

Protective Paving, LLC

12 Kearney Dr.

Milltown, NJ 08850

P: 732-828-4177

F: 732-828-5440

E-mail: billsprotectivepaving@yahoo.com

April 27, 2020

East Orange Parking Authority
60 Evergreen Place, Suite 503
East Orange, NJ 007018

RE: PAVING, STRIPING AND REPAIR OF A SURFACE PARKING LOT (BLOCK 711, LOT 7.01)
LOCATED AT 147 SOUTH HARRISON ST., EAST ORANGE

Bid Date: 5/06/20
Bid Time: 11:30 AM

Please find the attached proposal for the referenced paving project located at 147 S. Harrison Street, East Orange, NJ

Respectfully,


William L. Fama
Member

Mobile# 732-740-2854

BID PROPOSAL FORM

The following quotes shall apply to the entire contract:

1. PRICE for Test Pit Testing (conducting 1-2 test pits to determine the condition of the parking surface) of the 147 South Harrison Street Surface Lot:
 - g) Unit Price per test pit (cost per unit):
\$ 1,000.00
 - h) Total Cost for Test Pit Testing:
\$ 2,000.00

2. PRICES of Paving the entirety of the 147 South Harrison Street Surface Lot:
 - a) PRICE of Overlay – no milling, just a new 2” thick surface course layer:
\$ 35,100.00
 - b) PRICE of Milling and Resurfacing – milling and installation of new 2” thick surface course layer:
\$ 50,200.00

2. PRICE OF striping the entirety of the 147 South Harrison Street Surface Lot
\$ 2,000.00

3. PRICE OF curbing the 147 South Harrison Surface Lot (per unit)
 - a) Unit Price for curbing (cost per unit):
\$ 58.00
 - b) Estimated Number of Units: 240 and Total Cost:
\$ 13,920.00

4. PRICE OF installing handicap and stop signs, in accordance with plan entitled “Layout – Resurfacing of 147 So Harrison Street (Block 711, Lot 7.01)”, dated August 16, 2019 at the 147 South Harrison Surface Lot:
\$ 1,000.00

5. PRICE OF repairing the drain in the rear of the 147 South Harrison Surface Lot

a) PRICE to clean and reset the trench drain and storm inlet

\$ 3,000.00

b) PRICE to replace the trench drain and storm inlet:

\$ 7,000.00

6. TOTAL PRICE PROPOSED (alternates included)

* a) TOTAL PRICE with Overlay Paving:

\$ 64,020.00 *

** b) TOTAL PRICE with Milling and Resurfacing:

\$ 79,120.00 **

This price includes ALL expenses of the Contractor in connection with carrying out its duties and responsibilities listed in the RFB including, but not limited to, the cost of the materials necessary therefor. No further or additional costs or reimbursements shall be payable by the Authority to the Contractor.

Signature:

William L. Fama

Print Name:

William L. Fama

Name of Company:

Protective Paving, LLC

Date:

5/05/20

EAST ORANGE PARKING AUTHORITY

BIDDER'S ACKNOWLEDGMENT

The Bidder acknowledges that if it is awarded a contract, the responsibility for monitoring the contract will be the Bidder's. If, at any time, the Bidder is asked by the Authority or any of its representatives to perform work which the Bidder feels would entitle it to compensation in excess of the amount of the contract awarded to the Bidder, or work not stated in the contract, the Bidder shall immediately notify the Operations Manager of the Authority in writing. The Bidder shall not perform such additional work until it has received a written change order to the contract signed by the Chairperson of the Authority, authorizing the work to be performed, and designating the price for its completion. The Bidder acknowledges that unless it has received the aforementioned change order, it waives any and all claims for compensation for such additional work.

Signed:  _____

Title: Comptroller

Company: Protective Paving, LLC

Date: 4/18/2020

STATEMENT OF OWNERSHIP
(OWNERSHIP DISCLOSURE CERTIFICATION)

N.J.S.A. 52:25-24.2 (P.L. 1977, c.33, as amended by P.L. 2016, c.43)

**This Statement Shall Be Included with
All Bid and Proposal Submissions**

Name of Business: Protective Paving, LLC

Address of Business: 12 Kearney Dr., Milltown, NJ 08850

Name of person completing this form: Adriana Fama

N.J.S.A. 52:25-24.2:

"No corporation, partnership, or limited liability company shall be awarded any contract nor shall any agreement be entered into for the performance of any work or the furnishing of any materials or supplies, unless prior to the receipt of the bid or proposal, or accompanying the bid or proposal of said corporation, said partnership, or said limited liability company there is submitted a statement setting forth the names and addresses of all stockholders in the corporation who own 10 percent or more of its stock, of any class, or of all individual partners in the partnership who own a 10 percent or greater interest therein, or of all members in the limited liability company who own a 10 percent or greater interest therein, as the case may be.

If one or more such stockholder or partner or member is itself a corporation or partnership or limited liability company, the stockholders holding 10 percent or more of that corporation's stock, or the individual partners owning 10 percent or greater interest in that partnership, or the members owning 10 percent or greater interest in that limited liability company, as the case may be, shall also be listed. The disclosure shall be continued until names and addresses of every non-corporate stockholder, and individual partner, and member, exceeding the 10 percent ownership criteria established in this act, has been listed.

To comply with this section, a bidder with any direct or indirect parent entity which is publicly traded may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10 percent or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10 percent or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10 percent or greater beneficial interest."

The Attorney General has advised that the provisions of N.J.S.A. 52:25-24.2, which refer to corporations and partnerships, apply to limited partnerships, limited liability partnerships, and Subchapter S corporations.

This Ownership Disclosure Certification form shall be completed, signed and notarized.

Failure of the bidder/proposer to submit the required information is cause for automatic rejection of the bid or proposal

Part I

Check the box that represents the type of business organization:

- Sole Proprietorship (skip Parts II and III, sign and notarize at the end)
- Non-Profit Corporation (skip Parts II and III, sign and notarize at the end)
- Partnership Limited Partnership Limited Liability Partnership
- Limited Liability Company
- For-profit Corporation (including Subchapters C and S or Professional Corporation)
- Other (be specific): _____

Part II

I certify that the list below contains the names and addresses of all stockholders in the corporation who own 10 percent or more of its stock, of any class, or of all individual partners in the partnership who own a 10 percent or greater interest therein, or of all members in the limited liability company who own a 10 percent or greater interest therein, as the case may be.

OR

I certify that no one stockholder in the corporation owns 10 percent or more of its stock, of any class, or no individual partner in the partnership owns a 10 percent or greater interest therein, or that no member in the limited liability company owns a 10 percent or greater interest therein, as the case may be.

Sign and notarize the form below, and, if necessary, complete the list below. (Please attach additional sheets if more space is needed):

Name: William L. Fama (100%)

Address: 12 Kearney Dr.

Milltown, NJ 08850

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Part III- Any Direct or Indirect Parent Entity Which is Publicly Traded:

“To comply with this section, a bidder with any direct or indirect parent entity which is publicly traded may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10 percent or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10 percent or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10 percent or greater beneficial interest.”

 Pages attached with name and address of each publicly traded entity as well as the name And address of each person that holds a 10 percent or greater beneficial interest.

OR

 Submit here the links to the Websites (URLs) containing the last annual filings with the Federal Securities and Exchange Commission or the foreign equivalent.

AND

 Submit here the relevant page numbers of the filings containing the information on Each person holding a 10 percent or greater beneficial interest.

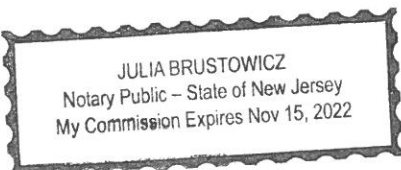
Adriana Fama
(Affiant)

Adriana Fama Controller
(Print name of affiant and title)

Subscribed and sworn before me the 22nd day of April 2020

(Notary Public) Julia Brustowicz

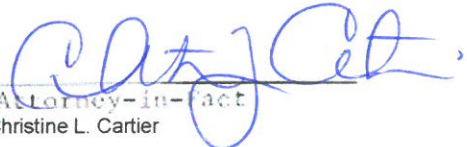
My Commission expires: 11/15/2022



CONSENT OF SURETY

Selective Insurance Company of America, Surety, authorized to carry on business in the State of New Jersey, by its signature hereupon or that of its attorney-in-fact, certifies to and promises to the East Orange Parking Authority that if a contract for the paving, striping and repair of the surface parking lot at Block 711, Lot 7.01 is awarded to Protective Paving, LLC., Principal, that it as Surety will execute the bonds as required by the Specifications and will become surety in the full amounts set forth in the bid of its Principal for the faithful performance of all obligations of its Principal as Contractor.

This Consent of Surety shall be valid for a period of ninety (90) days from the date of the bid opening.

By: 
Attorney-in-fact
Christine L. Cartier

Selective Insurance Company of America

40 Wantage Ave.
Address

07890 Branchville, NJ
City, State, Zip

973-948-3000
Phone Number

POWER OF ATTORNEY FOR ATTORNEY-IN-FACT MUST BE ATTACHED HERETO.

NOTE: This text cannot be altered. The inclusion of additional conditions or other text will caused the bid to be rejected.

POWER OF ATTORNEY

SELECTIVE INSURANCE COMPANY OF AMERICA, a New Jersey corporation having its principal office at 40 Wantage Avenue, in Branchville, State of New Jersey ("SICA"), pursuant to Article VII, Section 1 of its By-Laws, which state in pertinent part:

The Chairman of the Board, President, Chief Executive Officer, any Executive Vice President, any Senior Vice President or any Corporate Secretary may, from time to time, appoint attorneys in fact, and agents to act for and on behalf of the Corporation and they may give such appointee such authority, as his/her certificate of authority may prescribe, to sign with the Corporation's name and seal with the Corporation's seal, bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any of said Officers may, at any time, remove any such appointee and revoke the power and authority given him/her.

does hereby appoint **Christine L Cartier**

, its true and lawful attorney(s)-in-fact, full authority to execute on SICA's behalf fidelity and surety bonds or undertakings and other documents of a similar character issued by SICA in the course of its business, and to bind SICA thereby as fully as if such instruments had been duly executed by SICA's regularly elected officers at its principal office, in amounts or penalties not exceeding the sum of: **NO LIMITATIONS.**

Signed this 6th day of May, 2020

SELECTIVE INSURANCE COMPANY OF AMERICA

By:

[Signature]
Brian C. Sarisky
Its SVP, Strategic Business Units, Commercial Lines



STATE OF NEW JERSEY :

:ss. Branchville

COUNTY OF SUSSEX :

On this 6th day of May, 2020 before me, the undersigned officer, personally appeared Brian C. Sarisky, who acknowledged himself to be the Sr. Vice President of SICA, and that he, as such Sr. Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Sr. Vice President and that the same was his free act and deed and the free act and deed of SICA.

Charlene Kimble
Notary Public of New Jersey
My Commission Expires 6/2/2021

[Signature]
Notary Public



The power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of SICA at a meeting duly called and held on the 6th of February 1987, to wit:

"RESOLVED, the Board of Directors of Selective Insurance Company of America authorizes and approves the use of a facsimile corporate seal, facsimile signatures of corporate officers and notarial acknowledgements thereof on powers of attorney for the execution of bonds, recognizances, contracts of indemnity and other writing obligatory in the nature of a bond, recognizance or conditional undertaking."

CERTIFICATION

I do hereby certify as SICA's Corporate Secretary that the foregoing extract of SICA's By-Laws and Resolution are still in force and effect and this Power of Attorney issued pursuant to and in accordance with the By-Laws is valid.

Signed this 6th day of May, 2020

[Signature]
Michael H. Lanza, SICA Corporate Secretary



CERTIFIED COPY



Selective Insurance Company of America BondNo.B 1229412
 40 Wantage Avenue
 Branchville, New Jersey 07890
 973-948-3000

STATEMENT OF FINANCIAL CONDITION

Public Bid

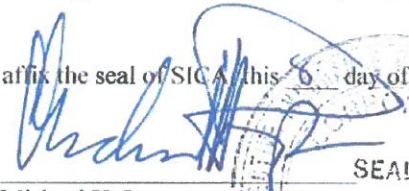
I hereby certify that the following information is contained in the Annual Statement of Selective Insurance Company of America ("SICA") to the New Jersey Department of Banking and Insurance as of December 31, 2018:

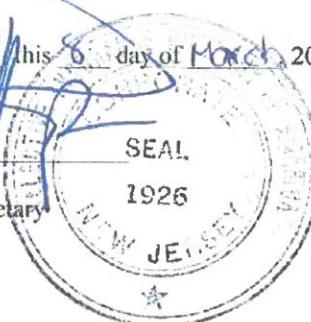
<u>ADMITTED ASSETS (in thousands)</u>		<u>LIABILITIES AND SURPLUS (in thousands)</u>	
Bonds	\$1,645,203	Reserve for losses and loss expenses	\$1,067,538
Preferred stocks at convention value	15,958	Reserve for unearned premiums	407,747
Common stocks at convention values	108,870	Provision for unauthorized reinsurance	613
Subsidiary common stock at convention values	0	Commissions payable and contingent commissions	28,217
Short-term investments	118,739	Other accrued expenses	27,209
Mortgage loans on real estate (including collateral loans)	32,517	Other liabilities	<u>375,544</u>
Other invested assets	104,132	Total liabilities	1,906,868
Interest and dividends due or accrued	13,554		
Premiums receivable	378,538	Surplus as regards policyholders	<u>632,803</u>
Other admitted assets	<u>122,160</u>		
Total admitted assets	<u>2,539,671</u>	Total liabilities and surplus as regards policyholders	<u>2,539,671</u>

I further certify that the following is a true and exact excerpt from Article VII, Section 1 of the By-Laws of SICA, which is still valid and existing.

The Chairman of the Board, President, Chief Executive Officer, any Executive Vice President, any Senior Vice President or any Corporate Secretary may, from time to time, appoint attorneys in fact, and agents to act for and on behalf of the Corporation and they may give such appointee such authority, as his/her certificate of authority may prescribe, to sign with the Corporation's name and seal with the Corporation's seal, bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any of said Officers may, at any time, remove any such appointee and revoke the power and authority given him/her.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix the seal of SICA this 8 day of March 2019.


 Michael H. Lanza
 SICA Corporate Secretary



STATE OF NEW JERSEY :
 :ss. Branchville
 COUNTY OF SUSSEX :

On this 8 day of March 2019, before me, the undersigned officer, personally appeared Michael H. Lanza, who acknowledged himself to be the Corporate Secretary of SICA, and that he, as such Corporate Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Corporate Secretary.


 Notary Public
 My Commission Expires Charlene Kimble
 Notary Public of New Jersey
 My Commission Expires 6/2/2021



Selective Insurance Company of America
40 Wantage Avenue
Branchville, New Jersey 07890
973-948-3000

BondNumberB 1229412

SURETY DISCLOSURE STATEMENT AND CERTIFICATION

Selective Insurance Company of America, surety on the attached bond, hereby certifies the following:

(1) The surety meets the applicable capital and surplus requirements of R.S.17:17-6 or R.S.17:17-7 as of the surety's most current annual filing with the New Jersey Department of Banking and Insurance.

(2) The capital and surplus, as determined in accordance with the applicable laws of the State of New Jersey, of the surety issuing the attached bond are in the following amounts as of the calendar year ended December 31, 2018, which amounts have been certified by certified public accountants:

<u>Company</u>	<u>Capital</u>	<u>Surplus</u>	<u>CPA</u>
Selective Insurance Company of America	\$4,400,000	\$632,803,000	KPMG LLP 345 Park Avenue New York, NY 10154

(3) With respect to the surety issuing the attached bond that has received from the United States Secretary of the Treasury a certificate of authority pursuant to 31 U.S.C. sec 9305, the underwriting limitation established therein and the date as of which the limitation was effective is as follows:

<u>Company</u>	<u>Underwriting Limitation</u>	<u>Effective Date</u>
Selective Insurance Company of America	\$63,280,000	July 1, 2019

(4) The amount of the bond to which this statement and certification is attached is \$ 70,000.00

CERTIFICATE

(To be completed by an authorized certifying agent/officer for each surety on the bond)

I, Timothy A. Marchio, as Vice President, Bond SBU for Selective Insurance Company of America, a corporation domiciled in New Jersey, DO HEREBY CERTIFY that, to the best of my knowledge, the foregoing statements made by me are true, and ACKNOWLEDGE that, if any of those statements are false, this bond is VOIDABLE.



(Signature of certifying agent/officer)

Timothy A. Marchio

(Printed name of certifying agent/officer)

Vice President, Bond SBU

(Title of certifying agent/officer)

Dated: May 6th 2020

(month, day, year)



ALL NOTICES REGARDING CLAIMS AGAINST
THIS BOND MUST BE MAILED OR FAXED TO:

SELECTIVE INSURANCE COMPANY OF AMERICA
Attention: BOND CLAIMS

P.O. Box 7265

London, KY 40742

Email address: CSVCenter@selective.com

Telefax: 866-324-3471

Phone: 866-455-9969

For all other inquiries not related to claims, contact
Selective Insurance Company of America
40 Wantage Avenue
Branchville, NJ 07890
1-800-777-9656
1-973-948-3000

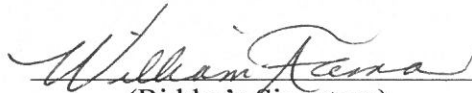
BIDDERS STATEMENT OF QUALIFICATIONS

The Bidder Protective Paving, LLC hereby certifies as follows:
(NAME)

- (i) The Bidder completed at least three (3) projects field of paving, striping and repair of surface parking lots in the last five (5) years.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

4/17/2020
(DATE)


(Bidder's Signature)
William Fama Member

NON-COLLUSION AFFIDAVIT

STATE OF NEW JERSEY:

SS:

COUNTY OF Middlesex

I, Adriana Fama of the Borough of Milltown in the County of Middlesex and the State of NJ, of full age, being duly sworn according to the law on my oath, depose and say that:

I am Comptroller of the firm of Protective Paving, LLC the Bidder making the proposal for the contract involving the paving, striping and repair of a surface parking lot at 147 South Harrison Street, and that I executed the said proposal with full authority to do so; that said Bidder has not, directly or indirectly, entered into an agreement, participated in any collusion, or otherwise taken any action in restraint of free, competitive bidding in connection with this procurement; and that all statements contained in said proposal and in this affidavit are true and correct, and made with full knowledge that the County relied upon the truth of the statements contained in said proposal and in this affidavit in awarding the contract for the said proposal.

I further warrant that no person or selling agency has been employed or retained to solicit or secure such contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fees, except bona fide employees or bona fide established commercial or selling agencies maintained by Protective Paving, LLC

(Name of Bidder)

Authorized Signature: _____

Name of Signatory: Adriana Fama

Company Name: Protective Paving, LLC

Address: 12 Kearney Dr., Milltown, NJ 08850

Telephone: 732-828-4177

Date: 4/18/2020

Subscribed and Sworn to before me
this 18th day of April, 2020.

Julia Brustowicz
Signature of Notary Public

JULIA BRUSTOWICZ
Notary Public - State of New Jersey
My Commission Expires Nov 15, 2022

PERFORMANCE RECORD

How many years has your organization been in business as a Contractor under your present business name? 19 Years

How many years experience in construction work has your organization had:
 (a) As a Prime contractor? 44 (b) As a subcontractor? _____

What is the construction experience of the principal individuals of your organization?

Individual's Name	Present Position or Office	Years of Constr. Experience	Magnitude and Type of Work	In What Capacity
William L. Fama	Owner/Operator	45 yrs	All phases of paving & Site Work	Project Mgr.
Anthony J. Fama	Project Supervisor	20 yrs.	Site & Paving	Supervisor
Vincent L. Fama	Project Mgr.	15yrs.	Site & Paving	Project Mgr.

Have you ever failed to complete any work contracted to you? No

If so, where and why? _____

Has any officer or partner of your organization ever failed to complete a construction contract handled in its own name?

No

If so, state name of individual, name of owner, location and type of project and reason for the failure to complete.

PERFORMANCE RECORD (Continued)

List of all contracts completed by you.

Name of Owner	Name & Location of Project/ Type of Work	Prime or Sub- Contractor	Architect or Engineer in Charge for Owner	Contract Price (Omit Cost)	Date Completed	Was* Time Extension Necessary	Were any Penalties Imposed	Were* Liens Claims or Stop Notice Filed
Bound Brook School District	District Wide Paving Upgrades	Prime	Design Resources Group Patrick Seiwel	\$637,640	7/2018	No	No	No
So. Hunterdon Reg. H. S. District	So. Hunterdon H.S. Site Improvement	Prime	USA Architect Peter Campisano	\$193,400	8/2018	No	No	No
JP Property Mgmt. Inc.	JP Express New Truck Terminal South Plainfield	Prime	Jim Cappelli 631-873-9196	\$380,000	6/2018	No	No	No
Monroe Twsp. Board of Ed. 732-521-1500	Barclay Brook School Paving & Site Improv.	Prime	Jerry Tague Bldgs. & Grounds	\$381,750	8/2017	No	No	No
Franklin Twsp. Board of Ed.	Franklin H.S. Site Upgrades	Prime	Design Resources Group 732-560-7900	\$199,820	8/2017	No	No	No
Franklin Twsp. Board of Ed.	Franklin Park Site Improvements	Prime	Design Resources Group Patrick Seiwel	\$142,450	7/2017	No	No	No
Middlesex Cty. College	Campus Roadway Repairs	Prime	Bldgs. & Grounds Randy Larate	\$75,200.	7/2017	No	No	No
Matawan-Aberdeen Regional School District	Paving Renov. at Cliffwood School & Lloyd Rd. School	Prime	Ted Hopkins Fraytak Veisz Hopkins & Duthie	(609-883-7101) R597,900.	8/2019	No	No	No
Fair Haven Board of Ed.	Parking Lot Improvements at Sportsman's Field	Prime	Tom Buffa Bldgs. & Grounds 732-747-0324	\$192,420.	8/2019	No	No	No

*Explain "Yes" answers.

**BIDDER'S ACKNOWLEDGMENT OF RECEIPT OF ADDENDA TO BID
DOCUMENTS IN CONNECTION WITH REQUEST FOR BIDS FOR
PAVING, STRIPING AND REPAIR OF SURFACE PARKING LOT AT
147 SOUTH HARRISON STREET**

The undersigned Bidder hereby acknowledges receipt of the following Notices, Revisions, or Addenda to the bid advertisement or bid documents. By indicating date of receipt, Bidder acknowledges the submitted bid takes into account the provisions of the Notice, Revision or Addendum. Note that the Authority's record of notice of Bidders shall take precedence and that failure to include provisions of changes in a bid proposal may be cause for rejection of the bid.

AUTHORITY REFERENCE NUMBER OR TITLE OF ADDENDUM OR REVISION	How Received (mail, fax, Pick-up, etc.)	Date Received
Second Addendum to Request for Bid	on your website	3/09/20
<i>1st. Addendum to Request for Bid</i>	" "	<i>8/30/19</i>

Acknowledgment by Bidder:

Name of Bidder: Protective Paving, LLC

By Authorized Representative:

Signature: *William Fama*

Printed Name of Title: William Fama Member

Date: 4/17/20


CERTIFICATE OF EMPLOYEE INFORMATION REPORT

RENEWAL

This is to certify that the contractor listed below has submitted an Employee Information Report pursuant to N.J.A.C. 17:27-1.1 et. seq. and the State Treasurer has approved said report. This approval will remain in effect for the period of

15-SEP-2014 to 15-SEP-2021

PROTECTIVE PAVING, LLC
12 KEARNEY DR.
MILLTOWN NJ 08850


Andrew P. Sidamon-Eristoff
State Treasurer

Notice of Classification

From: CClass@treas.state.nj.us
 To: billsprotectivepaving@yahoo.com
 Date: Monday, March 11, 2019, 8:03 AM EDT

PROTECTIVE PAVING, LLC
 12 KEARNEY DRIVE
 MILLTOWN, NJ 08850

State of New Jersey

**DEPARTMENT OF THE TREASURY
 DIVISION OF PROPERTY MANAGEMENT AND
 CONSTRUCTION
 33 WEST STATE STREET - P.O. BOX 034
 TRENTON, NEW JERSEY 08625-0034**



NOTICE OF CLASSIFICATION

In accordance with N.J.S.A. 18A:18A-27 et seq (Department of Education) and N.J.S.A. 52:35-1 (Department of the Treasury) and any rules and regulations issued pursuant hereto, you are hereby notified of your classification to do State work for the Department (s) as previously noted.

Aggregate Amount	Trade(s) & License(s)	Effective Date	Expiration Date
\$2,000,000	C019 -CONCRETE/FOUND. FOOTINGS/MASONRY WORK C059 -ROAD CONSTRUCTION & PAVING	03/07/2019 03/07/2019	03/06/2021

- Licenses associated with certain trades are on file with the Division of Property Management & Construction (DPMC).
- Current license information must be verified prior to bid award.
- A copy of the DPMC 701 Form (Total Amount of Uncompleted Projects) may be accessed from the DPMC website at http://www.state.nj.us/treasury/dpmc/Assets/Files/dpmc-27_03_07.pdf.

STATE OF NEW JERSEY
Certificate of Authority

DIVISION OF TAXATION
TRENTON, N.J. 08695

The person, partnership or corporation named below is hereby authorized to collect:
NEW JERSEY SALES & USE TAX

pursuant to N.J.S.A. 54:32B-1 ET SEQ.

This authorization is good ONLY for the named person at the location specified herein.
This authorization is null and void if any change of ownership or address is effected.


Acting Director, Division of Taxation

PROTECTIVE PAVING L.L.C.
12 KEARNEY DR
MILLTOWN NJ 08850-1458

Tax Registration No.: **XXX-XXX-982/000**
Tax Effective Date: **09-01-04**
Document Locator No.: **C0000050182**
Date Issued: **06-12-11**

This Certificate is NOT assignable or transferable. It must be conspicuously displayed at above address.

STATE OF NEW JERSEY
BUSINESS REGISTRATION CERTIFICATE

DEPARTMENT OF TREASURY/
DIVISION OF REVENUE
PO BOX 252
TRENTON, N.J. 08646-0252

TAXPAYER NAME:

PROTECTIVE PAVING L.L.C.

ADDRESS:

12 KEARNEY DR
MILLTOWN NJ 08850-1458

EFFECTIVE DATE:

06/09/03

TRADE NAME:

SEQUENCE NUMBER:

0994527

ISSUANCE DATE:

06/12/11



Director
New Jersey Division of Revenue

FORM-BRC

This Certificate is NOT assignable or transferable. It must be conspicuously displayed at above address.

Certificate Number
604151

Registration Date: 06/17/2020
Expiration Date: 06/16/2022



State of New Jersey

Department of Labor and Workforce Development Division of Wage and Hour Compliance

Public Works Contractor Registration Act

Pursuant to N.J.S.A. 34:11-56.48, et seq. of the Public Works Contractor Registration Act, this certificate of registration is issued for purposes of bidding on any contract for public work or for engaging in the performance of any public work to:

Protective Paving, LLC
2020

Responsible Representative(s):
William Fama, Member

Handwritten signature of Robert Asaro-Angelo in black ink.

Robert Asaro-Angelo, Commissioner
Department of Labor and Workforce Development

NON TRANSFERABLE

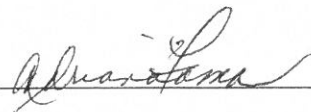
This certificate may not be transferred or assigned and may be revoked for cause by the Commissioner of Labor and Workforce Development.

BIDDER'S CHECKLIST

This Bidders Checklist is a statutorily mandated form, the purpose of which is to list those documents and information forms, certifications and other documents that the Authority requires each Bidder to submit with the bid. This form lists each of the items required to be submitted with the bid proposal and a place for the Bidder to indicate, by initialing each entry, that the Bidder has included those required items with the completed bid proposal. Each Bidder shall complete this form and submit it with the bid proposal, in addition to those documentary and informational forms, certificates and other documents that are listed.

Initials:

- af* a. Bid Proposal
- af* b. Bidder's Acknowledgment
- af* c. Ownership Disclosure Statement
- af* d. Non-Collusion Affidavit
- af* e. Consent of Surety
- af* f. Financial Statements
- af* g. Bidder's Acknowledgment of Receipt of Addenda
- af* h. Business Registration Certificate Acknowledgment
- af* i. Bidder's Statement of Qualifications
- af* j. Bidder's Checklist



Bidder's Signature

Protective Paving, LLC
Name of Bidder

PROTECTIVE PAVING, LLC

Financial Statements as of December 31, 2019

March 4, 2020

Meky Accounting Firm P.C. & CPA
50 MAIN STREET, SOUTH RIVER, NJ 08882

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Meky Accounting Firm P.C. & CPA

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am@mekyaccounting.com

March 4, 2020

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Members of Protective Paving, L.L.C.

We have reviewed the accompanying Balance Sheet of Protective Paving, L.L.C, and the related statements of revenue, expenses, and members' equity for the year ended December 31, 2019. Our review includes primarily applying analytical procedures to management's financial data and making inquiries of company management.

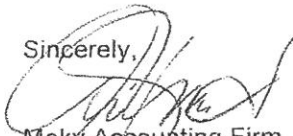
A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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

Sincerely,



Meky Accounting Firm, P.C. & CPA
Member of AICAP, NJSCPA, NASBA, NSA, NATP, RTRP

PROTECTIVE PAVING, L.L.C.
BALANCE SHEET
AS OF DECEMBER 31, 2019

ASSETS

CURRENT ASSETS

Cash	\$	167,707	
Business Money Market		50,000	
Office Supplies		2,175	
Prepaid Expenses		-	
Security Deposits Utilities		-	
Accounts Receivable		420,550	
Total Current Assets			640,432

FIXED ASSETS

Land	\$	-	
Buildings and Depreciable Assets			
Building Improvements		80,000	
Furniture & Fixtures		10,046	
Furniture & Fixtures - Accumulated Depreciation		(8,500)	1,546
Vehicles		221,881	
Vehicles - Accumulated Depreciation		(67,646)	\$ 154,235
Construction Equipment & Trailers		636,176	
Construction Equipment & Trailers - Accumulated Depreciation		(334,221)	\$ 301,955
Net Depreciable Assets			537,736

TOTAL ASSETS

\$ 1,178,168

LIABILITIES

CURRENT LIABILITIES

Accounts Payables	\$	-	
Current Portion of Long Term Debt		-	
Cash Overdraft		-	
Utilities Payables		-	
Salaries Payables		-	
Interest Payables		-	
Insurance Liability		109,196	
NJ Income Tax Payable		-	
Federal Income Tax Payable		-	
Notes Payable - Subcontracting		-	
Total Current Liabilities			109,196

LONG TERM LIABILITIES

Other Long Term Payable	\$	-	
Other Long Term Debt		-	
Total Long Term Liabilities		-	
TOTAL LIABILITIES			109,196

EQUITY

Members Equity

William Fame, Capital	\$	432,277	
Additional Paid in Capital		636,694	
Total Members Equity			1,068,971
TOTAL LIABILITIES & MEMBERS EQUITY			<u>\$ 1,178,167</u>

PROTECTIVE PAVING, L.L.C.
STATEMENT OF INCOME AND MEMBERS EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>INCOME</u>		
Gross Revenue		
Sales Revenue	2,172,532.67	
Refunds	(546.44)	
<i>Gross Income</i>	\$ 2,171,986.23	
<u>COST OF OPERATIONS</u>		
Dumping Fees	21,105.10	
Fuel Cost	46,348.35	
Hardware & Tools	13,095.17	
Labor Cost - Health insurance	71,348.90	
Labor Cost - Payroll taxes	164,103.01	
Labor Cost - Workers' Comp. Expense	5,808.91	
Materials & Supplies	654,108.55	
Equipment - Expenses	143,850.94	
<i>Total Cost Of Operations</i>	1,119,768.93	
GROSS PROFIT	\$ 1,052,217.30	
<u>OPERATING EXPENSES</u>		
Accounting	10,228.95	
Advertising & Promotion	39,487.86	
Auto Lease	15,400.00	
Bank Service Charges	1,229.34	
Bank Service Charges - Other	1,527.87	
Charity - Donations	100.00	
Commission Fees	275.00	
Depreciation Expense	45,341.00	
Dues & Subscriptions	5,398.93	
Legal & Professional Fees	28,993.49	
Office Expenses	23,954.55	
Office Expenses - Stationary	757.04	
Other Reconciliatory Adjustments	30,000.00	
Payroll & Workers Comp.	316,428.74	
Plans Specifications	1,310.00	
Rent / Lease	16,880.39	
Stationary & Printing	757.04	
Subscriptions	153,305.38	
Taxes - Property	19,062.13	
Taxes & Licenses	150.00	
Tools - Others	1,196.43	
Truck Parts - Expensed	27,746.51	
Truck Registration & Fees	7,888.38	
Tracking - Other expenses	75,825.00	
Trucks - Repairs & Maintenance	44,258.09	
Utilities - Gas & Electric	7,100.15	
Utilities - Internet	3,064.55	
Utilities - Telephone Expense	6,424.54	
Utilities - Water & Sewage	587.02	
<i>Total Operating Expenses</i>	884,678	
NET INCOME FROM OPERATIONS	167,539	
<u>OTHER INCOME/EXPENSES</u>		
Gain on Sales of Equipment (Unrealized)	-	
Interest Earned - Money Market	948.78	
Miscellaneous Expenses	(4,256.40)	
Penalties & Settlements	(7,762.00)	
Transfer from Business Operations to Checking	25,000.00	
Uncategorized Expenses	-	
Uncategorized Income	-	
<i>Total Other Income/Expenses</i>	13,930	
NET INCOME	\$ 181,469	
<u>MEMBERS ENDING EQUITY</u>		
MEMBERS EQUITY - BEGINNING OF THE YEAR	250,808	
LESS MEMBERS DRAW	-	250,808
MEMBERS EQUITY - END OF THE YEAR	\$ 432,277	

PROTECTIVE PAVING, LLC
STATEMENT OF FINANCIAL CONDITION
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2019

Net Value of Business Assets

Assets

	Original Acquisition Cost	Current Fair Market Value
Cash	\$ 167,707	\$ 167,707
Accounts Receivables	-	420,550
Security Deposits	-	-
Furniture & Fixtures	10,046	5,400
Vehicles	221,881	160,707
Construction Equipment, Tools & Trailers	636,176	1,976,855
Total Assets	\$ 1,035,810	\$ 2,731,219

Less Liabilities

Accounts Payable	\$ -
Notes Payable - Wells Fargo	109,106
Income Taxes Payable	-
Total Liabilities	\$ 109,106

Net Value of Business Assets

\$ 2,622,113

Notes

Protective Paving, LLC., has committed a sizable sum of funds to invest in capital improvements and retooling of construction equipment and construction vehicles. Other assets with high accumulated depreciation were also fully retired and/or sold at a moderate gain. As a result, the 2019 Accumulated Depreciation account balance was considerably lower vis-à-vis same reported in calendar year ending 2018, and therefore, there was a notable increase in the Net Book Value of Business Assets.

The financial statements show an increase in Additional Paid Capital account, which has been appropriated to eliminate long term financial liabilities of the company.

Statement Of Fixed Assets Acquisition Cost
Relative to Current Fair Market Value
December 31, 2019

Model Year	Vehicles	Acquisition Cost	Fair Market Value	Accumulated Depreciation	Depreciation Expense
1989	*Ford F-800 Dump - Sold March 2019	\$ -	\$ -	\$ -	-
1997	GMC White Van - Sold October 2019	-	-	-	4,065.00
2002	Chevy C35 Pickup	5,689	3,000	3,000	400.00
2002	Chevy Tahoe Wagon	5,000	3,000	4,200	200.00
2002	Chevy Truck	10,500	8,500	3,000	300.00
2002	Dodge Ram Pickup	6,230	2,000	3,200	200.00
2002	Ford F-350 Mason, Incl. Major Repairs	23,869	8,500	14,500	500.00
2002	*International Dump Truck	28,856	26,000	3,000	200.00
2012	F-250 Pickup Truck	22,707	22,707	2,270	2,270.00
2006	Ford LCF	18,500	18,500	1,850	1,850.00
2010	GMC Canyon Pickup	6,000	6,000	600	600.00
2006	*Ford F450 mason Dump	7,175	14,000	7,000	700.00
2006	*Ford F450 Super Duty	13,106	13,000	13,106	106.00
2006	*Sterling 750 Dump	30,000	26,000	4,300	300.00
2008	*GMC Box Truck	7,249	7,000	250	500.00
2014	Ford King Ranch Pickup	37,000	2,500	7,370	370.00
	Total Vehicles	\$ 221,881	\$ 160,707	67,646	12,561

Model Year	Equipment & Trailers	Original Cost	Fair Market Value	Accumulated Depreciation	Depreciation Expense
2009	Town Master QT 20	\$ 14,980	\$ 8,000	\$ 81,490	\$ 1,490
2015	Town master 7 Ton Drop Deck	4,168	4,000	3,050	300.00
	*Eager Beaver Trailer	23,800	18,500	3,280	280.00
	*Tow Master 7 Ton Drop Deck Trailer	4,168	4,100	2,400	400.00
	Used Storage Trailer	4,000	1,200	3,000	200.00
	Total Equipment / Trailers	\$ 51,116	\$ 35,800	\$ 93,220	\$ 2,670

Model Year	Heavy Constriction Equipment	Original Cost	Fair Market Value	Accumulated Depreciation	Depreciation Expense
1987	Dresser Loader Model # 510B	\$ -	\$ -	\$ -	\$ 5,000
1999	Case 580SL Loader	37,750	15,000	30,000	3,000.00
2001	Komag AD-120 Roller	15,700	4,000	9,400	400.00
2007	Mauldin 690F Paver	16,960	10,000	1,160	160.00
2007	TR550 Seal master Seal coater	14,551	4,000	13,000	400.00
2012	*Dnyapac CC1200 Roller	33,500	20,000	12,350	350.00
2012	S770 Bobcat Skid Steer Loader	42,800	35,000	35,000	400.00
2013	Bobcat A770 Skid Steer	43,500	38,000	5,430	430.00
2016	Mauldin 1750 C Paving machine	-	-	35,000	3,500.00
2009	Backhoe	37,000	37,000	3,700	3,700.00
	AP 600 HD Asphalt Cold Planer	17,395	14,000	3,140	140.00
	Buethling B-205 Roller	15,370	2,500	13,250	250.00
2015	Lincoln MIG Nelder	1,400	1,000	1,500	100.00
2019	John Deer 444 Loader	18,500	-	1,850	1,850.00
2019	Moulden 1860 Asphalt Paver	168,750	1,687,850	1,600	1,600.00
	Aluminum Ramps	1,485	1,485	140	140.00
	6 Yard Dump Body	6,307	6,307	600	600.00
	Husqvarna Motorized Taper Plate	2,346	2,546	200	200.00
	Weston Salt Spreader	5,851	5,851	500	500.00
	Mauldin 4+9 Roller	31,800	7,000	34,600	3,000.00
	Total Heavy Constriction Equipment	\$ 510,965	\$ 1,891,539	\$ 202,420	\$ 25,720

PROTECTIVE PAVING, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDING DECEMBER 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of William and Adriana Fama is presented to assist in the understanding of the financial statements. The financial statements and notes are representations of William and Adriana Fama who are responsible for their integrity and objectivity. The accounting policies conform to General Accepted Accounting Principles and have been consistently applied in the preparation of the financial statements.

METHOD OF ACCOUNTING:

The company utilizes the accrual basis of accounting for book and tax purposes.

NATURE OF BUSINESS

The company headquarters is located in Milltown, New Jersey. Protective Paving is a major GENERAL CONTRACTOR of both private and public works. The company provides real property construction services such as paving and seal coating throughout central New Jersey, and the metropolitan area. The company extends credit to its customers and requires no collateral.

INVENTORY

Inventory is valued at the lower of cost (first-in, first-out) or market.

PROPERTY AND EQUIPMENT

Property and equipment are stated at acquisition cost. Depreciation was computed using the straight-line method and was based on the following estimated useful lives: Office equipment, 5 years; heavy construction equipment 5, years; vehicles, 5 years; capital improvements, 39 years. Maintenance and repair expenditures that did not increase the lives of the assets were charged to an expense account as incurred.

USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that reflect the true reported amounts of assets and liabilities; timely disclosure of contingent assets and liabilities at the end of the financial statements and the reported amounts of revenue and expenses during the period. However, actual results can differ from those initially anticipated. Financial adjustments are also made by management team.

NOTE 2 - LINE OF CREDIT

The company has maintained a commercial line of credit with bank of America. The interest rate is based on the prime interest rate plus 3.125%. However, there was no outstanding balance at the end of calendar year 2019.

**PROTECTIVE PAVING, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDING DECEMBER 31, 2019**

NOTE 3 - LONG TERM FINANCIAL OBLIGATIONS

The company has managed to eliminate all long term financial liability. There has not been long term liability reported since calendar year 2018.

NOTE 4 - SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Significant cash amount paid during calendar year 2019, represented the acquisitions of new construction equipment, tools, and construction vehicles in the amount of \$216,539.

NOTE 5 - TAX FILING OBLIGATIONS

The company is a single-member limited liability company (LLC) and it is a disregarded entity for Federal and state tax filing purposes. No income tax expense has been recorded in the statements. The income of the company is taxed to the member, William Fama on his personal income tax return.

PROTECTIVE PAVING, LLC

Financial Statements as of December 31, 2018

February 13, 2019
Meky Accounting Firm P.C. & CPA
50 MAIN STREET, SOUTH RIVER, NJ 08882

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am@mekyaccounting.com

February 13, 2018

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Members of Protective Paving, L.L.C.

We have reviewed the accompanying Balance Sheet of Protective Paving, L.L.C, and the related statements of revenue, expenses, and members' equity for the year ended December 31, 2018. Our 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 statement in accordance with the accounting principles generally accepted in the United States of America and for designing implementing, and maintaining internal controls relevant to the preparation of fair presentation of 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 the accounting principles generally accepted in the United States of America.

Sincerely,



Meky Accounting Firm, P.C. & CPA
Member of AICAP, NJSCPA, NASBA, NSA, NATP, RTRP

PROTECTIVE PAVING, L.L.C.
BALANCE SHEET
AS OF DECEMBER 31, 2018

ASSETS

CURRENT ASSETS

Cash	\$	363,760	
Office Supplies		-	
Prepaid Expenses		-	
Security Deposits Utilities		-	
Accounts Receivable		472,295	
Total Current Assets			836,055

FIXED ASSETS

Land	\$	-	
Buildings and Depreciable Assets		-	
Building Improvements		80,000	
Furniture & Fixtures		10,046	
Vehicles		249,046	
Construction Equipment, Tools & Trailers		599,517	
Total Accumulated Depreciation		(322,686)	
Net Depreciable Assets			615,923
TOTAL ASSETS			\$ 1,451,978

LIABILITIES

CURRENT LIABILITIES

Accounts Payables	\$	45,484	
Current Portion of Long Term Debt		-	
Cash Overdraft		-	
Utilities Payables		-	
Salaries Payables		-	
Interest Payables		-	
NJ Income Tax Payable		-	
Federal Income Tax Payable		-	
Notes Payable - Subcontracting		-	
Total Current Liabilities			45,484

LONG TERM LIABILITIES

Other Long Term Payable	\$	-	
Other Long Term Debt		-	
Total Long Term Liabilities			-
TOTAL LIABILITIES			\$ 45,484

EQUITY

Members Equity

William Fame, Capital	\$	250,808	
Additional Paid in Capital		1,155,686	
Total Members Equity			1,406,494
TOTAL LIABILITIES & MEMBERS EQUITY			\$ 1,451,978

PROTECTIVE PAVING, L.L.C.
STATEMENT OF INCOME AND MEMBERS EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018

INCOME

Gross Revenue		
Sales Revenue	\$ 2,216,234	
Refunds Received	1,833	
<i>Gross Income</i>		2,218,067

COST OF OPERATIONS

Dumping Fees	12,908	
Fuel Cost	48,121	
Hardware & Tools	11,654	
Labor Cost - Health insurance	65,899	
Labor Cost - Workers' comp. Insurance	35,009	
Labor Cost - Payroll taxes	133,529	
Labor Cost - Workers' comp. Expense	361,514	
Materials & Supplies	769,415	
Subcontractors	203,977	
<i>Total Cost Of Operations</i>		1,642,027

GROSS PROFIT

576,040

OPERATING EXPENSES

Accounting	5,200	
Advertising & Promotion	38,012	
Bank Charges	686	
Charity - Donations	175	
Commission Fees	673	
Depreciation Expense	-	
Dues & Subscriptions	3,313	
Insurance Liability Expense	46,899	
Legal & Professional Fees	11,706	
Office Expenses	31,806	
Plans Specifications	635	
Rent / Lease	20,582	
Trucks - Repairs & Maintenance	52,368	
Taxes - Property	22,220	
Taxes & Licenses	175	
Truck Parts	28,802	
Truck Registration & Fees	4,000	
Trucks - Other expenses	111,425	
Utilities - Gas & Electrics	9,118	
Utilities - Internet	2,930	
Utilities - Telephone Expense	6,426	
Utilities - Water & Sewage	538	
<i>Total Operating Expenses</i>		397,690

NET INCOME FROM OPERATIONS

178,351

OTHER INCOME/EXPENSES

Gain on Sales of Equipment (Unrealized)	18,500	
Uncategorized Income	102,501	
Uncategorized Expenses	(442,501)	
<i>Total Other Income/Expenses</i>		(321,500)

NET INCOME

(143,149)

MEMBERS ENDING EQUITY

MEMBERS EQUITY - BEGINNING OF THE YEAR	443,457	
LESS MEMBERS DRAW	(49,500)	
MEMBERS EQUITY - END OF THE YEAR		\$ 250,808

PROTECTIVE PAVING, L.L.C.
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2018

Cash flows from operating activities	2018	2017
Increase (Decrease) in net income	60,828	92,725
Adjustments to reconcile increase (decrease) in net income to net cash provided by operating activities		
Depreciation	-	19,664
(Increase) Decrease in current assets		
Accounts receivable	(340,660)	(131,635)
Increase (Decrease) in current liabilities		
Accounts payable	17,754	27,730
Cash overdraft	(3,892)	3,892
Taxes payable and accrued	(574)	574
Subcontractors payable	118,880	85,097
Net cash provided by operating activities	<u>(147,664)</u>	<u>98,047</u>
Cash flows (used in) investing activities		
Property and equipment expenditures	<u>(239,940)</u>	<u>(66,685)</u>
Cash flows from financing activities		
Proceeds from line of credit	-	54,112
Repayment of long-term debt	(54,112)	(27,730)
Proceeds from additional paid-in-capital	747,732	13,482
Net cash provided by (used in) financing activities	<u>693,620</u>	<u>39,864</u>
Net increase (decrease) in cash and cash equivalents	306,016	71,226
Cash and cash equivalents, beginning of year	<u>57,744</u>	<u>-</u>
Cash and cash equivalents, end of year	<u>363,760</u>	<u>57,744</u>

PROTECTIVE PAVING, LLC
STATEMENT OF FINACIAL CONDITION
FOR THE YEAR ENDED DECEMBER 31, 2018

Net Value of Business Assets

Assets

	Original Acquisition Cost	Current Fair Market Value
Cash	\$ 363,760	\$ 363,760
Accounts Receivables	472,295	472,295
Security Deposits	-	-
Furniture & Fixtures	10,046	4,900
Vehicles	249,046	201,207
Construction Equipment, Tools & Trailers	599,517	392,216
Total Assets	\$ 1,694,664	\$ 1,434,378

Less Liabilities

Accounts Payable	\$ 45,484
Notes Payable - Wells Fargo	-
Income Taxes Payable	-
Total Liabilities	\$ 45,484

Net Value of Business Assets

\$ 1,388,894

Notes

Protective Paving, LLC., has committed a sizable sum of funds to invest in capital improvements and retooling of construction equipment & vehicles. Other assets with high accumulated depreciation were fully retired and/or sold at a reasonable gain. As a result, the 2018 Accumulated Depreciation account balance was much lower vis-à-vis same reported in calendar year ending 2017. Therefore, there was a notable increase in the Net Book Value of Business Assets.

In addition, personal resources were also appropriated to eliminate the long term financial liabilities of the company

PROTECTIVE PAVING, LLC
STATEMENT OF FINANCIAL CONDITION
FOR THE YEAR ENDED DECEMBER 31, 2018

Model Year	Vehicles	Acquisition		Accu. Deprcn
		Cost	Fair Market Value	
1989	*Ford F-800 Dump	\$ 5,800	\$ -	\$ 5,800
1997	GMC White Van	10,065	4,000	6,000
2002	Chevy C35 Pickup	5,689	3,000	2,600
2002	Chevy Tahoe Wagon	5,000	3,500	4,000
2002	Chevy Truck	9,000	6,000	3,000
2002	Dodge Ram Pickup	6,230	4,000	3,200
2002	Ford F-350 Mason, Incl. Major Repairs	23,869	9,000	14,000
2002	*International Dump Truck	28,856	26,000	2,800
2004	Ford F35 Pickup	12,800	6,000	6,800
2012	F-250 Pickup Truck	22,707	22,707	-
2006	Ford Bax	18,500	18,500	-
2010	GMC Canyon Pickup	6,000	8,000	-
2006	*Ford F450 mason Dump	7,175	14,000	7,000
2006	*Ford F450 Super Duty	13,106	13,000	13,000
2006	*Sterling 750 Dump	30,000	26,000	4,000
2008	*GMC Box Truck	7,249	7,500	250
2014	Ford King Ranch Pickup	37,000	30,000	7,000
	Total Vehicles	\$ 249,046	\$ 201,207	79,450

Model Year	Equipment & Trailers	Original Cost	Fair Market Value	Accu. Deprcn
2015	Town master 7 Ton Drop Deck	4,168	4,000	2,750
	*Eager Beaver Trailer	23,800	22,000	3,000
	*Tow Master 7 Ton Drop Deck Trailer	4,168	4,100	200
	Used Storage Trailer	4,000	1,200	2,800
	Total Equipment / Trailers	\$ 51,116	\$ 39,300	\$ 16,750

Model Year	Heavy Constriction Equipment	Original Cost	Fair Market Value	Accu. Deprcn
1999	Case 580SL Loader	37,750	13,000	27,000
2001	Bomag AD-120 Roller	15,700	4,000	9,000
2007	Mauldin 690F Paver	16,960	10,000	1,000
2007	TR550 Seal master Seal coater	14,551	4,000	12,600
2012	*Dnyapac CC1200 Roller	33,500	22,000	11,000
2012	S770 Bobcat Skid Steer Loader	42,800	35,000	34,600
2013	Bobcat A770 Skid Steer	43,500	38,000	5,000
2016	Mauldin 1750 C Paving machine	150,150	115,000	35,000
2009	Backhoe	37,000	37,000	-
	AP 600 HD Asphalt Cold Planer	17,395	14,000	3,000
	Buehling B-205 Roller	15,370	2,500	13,000
2015	Lincoln MIG Nelder	1,400	1,000	1,400
	Mauldin 4+9 Roller	31,800	7,000	21,600
	Total Heavy Constriction Equipment	\$ 474,306	\$ 307,500	\$ 185,200

Miscellaneous Equipment	Original Cost	Fair Market Value	Accu. Deprcn
90 LB Jackhammer (2 Units)	\$ 2,087	\$ 1,000	\$ 1,000
Billy Goat Crack Cleaner	699	400	200
Compressor DDS 185S	5,350	3,000	1,000
F900S Billy Goat Push Blower	1,065	500	1,065
Hot Tar Kettles (2 Units)	5,267	1,400	700
Jack Hammer	1,155	500	1,155
Jaw Bucket Attachment for Loader	5,126	4,000	1,000
Laser Pro Level	431	150	431
Masonry Cut-Off Saws (2 Units)	2,129	800	1,000
Snow blower	1,059	300	1,059
Wacker Vibratory Plate	1,951	400	1,000
Total Miscellaneous Equipment	\$ 26,329	\$ 12,450	\$ 9,610

Miscellaneous Tools & Equipment	Original Cost	Fair Market Value	Accu. Deprcn
Air Compressor	\$ 699	\$ 250	\$ 500
Back Pack Blower	715	300	200
Black Pack Blower	689	200	300
Boss Plow	4,762	1,700	2,000
Broom Attachment (Bobcat # 865)	4,494	2,500	2,000
Dewald 3000 PSI Pressure Washer	576	200	576
Electric Gate	4,500	4,500	1,000
Hydraulic Floor Lift	1,800	1,800	500
Meyers Snowplow	2,400	1,500	1,000
Meyers Snowplow for 2600 F450 1992	1,990	1,990	1,000
Pusher Box	4,400	2,000	2,000
Salt Spreader	5,651	5,651	2,500
Seal master 1000 Gal. Tank	3,800	2,200	1,600
Security System	3,900	3,900	2,320
Snow Plow Equipment	2,100	2,100	1,000
Snow Thrower	435	175	435
Snowplow	4,110	1,500	4,000
Storm Responder Electric Generator	745	500	745
Total Miscellaneous Tools & Equipment	\$ 47,766	\$ 32,966	\$ 23,676

Construction Equipment & Trailers	599,517	392,216	235,236	Depreciation
Furniture & Fixtures	10,046	4,900	8,000	Depreciation
Grand Total of Acquired Assets	\$ 858,609	\$ 598,323	\$ (322,686)	Depreciation

PROTECTIVE PAVING, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDING DECEMBER 31, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of William and Adriana Fama is presented to assist in the understanding of the financial statements. The financial statements and notes are representations of William and Adriana Fama who are responsible for their integrity and objectivity. The accounting policies conform to general accepted accounting principles and have been consistently applied in the preparation of the financial statements.

METHOD OF ACCOUNTING:

The company utilizes the accrual basis of accounting for book purposes and the cash

NATURE OF BUSINESS

The company headquarters is located in Milltown, New Jersey. It provides paving and seal coating services throughout Central New Jersey. The Company extends credit to its customers and requires no collateral.

INVENTORY

Inventory is valued at the lower of cost (first-in, first-out) or market

PROPERTY AND EQUIPMENT

Property and equipment are stated at acquisition cost. Depreciation was computed using the straight-line method and was based on the following estimated useful lives: Office equipment, 5 years; heavy construction equipment 5, years; vehicles, 5 years; capital improvements, 39 years. Maintenance and repair expenditures that did not increase the lives of the assets were charged to an expense account as incurred.

USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that reflect the true reported amounts of assets and liabilities; timely disclosure of contingent assets and liabilities at the end of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those initially anticipated. Financial adjustments are made by management team.

NOTE 2 - LINE OF CREDIT

The company maintains a commercial line of credit with bank of America. The interest rate is based on the prime interest rate plus 2%. However, there was no outstanding balance at the end of calendar year 2018.

PROTECTIVE PAVING, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDING DECEMBER 31, 2018

NOTE 3 - SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Significant cash paid during the year ended 2018 represent purchases of new equipment and vehicles in the amount of \$115,164.

NOTE 4 – TAX FILING OBLIGATIONS

The company is a single-member limited liability company (LLC) and it is a disregarded entity for Federal and state tax filing purposes. No income tax expense has been recorded in the statements. The income of the company is taxed to the member, William Fama on his income tax return.