

- B. Bidder has not directly or indirectly induced or solicited any other Bidder to submit a false or sham Bid;
- C. Bidder has not solicited or induced any individual or entity to refrain from bidding; and
- D. Bidder has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for the Contract. For the purposes of this Paragraph 4.01.D:
  - 1. "corrupt practice" means the offering, giving, receiving, or soliciting of any thing of value likely to influence the action of a public official in the bidding process;
  - 2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process to the detriment of Owner, (b) to establish bid prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
  - 3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish bid prices at artificial, non-competitive levels; and
  - 4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

**ARTICLE 5 – BASIS OF BID**

5.01 Bidder will complete the Work in accordance with the Contract Documents for the following price(s):

**UNIT PRICE BID**

Item Description	Estimated Quantity	Unit	Unit Price	Total Price
Remove and replace five inch (5") thick regular Portland cement concrete sidewalk complete, including concrete removal, earthwork, base material, compaction, and all other work incidental thereto	15,000	SF	\$15.70	\$235,500.00
Remove and replace approximately 1,000 square feet of seven inch (7") thick reinforced Portland cement concrete sidewalk complete including concrete removal, earthwork, base material, compaction, and all other work incidental thereto	1,000	SF	\$ 17.40	\$ 17,400.00
<b>TOTAL BID</b>				\$ 252,900

Bidder acknowledges that estimated quantities are not guaranteed, and are solely for the purpose of comparison of Bids, and final payment for all Unit Price Bid items will be based on actual quantities, determined as provided in the Contract Documents.

**ARTICLE 6 – TIME OF COMPLETION**

- 6.01 Bidder agrees that the Work will be started by June 15, 2024 and substantially complete by July 31, 2024 and ready for final payment by August 15, 2024. Contractor to provide a schedule at the pre-construction meeting.
- 6.02 For each calendar day including Saturdays, Sundays, and Holidays, that work shall remain uncompleted after August 15, 2024, a sum of one-thousand dollars (\$1,000) per day will be

SECTION IV CONTRACTOR'S NON - COLLUSION AFFIDAVIT

The undersigned bidder or agent, being duly sworn on oath, says that he has not, nor has any other member, representative, or agent of the firm, company, corporation or partnership represented by him, entered into any combination, collusion or agreement with any person relative to the price to be bid by anyone at such letting nor to prevent any person from bidding nor to include anyone to refrain from bidding, and that this bid is made without reference to any other bid and without any agreement, understanding or combination with any other person in reference to such bidding.

He further says that no person or persons, firms, or corporation has, have or will receive directly or indirectly, any rebate, fee, gift, commission or thing of value on account of such sale.

SECTION V OATH AND AFFIRMATION

I HEREBY AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE FACTS AND INFORMATION CONTAINED IN THE FOREGOING BID FOR PUBLIC WORKS ARE TRUE AND CORRECT.

Dated at 10:00 this 21<sup>st</sup> day of February, 2024

H3 Concrete, Inc.  
(Name of Organization)

By [Signature]  
Ian Hooker, President  
(Title of Person Signing)

ACKNOWLEDGEMENT

STATE OF IL  
COUNTY OF Cook

Before me, a Notary Public, personally appeared the above-named Ian Hooker and swore that the statements contained in the foregoing document are true and correct.

Subscribed and sworn to before me this 21<sup>st</sup> day of February, 2024.

[Signature]  
Notary Public

My Commission Expires: 8/9/23  
County of Residence: Cook





**Liberty Mutual Surety**  
 Attention: LMS Claims  
 P.O. Box 34526  
 Seattle, WA 98124  
 Phone: 206-473-6210  
 Fax: 866-548-6837  
 Email: HOSCL@libertymutual.com  
 www.LibertyMutualSuretyClaims.com

**The Ohio Casualty Insurance Company**  
**BID OR PROPOSAL BOND**

KNOW ALL MEN BY THESE PRESENTS, That we, H3 Concrete, Inc.

of 1800 E. Joe Orr Rd, Chicago Heights, IL 60411

(hereinafter called the Principal) as Principal, and The Ohio Casualty Insurance Company, with its principal office in the City of Boston, Massachusetts (hereinafter called the Surety), as Surety, are held and firmly bound unto Town of Munster

of 1005 Ridge Road, Munster, IN 46321

(hereinafter called the Obligee) in the penal sum of Ten Percent of Bid Amount Dollars 10% of Bid Amount lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the Principal has submitted the accompanying bid dated February 21, 2024 for Remove & replace concrete sidewalk, restore landscape.

NOW, THEREFORE, if the Obligee shall make any award according to the terms of said bid and the Principal shall enter into a contract with said Obligee in accordance with the terms of said bid and provide a bond for the faithful performance thereof within the time specified; or if no time is specified within thirty days after the date of said award; or if the Principal shall, in the case of failure so to do, indemnify the Obligee against any loss the Obligee may suffer directly arising by reason of such failure, not exceeding the penalty of this bond, then this obligation shall be null and void; otherwise to remain in full force and virtue.

Signed, sealed and dated: February 14, 2024

H3 Concrete, Inc.  
Principal

By: [Signature]



The Ohio Casualty Insurance Company

By: [Signature]  
Eric Lindemulder (Attorney-in-fact)





This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

The Ohio Casualty Insurance Company  
**POWER OF ATTORNEY**

Principal: H3 Concrete, Inc.  
Agency Name: Legacy Insurance Group, Inc. Bond Number: BID-0022652  
Obligee: Town of Munster  
Bid Bond Amount: ( 10% of Bid Amount ) Ten Percent of Bid Amount

KNOW ALL PERSONS BY THESE PRESENTS: that The Ohio Casualty Insurance Company, a corporation duly organized under the laws of the State of New Hampshire (herein collectively called the "Company"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint Eric Lindemulder in the city and state of Cedar Lake, IN, each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Company in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of the Company has been affixed thereto this 28th day of March, 2021.



The Ohio Casualty Insurance Company

By: David M. Carey  
David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

STATE OF PENNSYLVANIA ss  
COUNTY OF MONTGOMERY

On this 28th day of March, 2021, before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of The Ohio Casualty Insurance Company and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal  
Teresa Pastella, Notary Public  
Montgomery County  
My commission expires March 28, 2025  
Commission number 1128044  
Member, Pennsylvania Association of Notaries

By: Teresa Pastella  
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-law and Authorizations of The Ohio Casualty Insurance Company, which is now in full force and effect reading as follows:

**ARTICLE IV – OFFICERS: Section 12. Power of Attorney.**

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

**Certificate of Designation** – The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

**Authorization** – By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature or electronic signatures of any assistant secretary of the Company or facsimile or mechanically reproduced or electronic seal of the Company, wherever appearing upon a certified copy of any power of attorney or bond issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, of The Ohio Casualty Insurance Company do hereby certify that this power of attorney executed by said Company is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Company this 14th day of February, 2024.



By: Renee C. Llewellyn  
Renee C. Llewellyn, Assistant Secretary

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.

**ARTICLE 3 – BIDDER’S REPRESENTATIONS**

3.01 In submitting this Bid, Bidder represents that:

- A. Bidder has examined and carefully studied the Bidding Documents, and any data and reference items identified in the Bidding Documents, and hereby acknowledges receipt of the following Addenda:

Addendum No.	Addendum Date
<u>1</u>	<u>2-20-24</u>
_____	_____
_____	_____

- B. Bidder has visited the Site, conducted a thorough, alert visual examination of the Site and adjacent areas, and become familiar with and satisfied itself as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.
- C. Bidder is familiar with and is satisfied as to all Laws and Regulations that may affect cost, progress and performance of the Work.
- D. Bidder has carefully studied all: (1) reports of explorations and tests of subsurface conditions at or adjacent to the Site and all drawings of physical conditions relating to existing surface or subsurface structures at the Site that have been identified in the Supplementary Conditions, especially with respect to Technical Data in such reports and drawings, and (2) reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site that have been identified in the Supplementary Conditions, especially with respect to Technical Data in such reports and drawings.
- E. Bidder has considered the information known to Bidder itself; information commonly known to contractors doing business in the locality of the Site; information and observations obtained from visits to the Site; the Bidding Documents; and any Site-related reports and drawings identified in the Bidding Documents, with respect to the effect of such information, observations, and documents on (1) the cost, progress, and performance of the Work; (2) the means, methods, techniques, sequences, and procedures of construction to be employed by Bidder, and (3) Bidder’s safety precautions and programs.
- F. Bidder agrees, based on the information and observations referred to in the preceding paragraph, that no further examinations, investigations, explorations, tests, studies, or data are necessary for the determination of this Bid for performance of the Work at the price(s) bid and within the times and in accordance with the other terms and conditions of the Bidding Documents.
- G. Bidder is aware of the general nature of work to be performed by Owner and others at the Site that relates to the Work as indicated in the Bidding Documents.
- H. Bidder has given Engineer written notice of all conflicts, errors, ambiguities, or discrepancies that Bidder has discovered in the Bidding Documents, and confirms that the written resolution thereof by Engineer is acceptable to Bidder.
- I. The Bidding Documents are generally sufficient to indicate and convey understanding of all terms and conditions for the performance and furnishing of the Work.

**ARTICLE 4 – BIDDER’S CERTIFICATION**

4.01 Bidder certifies that:

- A. This Bid is genuine and not made in the interest of or on behalf of any undisclosed individual or entity and is not submitted in conformity with any collusive agreement or rules of any group, association, organization, or corporation;

The Bid is to be submitted on photocopies of this Bid Form.

**BID FORM**

Total Amount of Bid \$ 252,900.00

Contractor's Name H3 Concrete Inc.

Telephone 708-277-7816

**PROJECT IDENTIFICATION: 2024 Sidewalk Replacement Program  
Town of Munster, Indiana**

**BIDS TO BE OPENED: February 21, 2024 at 10 AM at Town of Munster Town Hall, Main Meeting Room**

**TABLE OF ARTICLES**

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Article 2 – Bidder’s Acknowledgements.....	1
Article 3 – Bidder’s Representations.....	2
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Article 7 – Attachments To This Bid.....	4
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**ARTICLE 1 – BID RECIPIENT**

1.01 This Bid is submitted to: **Town of Munster  
Clerk-Treasurer’s Office  
1005 Ridge Road  
Munster, IN 46321**

1.02 The undersigned Bidder proposes and agrees, if this Bid is accepted, to enter into an Agreement with Owner in the form included in the Bidding Documents to perform all Work as specified or indicated in the Bidding Documents for the prices and within the times indicated in this Bid and in accordance with the other terms and conditions of the Bidding Documents.

**ARTICLE 2 – BIDDER’S ACKNOWLEDGEMENTS**

2.01 Bidder accepts all of the terms and conditions of the Instructions to Bidders, including without limitation those dealing with the disposition of Bid security. The Bid will remain subject to acceptance for 60 days after the day of Bid opening, or for such longer period of time that Bidder may agree to in writing upon request of Owner.

deducted from monies due the Contractor, not as a penalty, but as liquidated damages. No exception to this provision will be made except for delays occasioned by actions of the Town or conditions beyond the control and without the fault of the Contractor, such as acts of God, acts of public enemy, acts of Government, fires, floods, epidemics, strikes, or extraordinary delay in procurement of critical materials. For a strike to be considered as a reason for extension of time, it must be general in nature and not one that can be considered to be under the control of the Contractor.

**ARTICLE 7 – ATTACHMENTS TO THIS BID**

7.01 The following documents are attached to and made a condition of this Bid:

- A. Required Bid security.
- B. Indiana State Form 96
- C. Properly executed and notarized E-Verify Affidavit.
- D. Evidence of authority to conduct business as corporation in Indiana



**ARTICLE 8 – BID SUBMITTAL**

8.01 This Bid submitted by:

If Bidder is:

**An Individual**

Name (typed or printed): N/A

By: \_\_\_\_\_ (SEAL)  
*(Individual's signature)*

Doing business as: \_\_\_\_\_

**A Partnership**

Partnership Name: N/A (SEAL)

By: \_\_\_\_\_  
*(Signature of general partner - attach evidence of authority to sign)*

Name (typed or printed): \_\_\_\_\_

**A Joint Venture**

Name of Joint Venturer: N/A

First Joint Venturer Name: \_\_\_\_\_ (SEAL)

By: \_\_\_\_\_  
*(Signature of first joint venture partner - attach evidence of authority to sign)*

Name (typed or printed): \_\_\_\_\_

Title: \_\_\_\_\_

Second Joint Venturer Name: \_\_\_\_\_ (SEAL)

By: \_\_\_\_\_  
*(Signature - attach evidence of authority to sign)*

Name (typed or printed): \_\_\_\_\_

Title: \_\_\_\_\_

(Each joint venturer must sign. The manner of signing for each individual, partnership, and corporation that is a party to the joint venture should be in the manner indicated above.)

**A Corporation**

Corporation Name: H3 Concrete, Inc. (SEAL)

State of Incorporation: IN

Type (General Business, Professional, Service, Limited Liability): General Business / S-corp

By: [Signature]  
(Signature - attach evidence of authority to sign)

Name (typed or printed): Ian Hook

Title: President (CORPORATE SEAL)

Attest: [Signature] Acting Secretary  
(Signature of Corporate Secretary)

Date of Qualification to do business in Indiana is 10 / 15 / 2018  
(State Where Project is Located)

**8.02 Contact Information**

Bidder's Business Address: 1800 E. Joe Orr Rd.  
Chicago Heights, IL 60411

Phone: 708-265-5705 Facsimile: N/A E-mail: ihook@h3concrete.com

Submitted on February 21<sup>st</sup>, 2024.

State Contractor License No. N/A (If applicable)

## E-VERIFY AFFIDAVIT

As required by Indiana Code 22-5-1.7-11 for certain contracts executed after June 20, 2011, the Contractor entering into a contract with the Owner is required to enroll in and verify the work eligibility status of all its newly hired employees through the E-Verify Program. Contractor shall affirm, prior to entering into its contract with the Owner, that the Contractor will enroll in and agrees to verify the work eligibility status of all its newly hired employees through the E-Verify Program, and submit a properly notarized E-Verify Affidavit to the Owner, which shall affirm the Contractor does not knowingly employ an unauthorized alien. The Contractor is not required to verify the work eligibility status of all its newly hired employees through the E-Verify Program if the E-Verify Program no longer exists.

(Contractor): H3 Concrete, Inc.  
 By (Written Signature): *Ian Hook*  
 (Printed Name): Ian Hook  
 (Title): President

*Important - Notary Signature and Seal Required in the Space Below*

STATE OF IL )  
   ) SS:  
 COUNTY OF Cook )

Subscribed and sworn to before me this 21<sup>st</sup> day of February, ~~2020~~ 2024

(Signed) *Cheryl Frieling*

(Printed) Cheryl Frieling

My commission expires: \_\_\_\_\_ Resident of Cook County

8/9/27





# CONTRACTOR'S BID FOR PUBLIC WORK - FORM 96

State Form 52414 (R2 / 2-13) / Form 96 (Revised 2013)

Prescribed by State Board of Accounts

## PART I

(To be completed for all bids. Please type or print)

Date (month, day, year): 02/21/2024

1. Governmental Unit (Owner): Town of Munster
2. County : Lake
3. Bidder (Firm): H3 Concrete, Inc.  
Address: 1800 E. Joe Orr Rd.  
City/State/ZIPcode: Chicago Heights, IL 60411
4. Telephone Number: (708) 265-5705
5. Agent of Bidder (if applicable): Ian Hook

Pursuant to notices given, the undersigned offers to furnish labor and/or material necessary to complete the public works project of 2024 Sidewalk Replacement  
(Governmental Unit) in accordance with plans and specifications prepared by Town of Munster  
and dated 02/21/2024 for the sum of  
Two hundred fifty two thousand nine hundred & 00/100 \$ 252,900.00

The undersigned further agrees to furnish a bond or certified check with this bid for an amount specified in the notice of the letting. If alternative bids apply, the undersigned submits a proposal for each in accordance with the notice. Any addendums attached will be specifically referenced at the applicable page.

If additional units of material included in the contract are needed, the cost of units must be the same as that shown in the original contract if accepted by the governmental unit. If the bid is to be awarded on a unit basis, the itemization of the units shall be shown on a separate attachment.

The contractor and his subcontractors, if any, shall not discriminate against or intimidate any employee, or applicant for employment, to be employed in the performance of this contract, with respect to any matter directly or indirectly related to employment because of race, religion, color, sex, national origin or ancestry. Breach of this covenant may be regarded as a material breach of the contract.

### CERTIFICATION OF USE OF UNITED STATES STEEL PRODUCTS

(If applicable)

I, the undersigned bidder or agent as a contractor on a public works project, understand my statutory obligation to use steel products made in the United States (I.C. 5-16-8-2). I hereby certify that I and all subcontractors employed by me for this project will use U.S. steel products on this project if awarded. I understand that violations hereunder may result in forfeiture of contractual payments.

## ACCEPTANCE

The above bid is accepted this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, subject to the following conditions: \_\_\_\_\_

Contracting Authority Members:


### PART II

*(For projects of \$150,000 or more – IC 36-1-12-4)*

Governmental Unit: Town of Munster, IN

Bidder (Firm) H3 Concrete, Inc

Date (month, day, year): 02/21/2024

These statements to be submitted under oath by each bidder with and as a part of his bid. Attach additional pages for each section as needed.

### SECTION I EXPERIENCE QUESTIONNAIRE

1. What public works projects has your organization completed for the period of one (1) year prior to the date of the current bid?

Contract Amount	Class of Work	Completion Date	Name and Address of Owner
7,863.00	concrete	08/01/23	City of Valparaiso, IN
182,000.00	concrete	05/03/23	City of Hammond, IN
240,000.00	concrete	06/23/23	City of Hammond, IN
21,269.00	concrete	08/17/23	Town of St. John, IN

2. What public works projects are now in process of construction by your organization?

Contract Amount	Class of Work	Expected Completion Date	Name and Address of Owner
78,345.00	concrete	04/30/24	Town of Cedar Lake, IN
17,965.00	concrete/fence	04/30/24	City of Hammond, IN
	N/A		
	N/A		

3. Have you ever failed to complete any work awarded to you? No If so, where and why?

N/A

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4. List references from private firms for which you have performed work.

Dyer Construction (219) 865-2961

Grimmer Construction (219) 924-1623

Olthoff, Inc. (708) 758-6540

Hasse Construction (708) 862-2450

Gough, Inc. (219) 756-2200

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## SECTION II PLAN AND EQUIPMENT QUESTIONNAIRE

1. Explain your plan or layout for performing proposed work. *(Examples could include a narrative of when you could begin work, complete the project, number of workers, etc. and any other information which you believe would enable the governmental unit to consider your bid.)*

Travel to repair locations to sawcut and remove sidewalk. Take to dump.

Travel to repair locations to frame and grade the concrete patches. Travel through the

list of locations again to pour the concrete. Travel through the list a final time to strip

forms and clean up.

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2. Please list the names and addresses of all subcontractors *(i.e. persons or firms outside your own firm who have performed part of the work)* that you have used on public works projects during the past five (5) years along with a brief description of the work done by each subcontractor.

None

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3. If you intend to sublet any portion of the work, state the name and address of each subcontractor, equipment to be used by the subcontractor, and whether you will require a bond. However, if you are unable to currently provide a listing, please understand a listing must be provided prior to contract approval. Until the completion of the proposed project, you are under a continuing obligation to immediately notify the governmental unit in the event that you subsequently determine that you will use a subcontractor on the proposed project.

We will not subcontract any of the proposed work.

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4. What equipment do you have available to use for the proposed project? Any equipment to be used by subcontractors may also be required to be listed by the governmental unit.

Foremans' pick-up trucks, single axle, flatbed dump trucks/form trucks, wheeled skid  
steer, tracked skid steer, trailers, concrete saws, jackhammers, & hand tools.

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5. Have you entered into contracts or received offers for all materials which substantiate the prices used in preparing your proposal? If not, please explain the rationale used which would corroborate the prices listed.

Yes.

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### SECTION III CONTRACTOR'S FINANCIAL STATEMENT

Attachment of bidder's financial statement is mandatory. Any bid submitted without said financial statement as required by statute shall thereby be rendered invalid. The financial statement provided hereunder to the governing body awarding the contract must be specific enough in detail so that said governing body can make a proper determination of the bidder's capability for completing the project if awarded.

**BID OF**

H3 Concrete, Inc.

(Contractor)

1800 E. Joe Orr Rd.

(Address)

Chicago Heights, IL 60411

**FOR**

**PUBLIC WORKS PROJECTS**

**OF**

2024 Sidewalk Replacement Program

Town of Munster, Lake County, Indiana

Filed \_\_\_\_\_

Action Taken \_\_\_\_\_



***H3 Concrete, Inc.***

***Financial Statements  
and Supplementary Information***

**For the years ended February 28, 2023 and 2022**

# H3 Concrete, Inc.

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# KAMP & BOER, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

2433 Ontario St  
Scherrerville, IN 46375-2700

e-mail: [info@kampboercpa.com](mailto:info@kampboercpa.com)  
[www.kampboercpa.com](http://www.kampboercpa.com)

Phone: 219-864-4300  
Fax: 219-864-4303

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To Management  
H3 Concrete, Inc.  
Chicago Heights, IL

We have reviewed the accompanying financial statements of H3 Concrete, Inc. (a corporation) which comprise the balance sheet as of February 28, 2023 and 2022, and the related statements of income and retained earnings and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility for the Financial Statements

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

### Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of H3 Concrete, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### Accountant's Conclusion

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 accordance with accounting principles generally accepted in the United States of America.

### Supplementary Information

The accompanying supplementary information included in Schedules 1, 2, and 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

KAMP & BOER, P.C.

Schererville, Indiana

June 2, 2023

**H3 Concrete, Inc.**  
**Balance Sheet**  
**February 28, 2023 and 2022**

	2/28/23	2/28/22
<b>Assets</b>		
<b>Current Assets:</b>		
Cash	\$ 325,534	\$ 273,594
Accounts receivable (less allowance for uncollectible of \$0) - note 4	506,221	267,430
Contract assets	36,381	7,536
Operating right of use assets	62,604	-
Prepaid expenses	1,250	1,250
<b>Total Current Assets</b>	<b>931,990</b>	<b>549,810</b>
<b>Property and Equipment - note 3:</b>		
Machinery and equipment	315,429	223,731
Transportation equipment	262,544	244,142
Office equipment	807	807
	578,780	468,680
Accumulated depreciation	(317,307)	(212,840)
<b>Total Property and Equipment</b>	<b>261,473</b>	<b>255,840</b>
<b>Total Assets</b>	<b>\$ 1,193,463</b>	<b>\$ 805,650</b>
<b>Liabilities and Shareholder's Equity:</b>		
<b>Current Liabilities:</b>		
Accounts payable	26,504	2,567
Payroll taxes payable	883	1,149
Union dues payable	5,696	2,077
Contract liabilities	51,729	18,390
Current portion of operating lease liabilities	14,490	-
Current maturity of long-term debt	575,678	334,523
<b>Total Current Liabilities</b>	<b>674,980</b>	<b>358,706</b>
<b>Long-Term Liabilities:</b>		
Operating lease liabilities	48,114	-
Note payable - Bank of America	7,697	14,959
Note payable - Citizens One	7,667	14,906
Line of credit - Morgan Stanley	560,314	320,011
Less current portion of long-term debt	(575,678)	(334,523)
<b>Total Long-Term Liabilities</b>	<b>48,114</b>	<b>15,353</b>
<b>Total Liabilities</b>	<b>723,094</b>	<b>374,059</b>
<b>Shareholder's Equity:</b>		
Common stock, no par value; 10,000 shares authorized, 100 shares issued and outstanding	1,000	1,000
Retained earnings	469,369	430,591
<b>Total Shareholder's Equity</b>	<b>470,369</b>	<b>431,591</b>
<b>Total Liabilities and Shareholder's Equity</b>	<b>\$ 1,193,463</b>	<b>\$ 805,650</b>

**H3 Concrete, Inc.**  
**Statement of Income and Retained Earnings**  
**For the Years Ended February 28, 2023 and 2022**

	2/28/23		2/28/22	
	Amount	Percent	Amount	Percent
Revenue	\$ 4,238,506	100.00	\$ 3,115,401	100.00
Cost of revenue	3,981,248	93.93	3,053,605	98.02
Gross profit	257,258	6.07	61,796	1.98
Selling, general and administrative expenses	185,830	4.38	156,329	5.02
Income from operations	71,428	1.69	(94,533)	(3.03)
Other income (expense):				
Interest expense	(32,651)	(0.77)	(11,618)	(0.37)
Interest income	1	0.00	2	0.00
Total other income (expense)	(32,650)	(0.77)	(11,616)	(0.37)
Net income (loss)	38,778	0.91	(106,149)	(3.41)
Retained earnings, beginning of year	430,591		600,310	
Shareholder distributions	-		(63,570)	
Retained earnings, end of year	\$ 469,369		\$ 430,591	

**H3 Concrete, Inc.**  
**Statement of Cash Flows**  
**For the Years Ended February 28, 2023 and 2022**

	2/28/23	2/28/22
Cash flows from operating activities:		
Net income (loss)	\$ 38,778	\$ (106,149)
Adjustments to reconcile net income (loss) to net cash provided (used) by operations:		
Depreciation and amortization	104,467	84,711
Changes in assets and liabilities:		
Accounts receivable	(238,791)	59,310
Construction in progress	4,494	(51,969)
Accounts payable	23,937	(17,143)
Payroll taxes payable	(266)	516
Union dues payable	3,619	(2,306)
Net cash provided (used) by operating activities	(63,762)	(33,030)
Cash flows from investing activities:		
Purchases of property and equipment	(110,100)	(49,727)
Net cash provided (used) by investing activities	(110,100)	(49,727)
Cash flows from financing activities:		
Note payable - Providence Bank	-	(291,105)
Line of credit	240,303	320,011
Principal repayments of debt	(14,501)	(14,250)
Shareholder distributions	-	(63,570)
Net cash provided (used) by financing activities	225,802	(48,914)
Increase in cash and cash equivalents	51,940	(131,671)
Cash and cash equivalents, beginning of year	273,594	405,265
Cash and cash equivalents, end of year	\$ 325,534	\$ 273,594
Supplemental disclosure of cash flow information:		
Interest paid	\$ 32,651	\$ 11,618
Income taxes paid	\$ -	\$ -