipment		<u>(98,240)</u>
Cash flows used in financing activities:		
Repayment of short-term borrowings	(20,000)	
Dividend distributions	(29,985)	
Repayment of long term debt	(47,337)	(97,322)
Net increase in cash		538,554
Cash at the beginning of the year		<u>171,572</u>
Cash at the end of the year		<u>\$ 710,126</u>
<u>Supplementary disclosure of cash flow information</u>		
Non-monetary investing and financing transactions:		
Debt incurred to acquire property and equipment		<u>\$ 523,681</u>
Cash paid for interest		<u>\$ 10,090</u>

Read Accountants' Review Report  
The accompanying notes are an integral part of these statements

# V ENGINEERING & CONSULTING CORP. AND AFFILIATE

## NOTES TO THE FINANCIAL STATEMENTS

---

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **General**

V ENGINEERING & CONSULTING CORP. was incorporated under the laws of the State of Florida and began operations in July 2011. The Company was created for the purpose of providing general construction services. All projects are located in the South Florida area.

The affiliate mentioned -- VEC HOLDING LLC., is a real estate holding company and was incorporated under the laws of the State of Florida and began operations on July 2014. VEC HOLDING LLC. derives all its revenue from the leasing of a building to V ENGINEERING & CONSULTING CORP.

#### **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Revenue recognition**

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

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

The asset “cost and estimated earnings in excess of billings on uncompleted contracts”, represents revenues recognized in excess of amounts billed. The liability, “billings in excess of costs and estimated earnings on uncompleted contracts”, represents billings in excess of revenues recognized.

#### **Depreciation**

Depreciation is provided for on the straight-line method over the estimated useful lives of the assets.

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

**Basis of Combination**

The combined financial statements include the accounts of V ENGINEERING & CONSULTING CORP. and VEC HOLDING LLC. which are related by virtue of common ownership and control and are collectively referred to as the Company. All material intercompany accounts and transactions have been eliminated in combination.

**Long-Lived Assets**

Long-lived assets, such as property and equipment, are reviewed on an ongoing basis for impairment based on comparison of carrying value against undiscounted future cash flows. If impairments are identified, the assets' carrying amounts are adjusted to fair value. There were no such adjustments during the year ended December 31, 2014.

**Income Taxes**

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

The Company has elected, with the consent of its stockholder, to be taxed as an S corporation under the provisions of Section 1362 of the Internal Revenue Code and state laws. Under these provisions, the Company does not pay federal or state income taxes on its taxable income. Instead the profits and losses of the Company pass through to the stockholder's personal income tax.

As of December 31, 2014, approximately \$ 367,000 of income will pass through to the stockholder. Accordingly, distributions are expected for the purpose of satisfying any tax due from the S Corporation.

Estimated taxable income pass-through to stockholder	\$ 367,000
Effective tax rate	<u>35 %</u>
Estimated stockholder's current tax liability	128,450
Less: estimated tax deposits and credits	<u>(32,665)</u>
Net stockholder's estimated current federal tax liability	<u>\$ 95,785</u>

Although not accrued in the accompanying financial statements, the gross long term deferred federal income that could pass through to the stockholder as of December 31, 2014 is as follows:

	<u>Deferred</u>
Estimated difference in revenue recognition related to the conversion of percentage of completion to cash basis of accounting.	<u>\$ 145,459</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Income Taxes- Continued**

The Company accounts for the uncertain tax positions in accordance with Financial Accounting Standards Board (FASB) ASC 740 (formerly Financial Accounting Standards Board Interpretation No. 48, Accounting for Uncertainty in Income Taxes – an interpretation of FASB Statement No 109). FASB ASC 740 prescribes a recognition threshold and measurement process for financial statement recognition of uncertain tax positions taken or expected to be taken in a tax return. The interpretation also provides guidance on recognition, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. There was no impact on total liabilities or stockholder's equity as a result of the adoption of FASB ASC 740.

The Company's management has reviewed potential tax uncertainties in accordance with FASB ASC 740 and determined that there are no uncertainties that would have a material impact on the Company's results of operation or financial condition as of December 31, 2014.

**Contract Receivables**

Contract receivables are recorded when invoices are issued and are presented in the balance sheet net of the allowance for doubtful accounts. Contract receivables are written off when they are determined to be uncollectible. The allowance for doubtful accounts is estimated based on the Company's historical losses, the existing economic conditions in the construction industry, and the financial stability of its customers.

**Balance Sheet Classification**

A one-year time period is used as the basis for classifying assets and liabilities. However, the Company includes retainage receivable and payable under construction contracts which may extend beyond one year, in current assets and liabilities of the balance sheets.

**Financial Instruments**

The Company's balance sheet includes the following financial instruments: cash, cash equivalents, contracts receivables and accounts payable. The Company considers the carrying amounts in the financial statement to approximate fair value for these financial instruments because of the relatively short period of time between origination of the instruments and their expected realization.

**NOTE 2 – CONCENTRATION OF CREDIT RISK**

The Company maintains its cash balances in financial institutions in Florida. The balances are insured by the Federal Deposit Insurance Corporation up to \$ 250,000. These balances may at times exceed insured limits.

The Company as of December 31, 2014, had 86 % of their receivables concentrated with three customers.

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 3 – CONTRACTS RECEIVABLE**

Contracts receivable are as follows:

Billed		
Completed contracts and service		
Due	\$	20,442
Contracts in progress		
Due		719,774
Retainage		202,288
		<u>202,288</u>
	\$	<u>942,504</u>

Contracts receivable as of December 31, 2014 are aged as follows:

0 – 30 days	\$	565,254
31 – 60 days		109,958
61 – 90 days		-
Over 91 days		65,004
Retainage		202,288
		<u>202,288</u>
	\$	<u>942,504</u>

The Company collected approximately \$ 602,000 of the receivables as of May 18, 2015. Of this amount, \$ 47,000 was for receivables over 91 days.

**NOTE 4 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS**

Costs incurred on uncompleted contracts	\$	3,693,765
Estimated earnings		797,344
		<u>4,491,109</u>
Less: billings to date		(5,012,596)
	\$	<u>(521,487)</u>
Costs and estimated earnings in excess of billings on uncompleted contracts	\$	196,310
Billings in excess of costs and estimated earnings on uncompleted contracts		(717,797)
	\$	<u>(521,487)</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
 NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 5 – BACKLOG**

The following is a reconciliation of backlog representing signed contracts in existence as of December 31, 2014:

Balance at the beginning of the year	\$ 1,633,534
New contracts and adjustments	<u>9,405,102</u>
	11,038,636
Less: contract revenues earned for the year	<u>(4,846,901)</u>
Balance at the end of the year	<u>\$ 6,191,735</u>

The Company asserts that all contract cost pertaining to the financial statement for the year ended December 31, 2014 have been included.

**NOTE 6 – OTHER ASSETS**

The assets categorized as “Other Assets” on the balance sheet with a balance of \$ 13,588 is rent deposit and loan cost. This asset will expire beyond a twelve month period.

**NOTE 7 – PROPERTY AND EQUIPMENT**

Depreciation for the year ended December 31, 2014 was \$ 63,764. Of the \$ 63,764 depreciation reported during the year ended December 31, 2014, \$ 2,667 was expensed to general and administrative expenses. The difference of \$ 61,097 was allocated to cost of revenues earned. Costs, accumulated depreciation and estimated useful lives as of December 31, 2014 were as follows:

Category	Estimated useful lives	Amount
Vehicles	5 Years	\$ 175,033
Building	25 Years	160,000
Machinery & Equipment	5 Years	<u>334,887</u>
		669,920
Less: accumulated depreciation		<u>(68,564)</u>
		<u>\$ 601,356</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 8 - LONG-TERM DEBT**

The Company's long-term debt consists of the following:

Mortgage, vehicle and machinery loan payables in monthly installments ranging from \$ 515 to \$ 3,469, including interest at rates 1.49 % to 5.20 % and maturity dates from November 2017 to Aug 2024.	\$ 503,593
Less: current portion	<u>(88,089)</u>
	<u>\$ 415,504</u>

Future principal payments of these notes are as follows:

<u>Year</u>	<u>Amount</u>
2015	\$ 88,089
2016	91,000
2017	93,386
2018	74,600
2019	44,501
Thereafter	<u>112,017</u>
	<u>\$ 503,593</u>

**NOTE 9 – SUBSEQUENT EVENTS**

The Company has evaluated events and transactions through May 18, 2015, the date the financial statements were available for issuance, and has determined that there are no changes in operations or additional information that would need to be disclosed.

**NOTE 10 – MAJOR CUSTOMERS**

The Company earned revenues during the year ended December 31, 2014 from three customers that individually accounted for more than 10% of the total revenues earned during the year. Revenues earned from these customers amounted to \$ 2,743,146, \$ 637,484 and \$ 567,779.

**NOTE 11 – LEASE COMMITMENTS**

The Company leases administrative office space, storage space and a parking facility on a month to month basis. Rental payments made during the year ended December 31, 2014 was \$ 8,896.



V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 12 – ASSIGNMENT OF RIGHTS AND PROPERTY UNDER INDEMNITY AGREEMENT**

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

**NOTE 13 – RELATED PARTY TRANSACTIONS**

The Company has borrowed \$ 31,133 from the stockholder under an unsecured note payable bearing interest of 6 % and a maturity date of December 31, 2016.

\*\*\*\*\* This space has been left blank intentionally. \*\*\*\*\*

J. LABRADOR, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
7270 NW 12 Street  
Suite 100, AET 2 Building  
Miami, Florida 33126

TEL. (305) 593-8111  
FAX (305) 593-8116  
E-mail: info@labrador-cpa.com  
www.labrador-cpa.com

MEMBER: FLORIDA INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS  
NATIONAL ASSOCIATION OF CERTIFIED VALUATION  
ANALYSTS

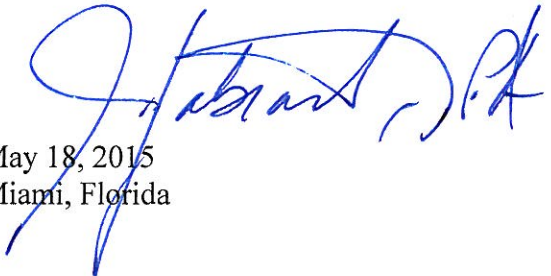
Firm licensed in the State of Florida



## “ACCOUNTANTS’ REVIEW REPORT ON SUPPLEMENTAL INFORMATION”

To the Board of Directors  
V ENGINEERING & CONSULTING CORP. AND AFFILIATE

Our report on our review of the basic financial statements of V ENGINEERING & CONSULTING CORP. AND AFFILIATE for December 31, 2014 appears on page 2. The review was made for the purpose of expressing limited assurance that there is no material modification that should be made to the financial statement in order for them to be in conformity with generally accepted accounting principles. The information included on pages 14-19 is presented only for supplemental analysis purposes. Such information has been subjected to the same inquiry and analytical procedures applied in the review of the basic financial statement. We are not aware of any material modifications that should be made thereto

  
May 18, 2015  
Miami, Florida

V ENGINEERING & CONSULTING CORP. AND AFFILIATE

BALANCE SHEETS  
DECEMBER 31, 2014

ASSETS	V ENGINEERING & CONSULTING CORP.	VEC HOLDING, LLC	ELIMINATING ENTRY	TOTAL
<b>CURRENT ASSETS</b>				
Cash	\$ 710,126	\$ -	\$ -	\$ 710,126
Contracts receivable	942,504	-	-	942,504
Costs and estimated earnings in excess of billings on uncompleted contracts	196,310	-	-	196,310
Total current assets	1,848,940	-	-	1,848,940
<b>PROPERTY AND EQUIPMENT – NET</b>	444,023	157,333	-	601,356
<b>DUE FROM AFFILIATE</b>	54,695	-	(54,695)	-
<b>OTHER ASSETS</b>	1,600	11,988	-	13,588
	<u>\$ 2,349,258</u>	<u>\$ 169,321</u>	<u>\$ (54,695)</u>	<u>\$ 2,463,884</u>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Current portion of long-term debt	\$ 85,509	\$ 2,580	\$ -	\$ 88,089
Accounts payable – trade	275,558	-	-	275,558
Billings in excess of costs and estimated earnings on uncompleted contracts	717,797	-	-	717,797
Total current liabilities	1,078,864	2,580	-	1,081,444
<b>DUE TO AFFILIATE</b>	-	54,695	(54,695)	-
<b>LONG - TERM DEBT</b>	298,916	116,588	-	415,504
<b>DUE TO STOCKHOLDER</b>	31,133	-	-	31,133
<b>STOCKHOLDER'S EQUITY</b>				
Common stock – 100 shares of \$1 par value authorized, issued and outstanding	100	-	-	100
Additional paid in capital	30,900	-	-	30,900
Retained earnings	909,345	(4,542)	-	904,803
	940,345	(4,542)	-	935,803
	<u>\$ 2,349,258</u>	<u>\$ 169,321</u>	<u>\$ (54,695)</u>	<u>\$ 2,463,884</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
 STATEMENTS OF INCOME AND RETAINED EARNINGS  
 FOR THE YEAR ENDED DECEMBER 31, 2014

	V ENGINEERING & CONSULTING CORP.	VEC HOLDING LLC	ELIMINATING ENTRY	TOTAL
Contract revenues earned	\$ 4,846,901	\$ -	\$ -	\$ 4,846,901
Cost of revenues earned	3,914,976	-	-	3,914,976
Gross profit	931,925	-	-	931,925
General and administrative expenses	253,445	3,388	(3,837)	252,996
Income (Loss) from operations	678,480	(3,388)	3,837	678,929
Other income and (expenses)				
Miscellaneous income	9,112	-	-	9,112
Rental income	-	3,837	(3,837)	-
Interest expense	(5,099)	(4,991)	-	(10,090)
	4,013	(1,154)	(3,837)	(978)
<b>Net Income (Loss)</b>	682,493	(4,542)	-	677,951
Retained earnings at the beginning of the year	256,837	-	-	256,837
Dividend distributions	(29,985)	-	-	(29,985)
<b>Retained earnings at the end of the year</b>	<u>\$ 909,345</u>	<u>\$ (4,542)</u>	<u>\$ -</u>	<u>\$ 904,803</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE

Schedule of Earnings from Contracts

December 31, 2014

(Read Accountants' Review Report on Supplemental Information)

	Contract Revenues Earned		Cost of Revenues Earned		Gross Profit
Contracts completed during the year	\$ 1,220,127	\$	895,091	\$	325,036
Contracts in progress at the end of the year	3,626,774		3,019,885		606,889
	<u>\$ 4,846,901</u>	<u>\$</u>	<u>3,914,976</u>	<u>\$</u>	<u>931,925</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE

Schedule of Contracts Completed

December 31, 2014

(Read Accounts' Review Report on Supplemental Information)

Construction Project	Contract Totals			Before January 1, 2014			For the year ended December 31, 2014		
	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit
800 West Avenue	\$ 29,266	\$ 14,954	\$ 14,312	\$ 23,086	\$ 14,954	\$ 8,132	\$ 6,180	\$ -	\$ 6,180
Church	7,699	2,710	4,989	5,140	1,999	3,141	2,559	711	1,848
Bird Road Shopping	102,402	67,173	35,229	35,456	25,326	10,130	66,946	41,847	25,099
T1833	937,967	740,429	197,538	-	-	-	937,967	740,429	197,538
Small Jobs	206,475	112,104	94,371	-	-	-	206,475	112,104	94,371
	<u>\$ 1,283,809</u>	<u>\$ 937,370</u>	<u>\$ 346,439</u>	<u>\$ 63,682</u>	<u>\$ 42,279</u>	<u>\$ 21,403</u>	<u>\$ 1,220,127</u>	<u>\$ 895,091</u>	<u>\$ 325,036</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
 Schedule of Contracts in Progress  
 December 31, 2014  
 (Read Accountants' Review Report on Supplemental Information)

Construction Project	Total Contract				From Inception through December 31, 2014				As of December 31, 2014				For the year ended December 31, 2014				
	Revenues	Estimated Cost	Estimated Gross Profit	Revised Estimated Cost to Complete	Billed to Date	Gross Profit	Cost of Revenues	Revenues Earned	Cost of Revenues	Revenues Earned	Cost and Estimated Earnings in Excess of Billings	Excess of Cost and Estimated Earnings	Cost of Revenues	Revenues Earned	Cost of Revenues	Profit (Loss)	Percent Complete
T1885 8-in Watermain	\$ 519,017	\$ 455,003	\$ 64,014	\$ 280,607	\$ 158,175	\$ 24,536	\$ 174,396	\$ 198,932	\$ 174,396	\$ 40,757	\$ 64,460	\$ 189,789	\$ 174,396	\$ 198,932	\$ 174,396	\$ 24,536	38.33%
Krome Detention Center	385,182	313,129	72,053	158,842	254,249	35,502	154,287	189,789	154,287	48,553	64,460	639,482	622,563	639,482	622,563	16,919	49.27%
T1805	749,507	729,677	19,830	107,114	590,929	16,919	622,563	639,482	622,563	8,553	6,228	236,539	204,631	236,539	204,631	31,908	85.32%
T1888	242,767	210,019	32,748	5,388	242,767	31,908	204,631	236,539	204,631	6,228	6,228	663,247	521,485	663,247	521,485	141,762	97.43%
T1794	763,131	599,267	163,864	866	909,459	271,346	615,458	886,804	615,458	4,175	22,655	567,779	400,793	567,779	400,793	166,986	89.34%
Gerstein Building (E130008)	965,790	670,276	295,514	866	909,459	271,346	615,458	886,804	615,458	4,175	22,655	567,779	400,793	567,779	400,793	166,986	91.82%
MDWS-T1756 (106)	225,235	218,864	6,371	866	220,169	6,346	217,998	224,344	217,998	6,346	6,346	637,484	514,310	637,484	514,310	123,174	99.60%
MIA Watermain Improv	2,251,071	1,816,121	434,950	1,301,811	1,103,937	123,174	514,310	637,484	514,310	123,174	466,453	637,484	514,310	637,484	514,310	123,174	28.32%
T1596 PS 607 (NTP PENDING)	496,216	410,591	85,625	395,242	-	3,201	15,349	18,550	15,349	18,550	18,550	16,658	16,658	16,658	13,688	3,201	3.74%
T1912	979,519	804,857	174,662	791,169	-	2,970	13,688	16,658	13,688	16,658	26,121	139,412	79,882	139,412	79,882	59,530	1.70%
Haulover WM Improv	321,188	242,961	78,227	28,569	309,542	69,029	214,392	283,421	214,392	69,029	26,121	186,090	159,241	186,090	159,241	26,849	88.24%
Miami Beach Golf Drainage	726,052	621,296	104,756	462,055	148,920	26,849	159,241	186,090	159,241	37,170	54,613	90,158	77,106	90,158	77,106	13,052	25.63%
Ruben Dario Lighting	153,560	131,329	22,231	117,252	144,771	13,052	77,106	90,158	77,106	4,631	4,631	4,631	4,011	4,631	4,011	620	58.71%
MDWS-T1759 (55)	200,785	175,969	24,816	306,623	-	620	4,011	4,631	4,011	4,631	4,631	24,152	47,049	24,152	47,049	(22,897)	3.31%
Resource Recovery Facility Lift Station	437,200	351,582	85,618	346,554	71,300	1,224	145,346	165,843	145,346	1,484	65,048	6,252	5,028	6,252	5,028	1,224	82.60%
T1886	130,625	109,023	21,602	102,208	-	1,350	6,815	8,165	6,815	8,165	8,165	8,165	6,815	8,165	6,815	1,350	1.43%
T1925	185,000	157,309	27,691	153,650	-	644	3,659	4,303	3,659	4,303	4,303	4,303	3,659	4,303	3,659	644	6.25%
T1982	810,999	689,512	121,487	679,425	-	1,777	10,087	11,864	10,087	11,864	11,864	11,864	10,087	11,864	10,087	1,777	2.33%
	\$ 10,682,844	\$ 8,828,048	\$ 1,854,796	\$ 5,134,283	\$ 5,012,596	\$ 797,344	\$ 3,693,765	\$ 4,491,109	\$ 3,693,765	\$ 196,310	\$ 717,797	\$ 3,626,774	\$ 3,019,885	\$ 3,626,774	\$ 3,019,885	\$ 606,889	1.46%

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2014

---

Advertising expense	\$ 3,658
Amortization expense	203
Bank charges	846
Depreciation expense	2,667
Insurance expense	10,851
Licenses and taxes	4,139
Miscellaneous	7,268
Office expense and supplies	19,664
Payroll taxes	11,910
Professional fees	22,863
Rent	8,896
Salaries – Office	70,031
Salaries – Officers	78,846
Telephone	1,505
Travel and entertainment	8,975
Utilities	674
	<u>\$ 252,996</u>

Read Accountants' Review Report



**V ENGINEERING & CONSULTING CORP.  
AND AFFILIATE**

**Financial Statements**  
and Independent Accountant's Review Report

**June 30, 2015**

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
TABLE OF CONTENTS

---

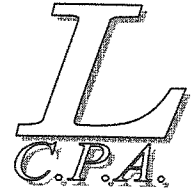
	Page
<b>Independent Accountants' Review Report.....</b>	2
<b>Financial Statements:</b>	
Balance Sheet.....	3
Statement of Income and Retained Earnings.....	4
Statement of Cash Flows.....	5
Notes to the Financial Statements.....	6 – 11
<b>Supplementary Information:</b>	
Accountants' Review Report on Supplemental Information.....	12
Combining Balance Sheets.....	13
Combining Statements of Income and Retained Earnings.....	14
Schedule of Earnings from Contracts.....	15
Schedule of Contracts Completed.....	16
Schedule of Contracts in Progress.....	17
General and Administrative Expenses.....	18

J. LABRADOR, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
7270 NW 12 Street  
Suite 100, AET 2 Building  
Miami, Florida 33126

TEL. (305) 593-8111  
FAX (305) 593-8116  
E-mail: info@labrador-cpa.com  
www.labrador-cpa.com

MEMBER: FLORIDA INSTITUTE OF CERTIFIED PUBLIC  
ACCOUNTANTS  
NATIONAL ASSOCIATION OF CERTIFIED VALUATION  
ANALYSTS

Firm licensed in the State of Florida



## “INDEPENDENT ACCOUNTANTS’ REVIEW REPORT”

To the Board of Directors  
V ENGINEERING & CONSULTING CORP. AND AFFILIATE

We have reviewed the accompanying balance sheet of V ENGINEERING & CONSULTING CORP. AND AFFILIATE as of June 30, 2015 and the related statements of income and retained earnings, and cash flows for the six months then ended. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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

 COPY

November 11, 2015  
Miami, Florida

# V ENGINEERING & CONSULTING CORP. AND AFFILIATE

## BALANCE SHEET

JUNE 30, 2015

<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash	\$ 961,130
Contracts receivable	1,790,885
Costs and estimated earnings in excess of billings on uncompleted contracts	<u>196,873</u>
Total current assets	2,948,888
<b>PROPERTY AND EQUIPMENT - NET</b>	957,319
<b>OTHER ASSETS</b>	<u>11,744</u>
	<u><u>\$ 3,917,951</u></u>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>	
<b>CURRENT LIABILITIES</b>	
Short - term borrowings	\$ 49,457
Current portion of long - term debt	168,882
Accounts payable – trade	778,939
Accrued expenses	4,803
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>765,044</u>
Total current liabilities	<u>1,767,125</u>
<b>LONG - TERM DEBT</b>	<u>656,944</u>
<b>DUE TO STOCKHOLDER</b>	<u>19,573</u>
<b>STOCKHOLDER'S EQUITY</b>	
Common stock – 100 shares of \$1 par value 100 authorized, issued and outstanding	\$ 100
Additional paid in capital	30,900
Retained earnings	<u>1,443,309</u>
	<u><u>\$ 3,917,951</u></u>

Read Accountants' Review Report  
The accompanying notes are an integral part of this statement

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE SIX MONTHS ENDED JUNE 30, 2015

---

Contract revenues earned	\$ 4,331,497
Cost of revenues earned	<u>3,461,775</u>
Gross profit	869,722
General and administrative expenses	<u>198,544</u>
Income from operations	671,178
Interest expense	<u>(6,952)</u>
<b>Net Income</b>	664,226
Retained earnings at the beginning of the year	904,803
Dividend distribution	<u>(125,720)</u>
<b>Retained earnings at the end of the six months</b>	<u><u>\$ 1,443,309</u></u>

Read Accountants' Review Report  
The accompanying notes are an integral part of this statement

# V ENGINEERING & CONSULTING CORP. AND AFFILIATE

## STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED JUNE 30, 2015

Cash flows from operating activities:			
Net Income		\$	664,226
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	\$	84,882	
Changes in assets and liabilities:			
Increase in contracts receivable		(848,381)	
Increase in cost and estimated earnings in excess of billings on uncompleted contracts		(563)	
Decrease in other assets		1,844	
Increase in accounts payable – trade		503,380	
Increase in accrued expenses		4,803	
Increase in billings in excess of costs and estimated earnings on uncompleted contracts		47,247	(206,788)
Net cash flows provided by operating activities			<u>457,438</u>
Cash flows used in investing activities:			
Purchase of property and equipment			<u>(58,500)</u>
Cash flows provided by (used in) financing activities:			
Repayment of due to stockholder		(11,560)	
Repayment of long term debt		(60,111)	
Short term borrowings		49,457	
Dividend distribution		(125,720)	(147,934)
Net increase in cash			251,004
Cash at the beginning of the year			<u>710,126</u>
Cash at the end of the six months			<u>\$ 961,130</u>
<u>Supplementary disclosure of cash flow information</u>			
Non-monetary investing and financing transactions:			
Debt incurred to acquire assets		\$	<u>382,345</u>
Cash paid for interest		\$	<u>6,952</u>

Read Accountants' Review Report  
The accompanying notes are an integral part of this statement

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**General**

V ENGINEERING & CONSULTING CORP. was incorporated under the laws of the State of Florida and began operations in July 2011. The Company was created for the purpose of providing general construction services. All projects are located in the South Florida area.

The affiliate mentioned -- VEC HOLDING LLC., is a real estate holding company and was incorporated under the laws of the State of Florida and began operations on July 2014. VEC HOLDING LLC. derives all its revenue from the leasing of a building to V ENGINEERING & CONSULTING CORP.

**Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Revenue recognition**

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

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

The asset “cost and estimated earnings in excess of billings on uncompleted contracts”, represents revenues recognized in excess of amounts billed. The liability, “billings in excess of costs and estimated earnings on uncompleted contracts”, represents billings in excess of revenues recognized.

**Depreciation**

Depreciation is provided for on the straight-line method over the estimated useful lives of the assets.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Basis of Combination**

The combined financial statements include the accounts of V ENGINEERING & CONSULTING CORP. and VEC HOLDING LLC. which are related by virtue of common ownership and control and are collectively referred to as the Company. All material intercompany accounts and transactions have been eliminated in combination.

**Long-Lived Assets**

Long-lived assets, such as property and equipment, are reviewed on an ongoing basis for impairment based on comparison of carrying value against undiscounted future cash flows. If impairments are identified, the assets' carrying amounts are adjusted to fair value. There were no such adjustments during the six months ended June 30, 2015.

**Income Taxes**

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

The Company has elected, with the consent of its stockholder, to be taxed as an S corporation under the provisions of Section 1362 of the Internal Revenue Code and state laws. Under these provisions, the Company does not pay federal or state income taxes on its taxable income. Instead the profits and losses of the Company pass through to the stockholder's personal income tax.

The Company accounts for the uncertain tax positions in accordance with Financial Accounting Standards Board (FASB) ASC 740 (formerly Financial Accounting Standards Board Interpretation No. 48, Accounting for Uncertainty in Income Taxes – an interpretation of FASB Statement No 109). FASB ASC 740 prescribes a recognition threshold and measurement process for financial statement recognition of uncertain tax positions taken or expected to be taken in a tax return. The interpretation also provides guidance on recognition, derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. There was no impact on total liabilities or stockholder's equity as a result of the adoption of FASB ASC 740.

The Company's management has reviewed potential tax uncertainties in accordance with FASB ASC 740 and determined that there are no uncertainties that would have a material impact on the Company's results of operation or financial condition as of June 30, 2015.

**Contract Receivables**

Contract receivables are recorded when invoices are issued and are presented in the balance sheet net of the allowance for doubtful accounts. Contract receivables are written off when they are determined to be uncollectible. The allowance for doubtful accounts is estimated based on the Company's historical losses, the existing economic conditions in the construction industry, and the financial stability of its customers.



V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

**Balance Sheet Classification**

A one-year time period is used as the basis for classifying assets and liabilities. However, the Company includes retainage receivable and payable under construction contracts which may extend beyond one year, in current assets and liabilities of the balance sheets.

**Financial Instruments**

The Company's balance sheet includes the following financial instruments: cash, contracts receivables and accounts payable. The Company considers the carrying amounts in the financial statement to approximate fair value for these financial instruments because of the relatively short period of time between origination of the instruments and their expected realization.

**NOTE 2 – CONCENTRATION OF CREDIT RISK**

The Company maintains its cash balances in financial institutions in Florida. The balances are insured by the Federal Deposit Insurance Corporation up to \$ 250,000. These balances may at times exceed insured limits.

The Company as of June 30, 2015, had 98 % of their receivables concentrated with four customers.

**NOTE 3 – CONTRACTS RECEIVABLE**

Contracts receivable are as follows:

Billed

Completed contracts and service	
Due	\$ 7,574
Contracts in progress	
Due	1,417,981
Retainage	365,330
	<u>\$ 1,790,885</u>

Contracts receivable as of June 30, 2015 are aged as follows:

0 – 30 days	\$ 1,167,361
31 – 60 days	250,620
61 – 90 days	-
Over 91 days	7,574
Retainage	365,330
	<u>\$ 1,790,885</u>

The Company collected approximately \$ 1,258,000 of the receivables as of November 11, 2015.

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 4 – COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS**

Costs incurred on uncompleted contracts	\$ 4,999,915
Estimated earnings	896,643
	<u>5,896,558</u>
Less: billings to date	<u>(6,464,729)</u>
	<u>\$ (568,171)</u>
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 196,873
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>(765,044)</u>
	<u>\$ (568,171)</u>

**NOTE 5 – BACKLOG**

The following is a reconciliation of backlog representing signed contracts in existence as of June 30, 2015:

Balance at the beginning of the year	\$ 6,191,735
New contracts and adjustments	8,490,770
	<u>14,682,505</u>
Less: contract revenues earned for the six months	<u>(4,331,497)</u>
Balance at the end of the six months	<u>\$ 10,351,008</u>

The Company asserts that all contract cost pertaining to the financial statement for the six months ended June 30, 2015 have been included.

**NOTE 6 – MAJOR CUSTOMERS**

The Company earned revenues during the six months ended June 30, 2015 from three customers that individually accounted for more than 10% of the total revenues earned during the six months. Revenues earned from these customers amounted to \$ 1,833,508, \$ 879,408 and \$ 677,109.

**NOTE 7 – SUBSEQUENT EVENTS**

The Company has evaluated events and transactions through November 11, 2015, the date the financial statements were available for issuance, and has determined that there are no changes in operations or additional information that would need to be disclosed.

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
 NOTES TO THE FINANCIAL STATEMENTS

---

**NOTE 8 – PROPERTY AND EQUIPMENT**

Depreciation for the six months ended June 30, 2015 was \$ 84,882. Costs, accumulated depreciation and estimated useful lives as of June 30, 2015 were as follows:

Category	Estimated useful lives	Amount
Vehicles	5 Years	\$ 520,499
Building	25 Years	160,000
Machinery & Equipment	5 Years	430,267
		1,110,766
Less: accumulated depreciation		(153,447)
		\$ 957,319

**NOTE 9 - LONG-TERM DEBT**

The Company's long-term debt consists of the following:

Mortgage, vehicle and machinery loan payables in monthly installments ranging from \$ 336 to \$ 3,780, including interest at rates 1.49 % to 8.35 % and maturity dates from November 2017 to September 2039.	\$ 825,826
Less: current portion	(168,882)
	\$ 656,944

Future principal payments of these notes are as follows:

Year	Amount
2016	\$ 168,882
2017	174,102
2018	168,393
2019	144,495
2020	63,106
Thereafter	106,848
	\$ 825,826

**NOTE 10 – OTHER ASSETS**

The assets categorized as "Other Assets" on the balance sheet with a balance of \$ 11,744 is loan cost. This asset will expire beyond a twelve month period.

**NOTE 11 – LEASE COMMITMENTS**

The Company leases administrative office space, storage space and a parking facility on a month to month basis. Rental payments made during the six months ended June 30, 2015 was \$ 9,244.

**NOTE 12 – ASSIGNMENT OF RIGHTS AND PROPERTY UNDER INDEMNITY AGREEMENT**

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

**NOTE 13 – RELATED PARTY TRANSACTIONS**

The Company has borrowed \$ 19,573 from the stockholder under an unsecured note payable bearing interest of 6 % and a maturity date of December 31, 2016.

**NOTE 14 – LINE OF CREDIT**

The Company has secured with assets held by the stockholder and the Company a line of credit of \$ 120,000 bearing interest of 5.00 %, with a maturity date of August 2019. As of June 30, 2015, there was a \$ 49,457 balance due by the Company under the line of credit.

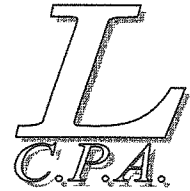
\*\*\*\*\* This space has been left blank intentionally. \*\*\*\*\*

J. LABRADOR, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS  
7270 NW 12 Street  
Suite 100, AET 2 Building  
Miami, Florida 33126

TEL. (305) 593-8111  
FAX (305) 593-8116  
E-mail: info@labrador-cpa.com  
www.labrador-cpa.com

MEMBER: FLORIDA INSTITUTE OF CERTIFIED PUBLIC  
ACCOUNTANTS  
NATIONAL ASSOCIATION OF CERTIFIED VALUATION  
ANALYSTS

Firm licensed in the State of Florida



## “ACCOUNTANTS’ REVIEW REPORT ON SUPPLEMENTAL INFORMATION”

To the Board of Directors  
V ENGINEERING & CONSULTING CORP. AND AFFILIATE

Our report on our review of the basic financial statements of V ENGINEERING & CONSULTING CORP. AND AFFILIATE for June 30, 2015 appears on page 2. The review was made for the purpose of expressing limited assurance that there is no material modification that should be made to the financial statement in order for them to be in conformity with generally accepted accounting principles. The information included on pages 13-18 is presented only for supplemental analysis purposes. Such information has been subjected to the same inquiry and analytical procedures applied in the review of the basic financial statement. We are not aware of any material modifications that should be made thereto

 COPY

November 11, 2015  
Miami, Florida

V ENGINEERING & CONSULTING CORP. AND AFFILIATE

BALANCE SHEETS

JUNE 30, 2015

ASSETS	V ENGINEERING & CONSULTING CORP.	VEC HOLDING, LLC.	ELIMINATING ENTRY	TOTAL
<b>CURRENT ASSETS</b>				
Cash	\$ 957,455	\$ 3,675	\$ -	\$ 961,130
Contracts receivable	1,790,885	-	-	1,790,885
Costs and estimated earnings in excess of billings on uncompleted contracts	196,873	-	-	196,873
Total current assets	2,945,213	3,675	-	2,948,888
<b>PROPERTY AND EQUIPMENT – NET</b>	803,186	154,133	-	957,319
<b>DUE FROM AFFILIATE</b>	54,695	-	(54,695)	-
<b>OTHER ASSETS</b>	-	11,744	-	11,744
	<u>\$ 3,803,094</u>	<u>\$ 169,552</u>	<u>\$ (54,695)</u>	<u>\$ 3,917,951</u>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short - term borrowings	\$ 49,457	\$ -	\$ -	\$ 49,457
Current portion of long-term debt	166,237	2,645	-	168,882
Accounts payable – trade	778,939	-	-	778,939
Accrued expenses	4,803	-	-	4,803
Billings in excess of costs and estimated earnings on uncompleted contracts	765,044	-	-	765,044
Total current liabilities	1,764,480	2,645	-	1,767,125
<b>DUE TO AFFILIATE</b>	-	54,695	(54,695)	-
<b>LONG - TERM DEBT</b>	541,695	115,249	-	656,944
<b>DUE TO STOCKHOLDER</b>	19,573	-	-	19,573
<b>STOCKHOLDER'S EQUITY</b>				
Common stock – 100 shares of \$1 par value authorized, issued and outstanding	100	-	-	100
Additional paid in capital	30,900	-	-	30,900
Retained earnings	1,446,346	(3,037)	-	1,443,309
	1,477,346	(3,037)	-	1,474,309
	<u>\$ 3,803,094</u>	<u>\$ 169,552</u>	<u>\$ (54,695)</u>	<u>\$ 3,917,951</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
 STATEMENTS OF INCOME AND RETAINED EARNINGS  
 FOR THE SIX MONTHS ENDED JUNE 30, 2015

	V ENGINEERING & CONSULTING CORP.	VEC HOLDING LLC.	ELIMINATING ENTRY	TOTAL
Contract revenues earned	\$ 4,331,497	\$ -	\$ -	\$ 4,331,497
Cost of revenues earned	3,461,775	-	-	3,461,775
Gross profit	869,722	-	-	869,722
General and administrative expenses	200,967	2,379	(4,802)	198,544
Income (Loss) from operations	668,755	(2,379)	4,802	671,178
Other income and (expenses)				
Rental income	-	4,802	(4,802)	-
Interest expense	(6,034)	(918)	-	(6,952)
	(6,034)	3,884	(4,802)	(6,952)
<b>Net Income (Loss)</b>	662,721	1,505	-	664,226
Retained earnings at the beginning of the year	909,345	(4,542)	-	904,803
Dividend distributions	(125,720)	-	-	(125,720)
<b>Retained earnings at the end of the six months</b>	<u>\$ 1,446,346</u>	<u>\$ (3,037)</u>	<u>\$ -</u>	<u>\$ 1,443,309</u>

V ENGINEERING & CONSULTING CORP. AND AFFILIATE

Schedule of Earnings from Contracts  
 For the six months ended June 30, 2015  
 (Read Accountants' Review Report)

	Contract Revenues Earned		Cost of Revenues Earned		Gross Profit
Contracts completed during the six months	\$ 423,351	\$	213,459	\$	209,892
Contracts in progress at the end of the six months	3,908,146		3,248,316		659,830
	<u>\$ 4,331,497</u>	<u>\$</u>	<u>3,461,775</u>	<u>\$</u>	<u>869,722</u>



**V ENGINEERING & CONSULTING CORP. AND AFFILIATE**  
 Schedule of Contracts Completed  
 June 30, 2015  
 (Read Accountants' Review Report)

Construction Project	Contract Totals			Before January 1, 2015			For the six months ended June 30, 2015		
	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit
Krome Detention Center T1888	\$ 431,682	\$ 358,043	\$ 73,639	\$ 189,790	\$ 154,287	\$ 35,503	\$ 241,892	\$ 203,756	\$ 38,136
T1794	242,767	204,631	38,136	236,539	204,631	31,908	6,228	-	6,228
Gerstein Building (E130008)	739,387	535,400	203,987	681,800	535,400	146,400	57,587	-	57,587
MDWS-T1756 (106)	965,790	625,161	340,629	886,804	615,458	271,346	78,986	9,703	69,283
MDC 20130042	225,235	217,998	7,237	224,344	217,998	6,346	891	-	891
	321,188	214,392	106,796	283,421	214,392	69,029	37,767	-	37,767
	\$ 2,926,049	\$ 2,155,625	\$ 770,424	\$ 2,502,698	\$ 1,942,166	\$ 560,532	\$ 423,351	\$ 213,459	\$ 209,892

V ENGINEERING & CONSULTING CORP. AND AFFILIATE

Schedule of Contracts in Progress

June 30, 2015

(Read Accountants' Review Report)

Construction Project	Total Contract			From Inception through June 30, 2015				As of June 30, 2015				For the six months ended June 30, 2015			
	Revenues	Estimated Cost	Estimated Gross Profit	Revenues Earned	Cost of Revenues	Gross Profit	Billed to Date	Revised Estimated Cost to Complete	Estimated Earnings in Excess of Billings	Excess of Cost and Estimated Earnings	Revenues Earned	Cost of Revenues	Gross Profit (Loss)	Percent Complete	
T1885 8-in Watermain	\$ 437,455	\$ 374,082	\$ 63,373	\$ 407,819	\$ 348,739	\$ 59,080	\$ 413,368	\$ 25,343	\$ -	\$ 5,549	\$ 208,887	\$ 174,343	\$ 34,544	93.2	
T1805	695,840	666,972	28,868	680,029	651,817	28,212	688,841	15,155	8,812	8,812	40,547	29,254	11,293	97.7	
MIA Watermain Improv	2,251,071	1,730,484	520,587	1,516,892	1,166,093	350,799	1,571,828	564,391	54,936	54,936	879,408	651,783	227,625	67.3	
T1596 PS 607	445,294	417,114	28,180	123,991	116,144	7,847	192,718	300,970	68,727	68,727	105,441	100,795	4,646	27.8	
T1912	787,077	762,352	24,725	612,295	593,061	19,234	675,030	169,291	62,735	62,735	595,637	579,373	16,264	77.7	
Haulover WM Improv	611,558	455,141	156,417	551,093	410,141	140,952	602,981	45,000	51,888	51,888	365,003	250,900	114,103	90.5	
Miami Beach Golf Drainage	144,771	134,021	10,750	131,048	121,317	9,731	144,771	12,704	13,723	13,723	40,890	44,211	(3,321)	90.1	
Ruben Dario Lighting	140,000	139,616	384	137,163	136,787	376	136,585	2,829	578	578	132,532	132,776	(244)	97.5	
MDWS-T1759 (55)	165,032	161,186	3,846	154,084	150,493	3,591	163,125	10,693	9,041	9,041	(11,759)	5,147	(16,906)	93.3	
Resource Recovery	464,530	318,918	145,612	172,427	118,378	54,049	329,530	200,540	157,103	157,103	166,175	113,350	52,825	37.1	
T1886	125,913	114,097	11,816	94,036	85,211	8,825	125,913	28,886	31,877	31,877	85,871	78,396	7,475	74.6	
T1925 Alexander ORR Electrical Vault	188,703	172,608	16,095	58,233	53,266	4,967	64,101	119,342	131,128	5,868	53,930	49,607	4,323	30.8	
T1982	658,396	512,547	145,849	385,118	299,806	85,312	253,990	212,741	119,342	119,342	373,254	289,719	83,535	58.4	
A.H. @ Turnpike S. Community Development	2,325,000	1,865,435	459,565	104,675	83,985	20,690	108,500	1,781,450	1,781,450	3,825	104,675	83,985	20,690	4.5	
Black Point Marina	257,750	207,214	50,536	19,487	15,666	3,821	51,250	191,548	131,128	31,763	19,487	15,666	3,821	7.5	
Perry Ellis Parking Lot	79,500	63,602	15,898	46	37	9	15,900	63,565	578	15,854	46	37	9	0.0	
Islamorada 44300-MPK2	502,298	477,183	25,115	288,652	274,219	14,433	502,298	202,964	213,646	213,646	288,652	274,219	14,433	57.4	
Dig & Replace T1913	2,531,375	2,039,909	491,466	283,962	228,831	55,131	261,572	1,811,078	22,390	213,646	283,962	228,831	55,131	11.2	
West Wind Lakes Park Splash Pad	569,500	462,022	107,478	122,320	99,235	23,085	145,250	362,787	22,930	22,930	122,320	99,235	23,085	21.4	
T2000	781,770	700,745	81,025	12,846	11,515	1,331	-	689,230	12,846	12,846	12,846	11,515	1,331	1.6	
T1934	1,309,733	1,131,128	178,605	20,186	17,433	2,753	-	1,113,695	20,186	20,186	20,186	17,433	2,753	1.5	
NMB Corona Del Mar	576,000	510,559	65,441	9,745	8,638	1,107	-	501,921	9,745	9,745	9,745	8,638	1,107	1.6	
Medley PS 100A	199,000	174,000	25,000	10,411	9,103	1,308	17,178	164,897	6,767	6,767	10,411	9,103	1,308	5.2	
	\$ 16,247,566	\$ 13,590,935	\$ 2,656,631	\$ 5,896,558	\$ 4,999,915	\$ 896,643	\$ 6,464,729	\$ 8,591,020	\$ 196,873	\$ 765,044	\$ 3,908,146	\$ 3,248,316	\$ 659,830		

V ENGINEERING & CONSULTING CORP. AND AFFILIATE  
GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE SIX MONTHS ENDED JUNE 30, 2015

---

Advertising expense	\$ 1,296
Automobile expense	6,014
Bank charges	1,779
Insurance expense	21,008
Licenses and taxes	2,693
Miscellaneous	13,417
Office expense and supplies	13,701
Payroll taxes	15,596
Professional fees	12,508
Rent	9,244
Salaries – Office	45,443
Salaries – Officers	50,115
Telephone	2,088
Travel and entertainment	3,642
	<u>\$ 198,544</u>

Read Accountants' Review Report