

TAB 10

**Town of Lake Park Town Commission
Agenda Request Form**

Meeting Date: January 7, 2003

Agenda Item No.

- | | |
|---|--|
| <input type="checkbox"/> PUBLIC HEARING
<input type="checkbox"/> Ordinance on Second Reading
<input type="checkbox"/> Public Hearing

<input type="checkbox"/> ORDINANCE ON FIRST READING

<input type="checkbox"/> GENERAL APPROVAL OF ITEM

<input type="checkbox"/> Other: | <input type="checkbox"/> RESOLUTION

<input type="checkbox"/> DISCUSSION

<input checked="" type="checkbox"/> BID/RFP AWARD

<input type="checkbox"/> CONSENT AGENDA |
|---|--|

SUBJECT: Approval of Dock Master Building Bid #11-03

RECOMMENDED MOTION/ACTION: The Town Commission make a motion to award the Dock Master Design Build Bid #11-03 to West Construction for \$831,637.20.

Approved by Town Manager *[Signature]* Date: 12/30/03

Originating Department: Public Works	Costs: \$831,637.20. Funding Source: Bond Acct. #	Attachments: Agreement
Department Review: <input type="checkbox"/> City Attorney <input type="checkbox"/> Community Affairs <input type="checkbox"/> Community Development	<input type="checkbox"/> Finance <input type="checkbox"/> Fire Dept <input type="checkbox"/> Library <input type="checkbox"/> PBSO	<input type="checkbox"/> Personnel <input checked="" type="checkbox"/> Public Works <input checked="" type="checkbox"/> Town Clerk <i>[Signature]</i> <input checked="" type="checkbox"/> Town Manager <i>[Signature]</i>
Advertised: Date: _____ Paper: _____ <input type="checkbox"/> Not Required	All parties that have an interest in this agenda item must be notified of meeting date and time. The following box must be filled out to be on agenda.	Yes I have notified everyone _____ OR Not applicable in this case <u>✓</u> Please initial one.

Summary Explanation/Background: On December 8, 2003 the Town opened the bids for the Dock Master Building Design Build, The low bidder based on the Dock Master building and the Ramp Attendant building is West Construction for \$ 831,637.20. The next bidder is Ahrens Construction for \$838,271.28. Staff recommends award to West Construction for only the Dock Master and Ramp Attendant building and not award the alternate buildings.

AGREEMENT

THIS AGREEMENT made this 7th day of January, 2004 by and between TOWN OF LAKE PARK (hereinafter called the OWNER) and West Construction, Inc. (hereinafter called the CONTRACTOR).

Witnesseth that the Owner and the Contractor in consideration of the mutual covenants hereinafter set forth, agree as follows:

Article 1. WORK. Unless otherwise specified, Contractor shall furnish and assume full responsibility for all materials, equipment, labor, transportation, machinery, tools, fuel, sanitary facilities, and all other facilities and incidentals necessary for the performance and completion of the Work. The Work is generally described as follows:

1.1. It shall be the responsibility of the Contractor to obtain, at no additional cost to the Town, any and all licenses and permits required to complete this Agreement. An Occupational License, Town of Lake Park, County of Palm Beach, State of Florida. An Occupational License, obtained from the Town of Lake Park, shall be required of any person maintaining a permanent business location or branch office within the Town of Lake Park. Applications and fee schedules may be obtained from the Town of Lake Park, Office of the Town Clerk, 535 Park Avenue, Lake Park, Florida 33403. All operations shall conform to the requirements and conditions of these licenses and permits. A copy of these licenses and permits shall be submitted prior to commencement of the Work.

1.2 The Contractor is familiar with and shall be responsible for complying with all federal, state and local laws, ordinances, rules, codes, guidelines and regulations that in any manner affect the Work.

1.3 Contractor shall be fully responsible to Owner for all acts and omissions of the Subcontractors, Suppliers and other persons and organizations performing or furnishing any of the Work under a direct or indirect contract with Contractor just as Contractor is responsible for Contractor's own acts and omissions.

1.4 The Owner's Representative shall determine, in general, if the Work is proceeding in accordance with the Contract Documents. The Owner's Representative will be the initial interpreter of the requirements of the Contract Documents and judge of the acceptability of the Work and shall have authority to disapprove or reject work which the Owners representative believes to be unacceptable.

1.5 The Contractor shall maintain all work areas in a neat and orderly manner. Clean up shall be done on a daily basis. (At the end of every work day) at Owner's discretion, violation of this section may result in a deduction from final payment.

Article 2. CONTRACT TIME

2.1 The term of the Contract shall be 45 days from the "Notice to Proceed" for Design and 150 days from permit to substantial completion, and 30 days for final completion.

2.2. Work under the Contract Documents shall not begin until a "Notice to Proceed" is given, which shall be a written notice given by the Owner's representative to Contractor fixing the date on which the Contract Time will commence to run and on which Contractor shall start to perform Contractor's obligations under the Contract Documents.

Article 3. CONTRACT PRICE.

3.1. The Owner shall pay the Contractor for performance of the Work in accordance with the Contract Documents, subject to adjustment by modifications as provided therein, the amount of **\$831,637.20** which is based on the price(s) in the Bid Form.

Article 4. APPLICATIONS FOR PAYMENT.

4.1. The Contractor shall submit application for payment, referencing the Work.

Article 5. PROGRESS PAYMENTS.

5.1 Monthly progress payment will be made in an amount of approved work less ten percent retainage.

Article 6. PROTECTION OF PROPERTY AND RISK OF LOSS.

6.1. The Contractor shall be responsible for any property loss or damage due to the activities associated with his work and shall be responsible for replacing or repairing any such loss or damage. Owner may withhold payment or make deductions as deemed necessary to insure reimbursement or replacement for loss or damage to property through acts of the successful bidder or his agents. The risk of loss, injury or destruction, regardless of the cause of the casualty, shall be carried by the CONTRACTOR until the inspection and acceptance of the work by the OWNER. Title to the equipment shall pass to the OWNER upon acceptance by the OWNER.

Article 7. CONTRACT DOCUMENTS.

7.1. The Contract Documents, attached hereto and made a part hereof, consist of the Invitation to Bid, Instructions to Bidders, Drawings, Plans and Specifications, Bid Form, Bid Security, CONTRACTOR'S Bid (including documentation accompanying Bid and post Bid documentation submitted prior to the Notice of Award), Qualifications Statement, Contract, Addenda, the record of the Contract award by OWNER'S Town Commission, the Notice of Award, Notice to Proceed, Payment and Performance Bonds, the Special Conditions, Supplementary Conditions, any additional documents which are required to be submitted under the Contract, and all amendments, modifications and supplements issued on or after the effective date of the Contract.

7.2. The Contract Documents may be amended to provide for additions, deletions and revisions in the Work or to modify the terms and conditions thereof only by a formal written agreement or by a Change Order which is signed by Contractor and Owner and issued on or after the Effective Date of the Agreement. Contract Price and Contract Time may only be changed by a Change Order or a written amendment executed by the parties.

Article 8. MISCELLANEOUS.

8.1. Neither Owner nor Contractor shall, without the prior written consent of the other, assign or sublet in whole or in part his interest under any of the Contract Documents; and specifically, Contractor shall not assign any monies due or to become due without the prior written consent of Owner.

8.2. Owner and Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto in respect to all covenants, agreements and obligations contained in the Contract Documents.

8.3. The Contract Documents constitute the entire agreement between Owner and Contractor and may only be altered, amended or repealed by a duly executed written instrument.

8.4. Should any part, term or provision of this Agreement be by the courts decided to be invalid, illegal or in conflict with any law of the State, the validity of the remaining portion or provision shall not be affected thereby.

8.5. CONTRACTOR shall not assign or transfer the Contract or its rights, title or interests therein without OWNER'S prior written approval. The obligations undertaken by CONTRACTOR pursuant to the Contract shall not be delegated or assigned to any other person or firm unless OWNER shall first consent in writing to the assignment. Violation of the terms of this Paragraph shall constitute a breach of Contract by CONTRACTOR and the OWNER may, at its discretion, cancel the Contract and all rights, title and interest of CONTRACTOR shall thereupon cease and terminate.

Article 9. INSURANCE.

9.1. **ALL LIABILITY INSURANCE POLICIES SHALL SPECIFICALLY PROVIDE THAT THE TOWN OF LAKE PARK IS AN ADDITIONAL INSURED WITH RESPECT TO THE REQUIRED COVERAGES AND THE OPERATIONS OF THE CONTRACTOR UNDER THE CONTRACT.** Insurance companies selected must be acceptable to the OWNER. All policies of insurance shall contain a provision or endorsement that the coverage afforded shall not be canceled, materially changed or renewal refused until at least thirty (30) calendar days written notice has been given to the OWNER by certified mail.

9.2. The required insurance coverage shall be issued by an insurance company duly authorized and licensed to do business in the State of Florida with the following minimum qualifications in accordance with the latest edition of A.M. Best's Insurance Guide: Financial Stability: B+ to A+.

9.3. All required insurance shall preclude any underwriters rights of recovery or subrogation against the OWNER with the express intention of the parties being that the required coverage's protect both parties as the primary insurance for any and all losses covered by the above described insurance. The clauses A Other Insurance Provisions@ and A Insured Duties in the Event of an Occurrence, Claim or Suit@ as they appear in any policy of insurance in which the OWNER is named as an additional insured shall not apply to OWNER. CONTRACTOR shall not commence work under the Contract until it has obtained all of the minimum insurance required herein. CONTRACTOR agrees that to perform the work under the contract as an independent contractor, and not as a subcontractor, agent or employee of the OWNER. Violation of the terms of this Paragraph and its sub-parts shall constitute a material breach of the Contract by the CONTRACTOR and the OWNER, at its sole discretion, may cancel the Contract and all rights, title and interest of the CONTRACTOR shall thereupon cease and terminate.

9.4. OWNER reserves the right to select its own counsel to conduct any defense in any such proceedings and all costs and fees associated therewith shall be the responsibility of the CONTRACTOR under the indemnification agreement et forth herein. Nothing contained herein is intended nor shall it be construed to waive OWNER=s rights and immunities under the common law or Florida Statute 768.28, as amended from time to time.

9.5. Contractor shall provide, pay for, and maintain in force at all times during the Project, such insurance, including Workers' Compensation Insurance, Employer's Liability Insurance, Comprehensive General Liability Insurance and Business Automobile Liability Insurance as will assure to Town of Lake Park the protection contained in the foregoing indemnification and save harmless clauses undertaken by Contractor. The Comprehensive General Liability and Business Automobile Liability Insurance policies shall clearly identify the foregoing indemnification and save harmless clauses by the additional named insured endorsement under this article.

9.6. Such policy or policies shall be issued by an insurance company authorized to do business in the State of Florida and be written by a resident agent licensed by The State of Florida. Contractor shall specifically protect Owner by naming the Town of Lake Park as an additional **named** insured under the Comprehensive General Liability Insurance and Business Automobile Liability Insurance policies hereinafter described. A current Certificate of Insurance meeting these requirements shall be evidence of the required coverage.

9.7. Workers' Compensation Insurance to apply for all employees in compliance with the "Workers' Compensation Law" of the State of Florida and all applicable Federal laws. In addition, the policy(ies) must include Employers' Liability with limits of One Hundred Thousand Dollars (\$100,000.00) Each Accident, Five Hundred Thousand Dollars (\$500,000.00) Each Disease, and One Hundred Thousand Dollars (\$100,000.00) Aggregate by Disease.

9.8. Comprehensive General Liability with minimum limits of Five Hundred Thousand Dollars (\$500,000.00) per occurrence single limit for Bodily Injury Liability and Property Damage Liability. The policy shall not contain an exclusion for explosion, collapse, or underground (X, C, U) hazards. All policies shall be written on an occurrence basis where available. The required limits may be met by the issuance of an excess or umbrella coverage policy so long as Owner is named as an additional insured on such policies. Coverage shall include:

- (a) Premises/Operations Liability on an occurrence basis.
- (b) Independent contractors.
- (c) Product and Completed Operations Liability on an occurrence basis.
- (d) Broad Form Property Damage.
- (e) Broad Form Contractual Coverage applicable to this specific Agreement, including any hold harmless and/or indemnification agreement.
- (f) Personal Injury Coverage with Employees and Contractual Exclusions removed with minimum limits of coverage equal to those required for Bodily Injury Liability and Property Damage Liability.

9.9. Business Automobile Liability with minimum limits of Five Hundred Thousand Dollars (\$500,000.00) per occurrence combined single limit for Bodily Injury Liability and Property Damage

Liability. Coverage must be afforded on a form no more restrictive than the latest edition of the Business Automobile Liability Policy, without restrictive endorsements, as filed by the Insurance Services Office and must include:

Owned vehicles

Non-owned and hired vehicles

9.10. Notice of Cancellation, Expiration and/or Restriction: The policy(ies) must be endorsed to provide Owner with thirty (30) days advanced written notice of cancellation, expiration, and/or restriction of coverage.

9.11. Contractor shall furnish to the Project Manager Certificate(s) of Insurance evidencing the insurance coverage's required herein prior to final award by the Town Commission. Such certificate(s) shall reference this agreement. The certificate holder shall be the Owner to the attention of the Project Manager, 535 Park Avenue, Lake Park, Florida 33403. The Town of Lake Park reserves the right to require a certified copy of such policies upon request. All certificates shall state that the Owner shall be given thirty (30) days prior written notice of cancellation and/or expiration.

9.12. The official title of the Owner is "Town of Lake Park". This official title shall be used in all insurance, or other legal documentation. Owner is to be included as "Additional Named Insured's" with respect to liability arising out of operations performed for the Town of Lake Park by or on behalf of Contractor or acts or omissions of Contractor in connection with such operation.

10. INDEMNIFICATION

10.1 The parties agree that one percent (1%) of the total compensation paid to the Contractor for the performance of this agreement shall represent the specific consideration for the Contractor's indemnification of the Owner and Engineer as set forth in this Section and in the Terms and Conditions.

10.2. To the fullest extent permitted by Laws and Regulations, Contractor shall indemnify and hold harmless Owner and Engineer and their consultants, appointed and elected officials, agents and employees from and against all claims, damages, losses and expenses, direct, indirect or consequential (including but not limited to fees and charges of engineers, architects, attorneys and other professionals and court and arbitration costs) arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (a) is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself) including the loss of use resulting there from and (b) is caused in whole or in part by any willful or negligent act or omission of Contractor, any Subcontractor, any person or organization directly or indirectly employed by any of them to perform or furnish any of the work or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder or arises by or is imposed by Law and Regulations regardless of the negligence of any such party.

10.3. In any and all claims against Owner or any of their consultants, appointed and elected officials, agents or employees by any employee of Contractor, any Subcontractor, any person or organization directly or indirectly employed by any of them to perform or furnish any of the work or anyone for whose acts any of them may be liable, the indemnification obligation under the above paragraph shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits

payable by or for Contractor or any such Subcontractor or other person or organization under workers or workman's compensation acts, disability benefit acts or other employee benefit acts.

10.4. It is the specific intent of the parties hereto that the foregoing indemnification complies with Section 725.06, Florida Statutes. It is further the specific intent and agreement of the parties that all of the Contract Documents on this project are hereby amended to include the foregoing indemnification and the "Specific Consideration" therefore.

Article 11. TERMINATION

11.1. **TERMINATION FOR DEFAULT.** If the Contractor fails to perform in the manner called for in the contract, or if the Contractor fails to comply with any other provisions of the Contract, the Owner may terminate this contract for default in the following manner. The Contractor will be notified, in writing, of the nature of their failure to perform. Time certain for correcting the failure will be provided. Unless the failure is corrected, the Contractor shall be found in default and the Work shall be subject to immediate cancellation. Termination shall be effected by serving a notice of termination on the Contractor setting forth the manner in which the Contractor is in default. The Contractor will only be paid the Contract Price for work performed and accepted in accordance with the manner of performance set forth in the Contract.

11.2 **TERMINATION FOR CONVENIENCE OF OWNER.** Upon seven (7) calendar days written notice, delivered by certified mail, return receipt requested to the CONTRACTOR, the OWNER may, without cause and without prejudice to any other right or remedy, terminate the contract for the OWNER'S convenience whenever the OWNER determines that such termination is in the best interest of the OWNER. Where the Contract is terminated for the convenience of the OWNER, the notice of termination must state that the Contract is being terminated for the convenience of the OWNER under the termination clause and the extent of the termination. Upon receipt of the notice of termination, the CONTRACTOR shall promptly discontinue all work at the time and to the extent indicated on the notice of termination, shall terminate all purchase orders and outstanding subcontractors to the extent that they relate to the terminate portion of the Contract.

Article 12. PERFORMANCE BOND.

12.1. The CONTRACTOR shall furnish performance and payment Bonds, each in an amount at least equal to the Contract Price as security for the faithful performance and payment of all CONTRACTOR'S obligations under the Contract Documents. These Bonds shall remain in effect at least until one year after the date when final payment becomes due, except as provided otherwise by Laws or Regulations or by the Contract Documents. CONTRACTOR shall also furnish such other Bonds as are required by the Contract Documents.

12.2. All Bonds shall be in the form prescribed by the Contract Documents except as provided otherwise by Laws or Regulations, and shall be executed by such sureties as are named in the current list of "Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies" as published in Circular 570 (amended) by the Financial Management Service, Surety Bond Branch, U.S. Department of the Treasury. All Bonds signed by an agent must be accompanied by a certified copy of such agent's authority to act.

12.2. If the surety on any Bond furnished by CONTRACTOR is declared bankrupt or becomes insolvent or its right to do business is terminated in any state where any part of the Project is located or it ceases to

meet the requirements of paragraph 12.1, CONTRACTOR shall within 20 days thereafter substitute another Bond and surety, both of which shall comply with the requirements of paragraph 12.1.

12.3. All Bonds and insurance required by the Contract Documents to be purchased and maintained by OWNER or CONTRACTOR shall be obtained from surety or insurance companies that are duly licensed or authorized in the jurisdiction in which the Project is located to issue Bonds or insurance policies for the limits and coverages so required. Such surety and insurance companies shall also meet such additional requirements and qualifications as may be provided in the Supplementary Conditions.

Article 13. LITIGATION.

13.1. This Contract shall be governed by the laws of the State of Florida as they are now and hereinafter in force. Jurisdiction and venue of any litigation arising out of the Contract shall be exclusively in Palm Beach County, Florida. In the event of litigation to settle issues arising hereunder, the prevailing party in such litigation shall be entitled to recover against the other party its costs and expenses, including reasonable attorney fees, which shall include any fees and costs attributable to appellate proceedings arising on and of such litigation.

Article 14. Warranties.

14.1 Warranty of Merchantability. CONTRACTOR warrants that the equipment and materials to be supplied pursuant to this Contract, will be merchantable, of good quality and free from defects, whether patent or latent in material or workmanship.

14.2. Warranty of Material and Workmanship. CONTRACTOR warrants all material and workmanship for a minimum of two (2) years from the date of completion and acceptance by the OWNER. If within the two (2) years after acceptance by the OWNER, or within a larger period of time as may be prescribed by law, any of the work is found to be defective or not in accordance with the Contract documents, the CONTRACTOR shall promptly, after receipt of a written notice from the OWNER to do so, correct the work unless the OWNER has previously given the CONTRACTOR a written acceptance of such condition. This obligation shall survive the termination of the Contract.

14.3. Warranty of the State of new manufacture and that CONTRACTOR possess good and clear title to the equipment and that there are no pending liens, claims, or encumbrances against the equipment.

14.4 CONTRACTOR warrants to OWNER that the consummation of the work provided for in this contract will not result in the breach of any term or provision, or constitute a default under any indenture, mortgage, contract or other agreement to which the CONTRACTOR is a party.

14.5 CONTRACTOR warrants to OWNER that it is not insolvent, it is not in bankruptcy proceedings or receivership, nor is engaged in or threatened with any litigation, arbitration, or other legal or administrative proceedings or investigations of any kind which would have an adverse effect on its ability to perform its obligations under this contract.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

OWNER

CONTRACTOR

TOWN OF LAKE PARK

By _____

By _____

Paul Castro, Mayor

[TOWN SEAL]

[CORPORATE SEAL]

Attest _____

Attest _____

Address for giving notices

Address for giving notices

535 Park Avenue
Lake Park, Florida 33403

Approved as to Form and Legal Sufficiency

Thomas J. Baird, Town Attorney

EXHIBIT 1

BID PROPOSAL FOR
DOCK MASTERS BUILDING

Bid # 11-03



PRESENTED BY: WEST CONSTRUCTION, INC.

1

BID FORM

2

BID BOND

3

**REFERENCES AND RELATED
EXPERIENCE**

4

FINANCIAL INFORMATION

5

C-1 & C-2 LITIGATION SUMMARY

6

LICENSES

7

**DRUG FREE WORKPLACE
ANTI-KICKBACK AFFIDAVIT
NON-COLLUSION AFFIDAVIT
NON-SEGREGATED FACILITIES CERTIFICATION
PUBLIC ENTITY CRIMES STATEMENT**

8

TECHNICAL PROPOSAL

Bid Form

A vendor must bid on complete sections of this bid. Sections will not be subdivided for award. Any bid containing a "NO BID" in any portion of a section will not be considered for award of that section.

<u>DESCRIPTION OF WORK</u>	<u>TOTAL BID PRICE</u>
 DOCK MASTER BUILDING	
Mobilization	Lump sum <u>\$17,000.00</u>
Building pad construction	Lump sum <u>\$56,000.00</u>
Building 3,914 SF	Square Foot <u>\$170.00 / \$665,380.00</u>
Brick pavers 1,924 SF	Square Foot <u>\$4.80 / \$9,235.20</u>
Lighting allowance	Lump sum <u>\$18,000.00</u>
Floor covering allowance	Lump Sum <u>\$15,600.00</u>
TOTAL DOCKMASTER BUILDING	<u>\$781,215.20</u>
 RAMP ATTENDANT BUILDING	
Mobilization	Lump sum <u>\$4,000.00</u>
Building pad construction	Lump sum <u>\$6,000.00</u>
Building 270 SF	Per Square Foot <u>\$135.00 / \$36,450.00</u>
Lighting allowance	Lump sum <u>\$3,000.00</u>
Floor covering allowance	Lump Sum <u>\$972.00</u>
TOTAL RAMP ATTENDANT BUILDING	<u>\$50,422.00</u>
 ADDITIONAL BID ITEMS	
Installation of Natural Gas service	Lump sum <u>\$20,000.00</u>
Excavation of unsuitable material	Cubic yard <u>\$5.00</u>
Embankment compacted in place	Cubic yard <u>\$7.50</u>
 ALTERNATE BUILDING A	
Building pad construction	Lump sum <u>\$32,907.50</u>
Building 2,300 SF	Per Square Foot <u>\$86.00 / \$197,800.00</u>
TOTAL ALTERNATE BUILDING A	<u>\$230,707.50</u>

Bid #11-03 Design Build Dock Masters Building Town of Lake Park

ALTERNATE BUILDING B

Building pad construction Lump sum \$21,460.00
Building 1,500 SF Per Square Foot \$86.00 / \$129,000.00

TOTAL ALTERNATE BUILDING B \$150,460.00

Dated this 5th day of December, 2003
(month) (year)

INDIVIDUAL, FIRM OR PARTNERSHIP

By: _____ / _____
(signature) (print name)

Address: _____

Telephone: _____ Fax: _____

Social Security Number (OR) Taxpayer Identification Number: _____

CORPORATION

WEST CONSTRUCTION, INC.

By: Martha A. Morgan MARTHA A. MORGAN, PRESIDENT
(signature) (print name)

Address: 319-A WICKLINE BLVD.
LANTANA, FL 33462

Telephone: 561-588-2027 Fax: 561-582-9419

59-1809068
Taxpayer Identification Number: _____

State Under Which Corporation Was Chartered: FLORIDA

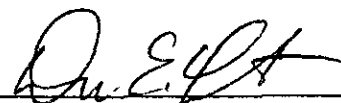
Bid #11-03 Design Build Dock Masters Building Town of Lake Park

Corporate President: MARTHA A. MORGAN
(Print Name)

Corporate Secretary: DON E. WEST
(Print Name)

Corporate Treasurer: MARTHA A. MORGAN
(Print Name)

CORPORATE SEAL

Attest By: 
Secretary
DON E. WEST

Bidder acknowledges the receipt of Addenda;

No.'s One (1)
No.'s _____
No.'s _____

The following individuals are the designated contacts assigned to the Town:

VENDOR SERVICE REPRESENTATIVE (REGULAR WORK HOURS):

Name: MARTHA A. MORGAN

Address: 319-A WICKLINE BLVD., LANTANA, FL 33462

Telephone: (561) 588-2027

VENDOR SERVICE REPRESENTATIVE (AFTER WORK HOURS, WEEKEND & HOLIDAYS):

Name: MATTHEW WEST

Address: 319-A Wickline Blvd., Lantana, FL 33462

Telephone: (561) 718-8656 (cell)

THE AMERICAN INSTITUTE OF ARCHITECTS



AIA Document A310

Bid Bond

KNOW ALL MEN BY THESE PRESENTS, that we **WEST CONSTRUCTION, INC.**

as Principal, hereinafter called the Principal, and **WESTERN SURETY COMPANY**

a corporation duly organized under the laws of the State of **SOUTH DAKOTA**
as Surety, hereinafter called the Surety, are held and firmly bound unto **TOWN OF LAKE PARK**

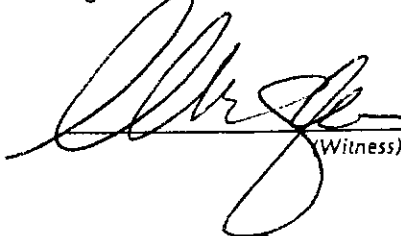
as Obligee, hereinafter called the Obligee, in the sum of **TWENTY FIVE THOUSAND AND NO/100**

----- Dollars (\$ **25,000.00**-----),
for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has submitted a bid for **LAKE PARK MARINA
REVITALIZATION PROJECT DOCK MASTER BUILDING
DESIGN/BUILD**

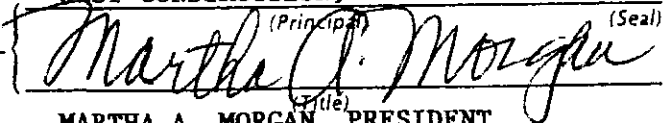
NOW, THEREFORE, if the Obligee shall accept the bid of the Principal and the Principal shall enter into a Contract with the Obligee in accordance with the terms of such bid, and give such bond or bonds as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof, or in the event of the failure of the Principal to enter such Contract and give such bond or bonds, if the Principal shall pay to the Obligee the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the Obligee may in good faith contract with another party to perform the Work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed and sealed this **25TH** day of **NOVEMBER, 2003**


(Witness)

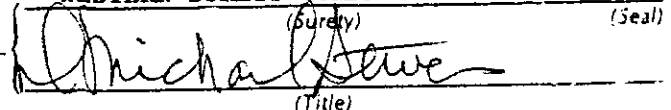

(Witness)

WEST CONSTRUCTION, INC.


(Principal) (Seal)

MARTHA A. MORGAN, PRESIDENT

WESTERN SURETY COMPANY


(Surety) (Seal)

D. MICHAEL STEVENS, ATTORNEY-IN-FACT

Western Surety Company

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That WESTERN SURETY COMPANY, a South Dakota corporation, is a duly organized and existing corporation having its principal office in the City of Sioux Falls, and State of South Dakota, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint

Don A Lambert Jr, D Michael Stevens, Lynn C Lambert, Individually

of Palm Beach Gardens, FL, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature -in Unlimited Amounts- for any and all surety bonds and any and all consents required by the State Department of Transportation of the State of Florida, incident to the release of retained percentages and/or estimates on engineering and/or construction contracts - and to bind it thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the corporation and all the acts of said Attorney, pursuant to the authority hereby given, are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law printed on the reverse hereof, duly adopted, as indicated, by the shareholders of the corporation.

In Witness Whereof, WESTERN SURETY COMPANY has caused these presents to be signed by its Senior Vice President and its corporate seal to be hereto affixed on this 30th day of July, 2003.



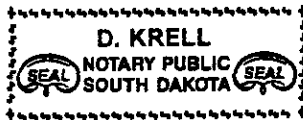
WESTERN SURETY COMPANY

Paul T. Bruflat
Paul T. Bruflat, Senior Vice President

State of South Dakota }
County of Minnehaha } ss

On this 30th day of July, 2003, before me personally came Paul T. Bruflat, to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is the Senior Vice President of WESTERN SURETY COMPANY described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.

My commission expires
November 30, 2006



D. Krell
D. Krell, Notary Public

CERTIFICATE

I, L. Nelson, Assistant Secretary of WESTERN SURETY COMPANY do hereby certify that the Power of Attorney hereinabove set forth is still in force, and further certify that the By-Law of the corporation printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporation this 25TH day of NOVEMBER, 2003.



WESTERN SURETY COMPANY

L. Nelson
L. Nelson, Assistant Secretary

REFERENCES

As specified in the Standard Terms and Conditions of this Bid Document, Bidders are to present the details of a minimum of three (3) references of similar work. (Additional references may be submitted on a separate sheet).

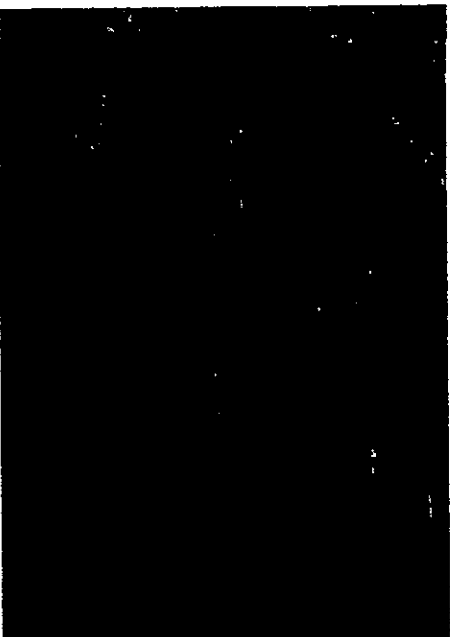
COMPANY NAME AND CONTACT NAME	ADDRESS CITY, STATE, ZIP PHONE & FAX NUMBER
1. SEE ATTACHED PROJECT INFORMATION AND REFERENCE MATERIAL	
	PHONE:
	FAX:
2.	
	PHONE:
	FAX:
3.	
	PHONE:
	FAX:
4.	
	PHONE:
	FAX:



WEST CONSTRUCTION, INC.
Previous Project List
REFERENCES

Logger's Run District Park "E"

- **Owner:** Palm Beach County
- **Architect:** Gee & Jenson, Engineers-Architects-and Planners, Inc.
- **Contract Amount:** \$4,097,165.78
- **Percent Completed:** 100%
- **Completion Date:** August, 2003
- **Contact:** Tom Wagner, Project Manager (561) 233-0200



Site Features:

- **Pre Engineered Metal Building**
- **Roller Hockey Rink**
- **Soccer Fields**
- **Basketball Courts**
- **Concession Building**
- **Maintenance and Misc Buildings**
- **Restroom Facilities**
- **Play Ground**
- **Parking and Landscaping**

Services Provided

- **Construction Management**
- **General Construction Services**

EXPERIENCE (Copy and complete one form for each contract for similar work)

Contract Name: LOGGERS RUN DISTRICT PARK E

Address:

PALMETTO PARK ROAD
BOCA RATON, FL

City State Zip Code

Please list three (3) current references directly responsible for overseeing the above contract.

Contact Employee	Job Title	Telephone Number	Fax Number
1. MATTHEW WEST	PROJECT MANAGER	(561) 588-2027	(561) 582-9419
2. DON WEST	VICE PRESIDENT PROJECT MANAGER	(561) 588-2027	582- (561) 9419
3. MARTHA A. MORGAN	PRESIDENT CONTRACT MANAGEMENT	(561) 588-2027	582- (561) 9419

DATE OF CONTRACT

Contract start date 8 / / 2002 Contract expiration date 8 / / 2003
(NOT INCLUDING FUTURE EXTENSIONS)

Does the contract have a renewal or extension option? YES NO

If yes, how long? _____

If yes, has the contract been extended or renewed? YES NO

If yes, how many times? _____

For how long has the contract time been extended _____

Has your company ever requested a rate increase or additional compensation during the term of this contract? YES NO (other than for Owner Requested Addition or Changes)

If yes, please state the reason for the request and if the increase was granted?

Starting Contract Amount \$3,999,900.00

Final Contract Amount \$4,134,332.57



WEST CONSTRUCTION, INC.
Previous Project List
REFERENCES

BARRACUDA BAY

Riviera Beach Aquatics Facility
at Martin Luther King, Jr. Park

- Owner: City of Riviera Beach
- Architect: MPA
- Contract Amount: \$1,580,002.00
- Percent Completed: 99%
- Completion Date: August, 2003
- Contact: L. John Samadi, P.E.
(561) 845-4000



Site Features:

- CBS Construction
- Structural Steel
- 25 Meter Lap Pool
- Interactive Play Pool
- Water Slides
- Concession and Maintenance
- Locker Room / Restroom Facility
- Parking and Landscaping

Services Provided

- Construction Management
- General Construction Services

EXPERIENCE (Copy and complete one form for each contract for similar work)

Contract Name: RIVIERA BEACH AQUATICS FACILITY / BARRACUDA BAY

Address:

Blue Heron Blvd.
Riviera Beach, FL.
City State Zip Code

Please list three (3) current references directly responsible for overseeing the above contract.

Contact Employee	Job Title	Telephone Number	Fax Number
1. MATTHEW WEST	PROJECT MANAGER	(561) 588-2027	(561) 582-9419
2. DON WEST	VICE PRESIDENT PROJECT MANAGER	(561) 588-2027	582- (561) 9419
3. MARTHA A. MORGAN	PRESIDENT CONTRACT MANAGEMENT	(561) 588-2027	582- (561) 9419

DATE OF CONTRACT

Contract start date 1 / 6 / 2003 Contract expiration date 9 / 1 / 2003
(NOT INCLUDING FUTURE EXTENSIONS)

Does the contract have a renewal or extension option? YES NO

If yes, how long? _____

If yes, has the contract been extended or renewed? YES NO

If yes, how many times? _____

For how long has the contract time been extended _____

Has your company ever requested a rate increase or additional compensation during the term of this contract? YES NO (other than for Owner Requested Addition or Changes)

If yes, please state the reason for the request and if the increase was granted?

Starting Contract Amount \$1,580,002.00

Final Contract Amount \$900,800.00

EXPERIENCE (Copy and complete one form for each contract for similar work)

Contract Name: NEW WESTGATE GYMNASIUM AND RECREATION CENTER RENOVATION

Address:

WEST GATE

WEST PALM BEACH, FL

City

State

Zip Code

Please list three (3) current references directly responsible for overseeing the above contract.

Contact Employee	Job Title	Telephone Number	Fax Number
1. MATTHEW WEST	PROJECT MANAGER	(561) 588-2027	582- (561) 9419
2. DON WEST	VICE PRESIDENT PROJECT MANAGER	SAME ()	SAME ()
3. MARTHA A. MORGAN	PRESIDENT CONTRACT MANAGEMENT	SAME ()	SAME ()

DATE OF CONTRACT

Contract start date 7 / / 2001

Contract expiration date 7 / / 2002
(NOT INCLUDING FUTURE EXTENSIONS)

Does the contract have a renewal or extension option? YES NO

If yes, how long? _____

If yes, has the contract been extended or renewed? YES NO

If yes, how many times? _____

For how long has the contract time been extended _____

Has your company ever requested a rate increase or additional compensation during the term of this contract? YES NO (Only Owner Requested Additions or Changes)

If yes, please state the reason for the request and if the increase was granted?

Starting Contract Amount _____

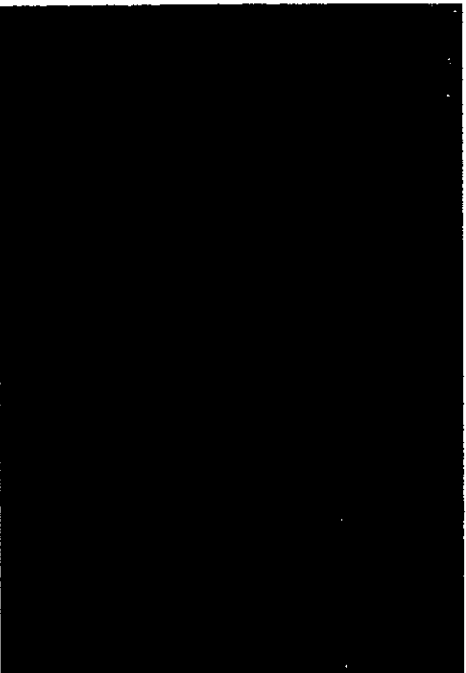
Final Contract Amount \$2,062,036.00



WEST CONSTRUCTION, INC.
Previous Project List
REFERENCES

Westgate Gymnasium

- **Owner:** Palm Beach County
- **Engineer:** Stephen L. Boruff, AIA
- **Contract Amount:** \$2,062,036.00
- **Completion Date:** July, 2002
- **Work performed with**
- **Own forces:** 40%
- **Contact:** Tom Wagner, Project Manager (561) 233-0200



Site Features:

- 16,000 SF Gym
- Outdoor Basketball Courts
- Renovation of Existing Community
- Parking
- Landscape

Services Provided

- Construction Management
- General Construction Services

EXPERIENCE (Copy and complete one form for each contract for similar work)

Contract Name: JUNO BEACH PIER BAIT AND TACKLE SHOP AND SHADE PAVILIONS

Address:

JUNO BEACH

JUNO BEACH, FL.

City

State

Zip Code

Please list three (3) current references directly responsible for overseeing the above contract.

Contact Employee	Job Title	Telephone Number	Fax Number
1. MATTHEW WEST	PROJECT MANAGER	(561) 588-2027	(561-582-9419
2. DON WEST	VICE PRESIDENT PROJECT MANAGER	(561) 588-2027	582- (561) 9419
3. MARTHA A. MORGAN	PRESIDENT CONTRACT MANAGEMENT	(561) 588-2027	582- (561) 9419

DATE OF CONTRACT

Contract start date 8 / / 98

Contract expiration date 1 / / 99

(NOT INCLUDING FUTURE EXTENSIONS)

Does the contract have a renewal or extension option? YES NO

If yes, how long? _____

If yes, has the contract been extended or renewed? YES NO

If yes, how many times? _____

For how long has the contract time been extended _____

Has your company ever requested a rate increase or additional compensation during the term of this contract? YES NO (other than for Owner Requested Addition or Changes)

If yes, please state the reason for the request and if the increase was granted?

Starting Contract Amount _____

Final Contract Amount \$226,636.00

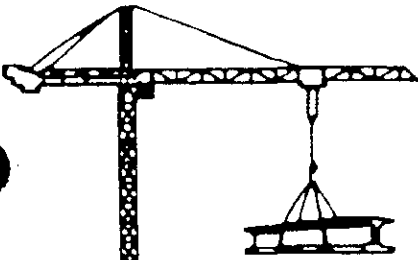


WEST CONSTRUCTION, INC.
Previous Project List
REFERENCES

Bait Shop & Shade Structures for
Juno Fishing Pier

- **Owner:** Palm Beach County
- **Architect:** Ralph Hahn & Associates
- **Contract Amount:** \$226,636.00
- **Percent Completed:** 100%
- **Completion Date:** January, 1999
- **Contact:** Randy Cropp, Murphy Construction Co (561) 655-3634

- **Construct Bait and Tackle Sho**
- **Construct Shade Pavilions**



January 24, 2003

Ms. Nora Laudermilk
Procurement Official
City of West Palm Beach
Procurement Division
1045 Charlotte Avenue
West Palm Beach, Florida 33401

**Re: West Construction, Inc.
Design-Build Dreher Park Improvements and Drainage Improvements
RFP No. 02/03-105**

Dear Ms. Laudermilk:

West Construction, Inc. is held in the highest regard and we consider them to be one of our finest clients. They possess an immaculate record and over the years have demonstrated their expertise in all facets of construction.

Please be advised that West Construction, Inc. is qualified to handle a project such as the above captioned and should the contract be awarded to and accepted by West Construction, Inc., it is the present intent of American Casualty Company of Reading, Pennsylvania to provide the required Performance and Payment Bonds.

It is understood, however, that any arrangement for the Performance and Payment Bonds is a matter between West Construction, Inc. and ourselves and we assume no liability to third parties, if for any reason we do not execute said bonds.

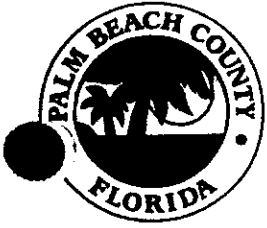
Please be advised that American Casualty Company of Reading, Pennsylvania supports a \$7,500,000 single/\$15,000,000 total work program for West Construction, Inc.

Yours truly,

D. Michael Stevens
Attorney-in-Fact
American Casualty Company of Reading, Pennsylvania

600 SANDTREE DRIVE • SUITE 101 • PALM BEACH GARDENS, FLORIDA 33403
TELEPHONE (561) 776-9001 FACSIMILE (561) 776-9605

SERVING THE CONSTRUCTION INDUSTRY
www.calinc.com



**Department of Parks
and Recreation**

2700 6th Avenue South
Lake Worth, FL 33461
(561) 966-6600
Fax: (561) 642-2640
www.pbcgov.com



**Palm Beach County
Board of County
Commissioners**

Warren H. Newell, Chairman

Carol A. Roberts, Vice Chair

Karen T. Marcus

Mary McCarty

Burt Aaronson

Tony Masilotti

Addie L. Greene

County Administrator

Robert Weisman

August 28, 2002

To Whom It May Concern

As a Project Manager for Palm Beach County I have had the opportunity to work with West Construction on several Palm Beach County park projects.. Based on that working association I can highly recommend West Construction to any prospective agency seeking a highly motivated and productive construction company in the field of park construction.

West Construction understands exactly what a park project is all about from the outset, and how to get it done quickly and effectively. During the years we have worked together I cannot remember an instance in which they missed a major deadline. Often the projects are ahead of schedule and within budget.

West Construction is a resourceful and solution-oriented company and is frequently able to come up with new and innovative approaches to construction means and methods. They function well as a team and also work effectively with architects, engineers and project managers.

In closing as detailed above, based on my experience working with West Construction, I can unreservedly recommend them as a General Contractor.

Sincerely,

John McCarthy
Construction Project Manager
Palm Beach County Parks and Recreation Department

*The
City
of
West Palm Beach*
"The Orchid City"



JOEL T. DAVES
Mayor
P.O. Box 3366
West Palm Beach, Florida 33402
Telephone: 561/659-8024
Fax: 561/659-8066

September 28, 2001

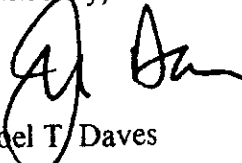
West Construction
319-A Wickline Boulevard
Lantana, FL 33462

Dear Mr. West,

Thank you for your work in the construction of Mary Brandon Park, and also for the donation toward the cost of refreshments for the day's events. It was a truly uplifting day, and exemplified the rewards that are reaped through collaborative effort and "team" spirit. Although it was a day of somber moods, there was true celebration as well – particularly when watching the Lake Worth and Forest Hill High School students who embody our hope and the promise of tomorrow.

Thank you again, and thanks to your employees and subcontractors for their hard work on behalf of our City.

Sincerely,



Joel T. Daves
Mayor



Kimley-Horn
and Associates, Inc.

September 23, 1997

Mr. Mathew E. Curran
CNA Surety
2303 N. Semoran Boulevard
Orlando, Florida 32802

Dear Mr. Curran:

We recently have had the fortunate opportunity of working with West Construction, Inc. The project involved a \$2.2 million Lantana Sports Complex for the Town of Lantana, Florida. During this project, West Construction performed beyond expectations. Their hands on construction management, timely performance schedule, and high quality workmanship resulted in a project that is a tremendous hit.

As the engineering project manager for the referenced project, I really appreciated how effectively West Construction implemented the engineering plans and specifications. I look forward to working with West Construction and would highly recommend them to anyone seeking a quality contractor.

Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC.

Herb Green, P.E.



**Facilities Development
& Operations Department**

3323 Belvedere Road, Building 503

West Palm Beach, FL 33406

(561) 233-0200

FAX: Adm. (561) 233-0206

PREM. (561) 233-0210

CID. (561) 233-0270



**Palm Beach County
Board of County
Commissioners**

Ken L. Foster, Chairman

st Aaronson, Vice Chairman

Karen T. Marcus

Carol A. Roberts

Warren H. Newell

Mary McCarty

Maude Ford Lee

County Administrator

Robert Weisman, P.E.

September 23, 1996

Mr. Don West
West Construction
319A Wickland Blvd.
Lantana, FL 33462

Dear Don:

Having worked with you and your firm for many years, on many projects, I thought it time to let you know how much I appreciate and value our association.

Your commitment and ability as a contractor along with your professionalism is truly appreciated and evident in all of your work.

The numerous park projects that you have completed have exhibited this commitment to excellence and the end results are facilities that Palm Beach County and its residents can take great pride in using.

Keep up the good work and I wish you continued success in all your endeavors, most especially in bidding Palm Beach County projects.

Sincerely,

Dean B. Ellis, NCARB
Senior Registered Architect

DBE:tjd

"An Equal Opportunity
Affirmative Action Employer"



WEST CONSTRUCTION, INC.

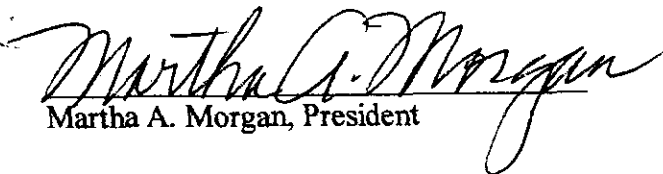
Martha A. Morgan, President
CBC057038

Don E. West, Vice President
CGC007966

319-A Wickline Boulevard
Lantana, Florida 33462-3184

Phone (561) 588-2027
Fax (561) 582-9419

WEST CONSTRUCTION HAS NO CURRENT OR PRIOR BANKRUPTCY PROCEEDINGS


Martha A. Morgan, President

December 5, 2003

A TRADITION OF EXCELLENCE SINCE 1970

LKD

LAMN, KRIELOW, DYTRYCH & CO.
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

2700 PGA Blvd., Suite 203, Palm Beach Gardens, FL 33410
(561) 694-1040 Fax (561) 626-2158 www.lkdcpa.com

West Construction, Inc.

Financial Statements

December 31, 2002 and 2001

West Construction, Inc.

Financial Statements

December 31, 2002 and 2001

Table of Contents

Independent Accountants' Review Report	1
Financial Statements	
Balance Sheets	2
Statements of Income	3
Statements of Changes in Stockholders' Equity	4
Statements of Cash Flows	5
Notes to Financial Statements	6-10



LAMN, KRIELOW, DYTRYCH & CO.
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

CHARLES L. LAMN, CPA
GARY R. KRIELOW, CPA
MARTIN A. DYTRYCH, CPA
GARTH E. ROSENKRANCE, CPA
JOANN L. WAGNER, CPA
MICHAEL R. DILLON, CPA

2700 PGA Blvd., Suite 203
Palm Beach Gardens, FL 33410
(561) 694-1040 Fax (561) 626-2158
www.lkdcpa.com

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
and Stockholders of
West Construction, Inc.
Lantana, Florida

We have reviewed the accompanying balance sheets of West Construction, Inc. as of December 31, 2002 and 2001, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of West Construction, Inc.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

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 generally accepted accounting principles.

LAMN, KRIELOW, DYTRYCH & CO.
Certified Public Accountants

March 6, 2003

	<u>2002</u>	<u>2001</u>
Liabilities		
Current Liabilities		
Accounts payable - trade	\$ 988,149	\$ 278,084
Accrued expenses	1,350	644
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>61,508</u>	<u>-0-</u>
Total liabilities	<u>1,051,007</u>	<u>278,728</u>
Stockholders' Equity		
Common stock - \$10 par value, 1,000 shares authorized; 100 issued and outstanding	1,000	1,000
Additional paid-in capital	19,563	19,563
Retained earnings	1,460,095	1,630,261
Accumulated other comprehensive loss	<u>(18,461)</u>	<u>(12,031)</u>
Total stockholders' equity	<u>1,462,197</u>	<u>1,638,793</u>
Total liabilities and stockholders' equity	<u>\$ 2,513,204</u>	<u>\$ 1,917,521</u>

Read the accompanying notes and independent accountants' review report.

West Construction, Inc.
Statements of Income
For the years ended December 31, 2002 and 2001

	<u>2002</u>	<u>2001</u>
Contract revenues	\$ 5,160,690	\$ 4,931,471
Cost of construction	<u>4,309,824</u>	<u>3,859,598</u>
Gross profit	<u>850,866</u>	<u>1,071,873</u>
Expenses		
General and administrative	228,770	214,434
Depreciation	<u>1,306</u>	<u>1,306</u>
Total expenses	<u>230,076</u>	<u>215,740</u>
Net income before other income	620,790	856,133
Other income	<u>16,744</u>	<u>36,675</u>
Net income	637,534	892,808
Other comprehensive loss		
Unrealized loss on marketable securities	<u>(6,430)</u>	<u>(2,347)</u>
Total comprehensive income	<u>\$ 631,104</u>	<u>\$ 890,461</u>

Read the accompanying notes and independent accountants' review report.

West Construction, Inc.**Statements of Changes in Stockholders' Equity
For the years ended December 31, 2002 and 2001**

	<u>Common Stock</u>	<u>Additional Paid-in Capital</u>	<u>Retained Earnings</u>	<u>Accumulated Other Comprehensive (Loss)</u>	<u>Total</u>
Balance at January 1, 2001	\$ 1,000	\$ 19,563	\$ 1,276,453	\$ (9,684)	\$ 1,287,332
Net income	-0-	-0-	892,808	-0-	892,808
Distributions to stockholders	-0-	-0-	(539,000)	-0-	(539,000)
Other comprehensive loss	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(2,347)</u>	<u>(2,347)</u>
Balance at December 31, 2001	1,000	19,563	1,630,261	(12,031)	1,638,793
Net income	-0-	-0-	637,534	-0-	637,534
Distributions to stockholders	-0-	-0-	(807,700)	-0-	(807,700)
Other comprehensive loss	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(6,430)</u>	<u>(6,430)</u>
Balance at December 31, 2002	<u>\$ 1,000</u>	<u>\$ 19,563</u>	<u>\$ 1,460,095</u>	<u>\$ (18,461)</u>	<u>\$ 1,462,197</u>

Read the accompanying notes and the independent accountants' review report.

	<u>2002</u>	<u>2001</u>
Investing Activities		
Purchase of investments	\$ (64,459)	\$ (241,745)
Proceeds from sale of investments	50,000	241,060
Employee loan	(2,750)	22,802
Purchase of equipment	<u>(65,330)</u>	<u>(6,890)</u>
Net cash provided (used) by investing activities	<u>(82,539)</u>	<u>15,227</u>
Financing Activities		
Distributions to stockholders	<u>(807,700)</u>	<u>(539,000)</u>
Net cash used by financing activities	<u>(807,700)</u>	<u>(539,000)</u>
Net (decrease) increase in cash and cash equivalents	(258,155)	233,610
Cash and cash equivalents - beginning of year	<u>510,455</u>	<u>276,845</u>
Cash and cash equivalents - end of year	<u>\$ 252,300</u>	<u>\$ 510,455</u>

Read the accompanying notes and independent accountants' review report.

West Construction, Inc.

Notes to Financial Statements

As of and for the years ended December 31, 2002 and 2001

Nature of Operations

West Construction, Inc. is located in West Palm Beach, Florida and was incorporated in the state of Florida in 1977. The Company is a general construction company servicing commercial accounts in south Florida. The Company grants credit to its customers, which consist primarily of local governmental bodies, located in southeast Florida.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

This summary of significant accounting policies of West Construction, Inc. is presented to assist in understanding the financial statements. The financial statements and notes are representations of the management, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been applied on a consistent basis.

Revenue and Cost Recognition

The majority of all construction contracts are completed within a one year period.

Revenues from fixed-price construction contracts are recognized on the percentage-of-completion method, measured by the actual construction costs incurred to date to the estimated total construction costs for each contract. This method is used because management considers expended construction costs to be the best available measure of progress on these contracts. Revenues from cost-plus-fee contracts are recognized on the basis of costs incurred during the period plus the fee earned, measured by the cost-to-cost method. Incentive bonuses are recognized in the period in which they are earned.

Contract costs include all direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, supplies, tools and repairs. Selling, general and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, and estimated profitability, including those arising from contract penalty provisions, and final contract settlements may result in revisions to costs and income and are recognized in the period in which the revisions are determined.

West Construction, Inc.

Notes to Financial Statements

As of and for the years ended December 31, 2002 and 2001

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

The asset, "Costs and estimated earnings in excess of billings on uncompleted contracts," represent revenues recognized in excess of amounts billed. The liability, "Billings in excess of costs and estimated earnings on uncompleted contracts," represent billings in excess of revenues earned.

Investments

Investments consist of marketable equity securities that have a readily determinable fair market value and accordingly, are carried at fair value, with unrealized gains and losses reported as a separate component within the stockholders' equity section of the balance sheet. Realized gains and losses on all marketable securities are determined by specific identification and are charged or credited to current earnings.

Depreciation

Property and equipment is stated at cost. Depreciation is calculated using primarily accelerated methods over the useful lives of the assets. Use of accelerated methods for income tax purposes approximates methods used under generally accepted accounting principles.

Income Taxes

Construction contracts are reported for income tax purposes on the accrual method, whereby revenues are recognized when billed, not necessarily when earned, and costs of contracts are recognized when the obligation is incurred. For financial statement purposes the Company uses the percentage-of-completion method.

The Company has made an election to be treated as a Small Business Corporation under Subchapter S of the Internal Revenue Code, whereby profits and losses are passed directly to the shareholders for inclusion in their personal tax returns. Therefore, no provision for income taxes is required by the Company.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

West Construction, Inc.
Notes to Financial Statements
As of and for the years ended December 31, 2002 and 2001

4. COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS:

	<u>2002</u>	<u>2001</u>
Cost incurred on uncompleted contracts	\$2,221,633	\$1,672,931
Estimated earnings	<u>518,970</u>	<u>517,138</u>
	2,740,603	2,190,069
Less billings to date	<u>2,351,347</u>	<u>1,526,744</u>
	<u>\$ 389,256</u>	<u>\$ 663,325</u>
Included in the accompanying balance sheet under the following caption:		
Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 450,764	\$ 663,325
Billings in excess of costs and estimated earnings on uncompleted contracts	<u>61,508</u>	<u>-0-</u>
	<u>\$ 389,256</u>	<u>\$ 663,325</u>

5. EMPLOYEE BENEFIT PLAN:

In 1990, the Company established a Simplified Employee Pension Plan (SEP) for the benefit of eligible employees. Annual employer contributions are at the discretion of management. The contribution to the plan was \$32,489 in 2002 and \$31,495 in 2001.

West Construction, Inc.
Notes to Financial Statements
As of and for the years ended December 31, 2002 and 2001

6. BACKLOG OF CONSTRUCTION CONTRACTS:

The following schedule summarizes changes in backlog on contracts during the year ended December 31, 2002. The backlog represents the amount of revenue the Company expects to realize from work to be performed from contractual agreements on which work has not yet begun.

	Information Compiled Only
Backlog balance at December 31, 2001	\$ 2,087,045
New contracts during the year	<u>11,092,613</u>
	13,179,658
Less: Contract revenue earned during the year	<u>5,160,690</u>
Backlog balance at December 31, 2002	<u>\$ 8,018,968</u>

7. INVESTMENT IN MARKETABLE SECURITIES:

The Company has classified investments as "available for sale". Securities available for sale are adjusted to market value at year end. Realized gains and losses on the sale of securities are determined using the actual amortized cost of the investment.

Costs and approximate market values of marketable securities available for sale at December 31, 2002 are as follows:

	<u>Amortized Cost</u>	<u>Unrealized Loss</u>	<u>Market Value</u>
Available for sale:			
Securities and mutual funds	<u>\$222,557</u>	<u>\$18,461</u>	<u>\$204,096</u>

The maturities of investment securities at December 31, 2002 are in one year or less.