



## Salcedo Group, Inc.

DATE: JUNE 7, 2019

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[www.salcedogroupinc.com](http://www.salcedogroupinc.com)  
Texas P.E. F-5482 : TBPLS Firm License No. 10070800

Romin Khavari, P.E., CFM  
City Engineer  
City of Grand Prairie  
206 W. Church Street  
Grand Prairie, TX 75053-4045

RE: W.O. #619.56  
Drainage Improvements 1800-2200 N. Carrier Parkway

Dear Mr. Khavari:

Bids for the referenced project were received and opened publicly on Thursday, June 6, 2019 at 10 a.m. at the City of Grand Prairie. A total of four (4) bids were received. Below is a summary of the bid tabulation from low to high.

Contractor	Pre-Bid Attendance	Addendum 1	Total Bid
SYB Construction	Y	Y	\$898,656.84
McMahon Contracting	Y	Y	\$936,218.38
North Texas Contracting	Y	Y	\$949,029.00
Jackson Construction	Y	Y	\$1,156,106.00

The total Engineer's opinion of probable construction costs was Eight Hundred Sixty-One Thousand One Hundred Twenty-Five Dollars (\$861,125.00) for the project. SYB Construction was the low bidder with a total bid of Eight Hundred Ninety-Eight Thousand Six Hundred Fifty-Six Dollars and Eighty-Four Cents (\$898,656.84) with 125 calendar days to complete the project. We checked the bids for errors and omissions and found none (see attached Bid tabulation).

We have reviewed SYB Construction along with their qualifications, Financial Statement for Six Months ending March 31, 2019, references and company profile information. We contacted the following references for SYB Construction and received favorable reviews for the work they have performed and/or currently performing for these entities on similar type projects. All responded that SYB Construction quality of work is good and satisfactory and they are responsive. All expressed willingness to work with them again.

Project	Owner	Owner Contact	Contact Phone No.
Municipal Reference	City of Lewisville	Jeff Kelly	972-219-3458
Hillside Village Paving and Utilities	City of Allen	Lindy Higginbotham	214-509-4579
Steeplechase Drive Water/Wastewater	City of Irving	Matthew Estridge	972-721-2600

Based on our evaluation, we have found nothing significant to warrant the disqualification of SYB Construction and therefore recommend that the project consisting of Drainage Improvements 1800-2200 N. Carrier Parkway W.O. #619.56 be awarded to SYB Construction. Attached is the final Bid Tabulation and Financial Statement for reference.

Sincerely,

**Salcedo Group, Inc.**



Luis M. Salcedo, P.E.  
CEO

Drainage Improvements 1800 - 2200 North Carrier Parkway  
W. O. #619.56

	CITY OF GRAND PRAIRIE			# 1		# 2		# 3		# 4	
	DATE: June 6, 2019			SYB CONSTRUCTION		MCMAHON CONTRACTING		N. TEXAS CONTRACTING		JACKSON CONSTRUCTION	
				Bid Amount		Bid Amount		Bid Amount		Bid Amount	
NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)
	SECTION 1 - DRAINAGE IMPROVEMENTS										
1	Site preparation including mobilization, clearing and grubbing, fence removal and relocation, removal/replacement of irrigation system, and storm drainage pipe removals, and drainage structure removals, work fully performed as per specifications.	1.00	LS	\$ 85,000.00	\$ 85,000.00	\$ 125,036.48	\$ 125,036.48	\$ 90,000.00	\$ 90,000.00	\$ 80,000.00	\$ 80,000.00
2	Construction staking, work fully performed as per specifications, complete in place.	1.00	LS	\$ 13,000.00	\$ 13,000.00	\$ 17,080.00	\$ 17,080.00	\$ 10,000.00	\$ 10,000.00	\$ 20,000.00	\$ 20,000.00
3	Condition Survey, work fully performed as per specifications.	1.00	LS	\$ 7,000.00	\$ 7,000.00	\$ 2,078.85	\$ 2,078.85	\$ 6,000.00	\$ 6,000.00	\$ 650.00	\$ 650.00
4	As-Built Survey, work fully performed as per specifications.	1.00	LS	\$ 3,000.00	\$ 3,000.00	\$ 4,130.00	\$ 4,130.00	\$ 1,000.00	\$ 1,000.00	\$ 4,000.00	\$ 4,000.00
5	Barricading and traffic control, complete in place.	1.00	LS	\$ 19,000.00	\$ 19,000.00	\$ 20,508.00	\$ 20,508.00	\$ 20,000.00	\$ 20,000.00	\$ 24,000.00	\$ 24,000.00
6	Erosion Control, plan and specifications, implementation, maintenance, compliance, and removal. Furnish and install complete in place.	1.00	LS	\$ 3,000.00	\$ 3,000.00	\$ 885.00	\$ 885.00	\$ 5,000.00	\$ 5,000.00	\$ 1,500.00	\$ 1,500.00
7	Silt fence, furnish and install complete in place .	2322.00	LF	\$ 1.60	\$ 3,715.20	\$ 1.39	\$ 3,227.58	\$ 2.00	\$ 4,644.00	\$ 2.50	\$ 5,805.00
8	Inlet protection, furnish and install complete in place, as per details and specifications	17.00	EA	\$ 150.00	\$ 2,550.00	\$ 88.50	\$ 1,504.50	\$ 100.00	\$ 1,700.00	\$ 135.00	\$ 2,295.00
9	Concrete Truck Washout Area, furnish and install complete in place, as per details and specifications.	1.00	EA	\$ 750.00	\$ 750.00	\$ 767.00	\$ 767.00	\$ 2,500.00	\$ 2,500.00	\$ 800.00	\$ 800.00
10	Full-Depth Sawcut & Remove Reinforced Concrete With Asphalt Overlay Pavement (4" to 10" thick), sawcut and remove, work fully performed.	390.00	SY	\$ 16.00	\$ 6,240.00	\$ 10.92	\$ 4,258.80	\$ 35.00	\$ 13,650.00	\$ 85.00	\$ 33,150.00
11	8" 4500 PSI Reinforced Concrete With 2" Asphalt Overlay Pavement Repair with No. 4 bars, furnish and install complete in place, as per specifications.	390.00	SY	\$ 130.00	\$ 50,700.00	\$ 110.83	\$ 43,223.70	\$ 200.00	\$ 78,000.00	\$ 200.00	\$ 78,000.00
12	St. Augustine or Bermuda grass solid sod, furnish and install complete in place.	1170.00	SY	\$ 7.00	\$ 8,190.00	\$ 8.27	\$ 9,675.90	\$ 7.00	\$ 8,190.00	\$ 8.00	\$ 9,360.00
13	Rock Filter Dam Type III 36" high with wire mesh secured to bed of levee channel, furnish and install complete in place.	27.00	LF	\$ 65.00	\$ 1,755.00	\$ 53.10	\$ 1,433.70	\$ 40.00	\$ 1,080.00	\$ 49.00	\$ 1,323.00
14	8 Foot by 5 Foot Reinforced Concrete Box for Storm Drain, furnish and install complete in place including embedment.	52.00	LF	\$ 575.00	\$ 29,900.00	\$ 698.50	\$ 36,322.00	\$ 560.00	\$ 29,120.00	\$ 790.00	\$ 41,080.00
15	5 Foot by 4 Foot Reinforced Concrete Box for Storm Drain, furnish and install complete in place including embedment.	45.00	LF	\$ 452.00	\$ 20,340.00	\$ 406.55	\$ 18,294.75	\$ 340.00	\$ 15,300.00	\$ 560.00	\$ 25,200.00
16	5 Foot by 3 Foot Reinforced Concrete Box for Storm Drain, furnish and install complete in place including embedment.	216.00	LF	\$ 287.00	\$ 61,992.00	\$ 371.01	\$ 80,138.16	\$ 320.00	\$ 69,120.00	\$ 390.00	\$ 84,240.00
17	5 Foot by 2 Foot Reinforced Concrete Box for Storm Drain, furnish and install complete in place including embedment.	169.00	LF	\$ 269.00	\$ 45,461.00	\$ 322.17	\$ 54,446.73	\$ 310.00	\$ 52,390.00	\$ 365.00	\$ 61,685.00
18	3 Foot by 2 Foot Reinforced Concrete Box for Storm Drain, ASTM C1433 (under 2' of cover) furnish and install complete in place including embedment.	49.00	LF	\$ 265.00	\$ 12,985.00	\$ 240.22	\$ 11,770.78	\$ 235.00	\$ 11,515.00	\$ 275.00	\$ 13,475.00
19	Connect 18" RCP to Ex. 20" Standard Curb Inlet, furnish and install complete in place including embedment.	1.00	EA	\$ 1,000.00	\$ 1,000.00	\$ 2,209.59	\$ 2,209.59	\$ 1,500.00	\$ 1,500.00	\$ 1,200.00	\$ 1,200.00
20	Connect 27" RCP to Ex. 7'x3' Culvert Structure, furnish and install complete in place including embedment.	1.00	EA	\$ 2,000.00	\$ 2,000.00	\$ 2,688.67	\$ 2,688.67	\$ 2,000.00	\$ 2,000.00	\$ 1,450.00	\$ 1,450.00
21	Connect 5'x3' RCB to Ex. 7'x3' Culvert Structure, furnish and install complete in place including embedment.	1.00	EA	\$ 5,000.00	\$ 5,000.00	\$ 2,384.23	\$ 2,384.23	\$ 3,000.00	\$ 3,000.00	\$ 3,800.00	\$ 3,800.00
22	60 inch Diameter Class III Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	95.00	LF	\$ 380.00	\$ 36,100.00	\$ 370.28	\$ 35,176.60	\$ 340.00	\$ 32,300.00	\$ 425.00	\$ 40,375.00
23	30 inch Diameter Class IV Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	61.00	LF	\$ 205.00	\$ 12,505.00	\$ 153.12	\$ 9,340.32	\$ 175.00	\$ 10,675.00	\$ 350.00	\$ 21,350.00
24	30 inch Diameter Class III Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	95.00	LF	\$ 170.00	\$ 16,150.00	\$ 164.36	\$ 15,614.20	\$ 150.00	\$ 14,250.00	\$ 250.00	\$ 23,750.00
25	27 inch Diameter Class III Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	181.00	LF	\$ 143.00	\$ 25,883.00	\$ 128.03	\$ 23,173.43	\$ 145.00	\$ 26,245.00	\$ 135.00	\$ 24,435.00
26	24 inch Diameter Class III Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	282.00	LF	\$ 109.00	\$ 30,738.00	\$ 105.53	\$ 29,759.46	\$ 140.00	\$ 39,480.00	\$ 130.00	\$ 36,660.00
27	21 inch Diameter Class IV Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	107.00	LF	\$ 117.00	\$ 12,519.00	\$ 95.14	\$ 10,179.98	\$ 140.00	\$ 14,980.00	\$ 210.00	\$ 22,470.00
28	21 inch Diameter Class III Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	41.00	LF	\$ 114.00	\$ 4,674.00	\$ 110.18	\$ 4,517.38	\$ 120.00	\$ 4,920.00	\$ 175.00	\$ 7,175.00
29	18 inch Diameter Class III Reinforce Concrete Pipe for Storm Drain, furnish and install complete in place including embedment.	80.00	LF	\$ 151.00	\$ 12,080.00	\$ 91.53	\$ 7,322.40	\$ 110.00	\$ 8,800.00	\$ 170.00	\$ 13,600.00
30	4500 PSI Reinforced Concrete Junction Box #1, furnish and install complete in place including embedment.	19.00	CY	\$ 1,170.00	\$ 22,230.00	\$ 1,028.00	\$ 19,532.00	\$ 1,075.00	\$ 20,425.00	\$ 1,580.00	\$ 30,020.00

Drainage Improvements 1800 - 2200 North Carrier Parkway  
W. O. #619.56

				Bid Amount		Bid Amount		Bid Amount		Bid Amount	
NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)
31	4500 PSI Reinforced Concrete Junction Box #2, furnish and install complete in place including embedment.	12.00	CY	\$ 1,170.00	\$ 14,040.00	\$ 1,028.00	\$ 12,336.00	\$ 1,100.00	\$ 13,200.00	\$ 1,960.00	\$ 23,520.00
32	4500 PSI Reinforced Concrete 4 foot by 10 foot Junction Box, furnish and install complete in place including embedment.	6.00	CY	\$ 1,170.00	\$ 7,020.00	\$ 1,028.00	\$ 6,168.00	\$ 1,100.00	\$ 6,600.00	\$ 2,250.00	\$ 13,500.00
33	4500 PSI Reinforced Concrete 7 foot by 7 foot Type "B" Junction Structure, furnish and install complete in place including embedment.	20.00	CY	\$ 1,170.00	\$ 23,400.00	\$ 1,028.00	\$ 20,560.00	\$ 1,075.00	\$ 21,500.00	\$ 1,725.00	\$ 34,500.00
34	4500 PSI Reinforced Concrete 5 foot by 5 foot Type "B" Junction Structure, furnish and install complete in place including embedment.	10.00	CY	\$ 1,170.00	\$ 11,700.00	\$ 1,028.00	\$ 10,280.00	\$ 1,050.00	\$ 10,500.00	\$ 1,750.00	\$ 17,500.00
35	Trench Safety, furnish and install complete in place, including sheeting, shoring and bracing where required by OSHA Standards that are in effect at the time of bid opening.	1471.00	LF	\$ 1.00	\$ 1,471.00	\$ 0.96	\$ 1,412.16	\$ 5.00	\$ 7,355.00	\$ 1.00	\$ 1,471.00
36	4500 PSI Reinforced Concrete TxDOT Type "1" Inlet, furnish and install complete in place including embedment.	4.00	EA	\$ 2,500.00	\$ 10,000.00	\$ 4,248.00	\$ 16,992.00	\$ 6,000.00	\$ 24,000.00	\$ 5,200.00	\$ 20,800.00
37	4500 PSI Reinforced Concrete One-Grate Inlet Set in Top of Junction Box, furnish and install complete in place including embedment.	2.00	EA	\$ 2,300.00	\$ 4,600.00	\$ 3,422.00	\$ 6,844.00	\$ 5,000.00	\$ 10,000.00	\$ 4,950.00	\$ 9,900.00
38	4500 PSI Reinforced Concrete 5-Foot Standard Curb Inlet, furnish and install complete in place including embedment.	4.00	EA	\$ 3,700.00	\$ 14,800.00	\$ 3,776.00	\$ 15,104.00	\$ 5,500.00	\$ 22,000.00	\$ 4,300.00	\$ 17,200.00
39	4500 PSI Reinforced Concrete 10-Foot Standard Curb Inlet, furnish and install complete in place including embedment.	4.00	EA	\$ 5,300.00	\$ 21,200.00	\$ 4,708.20	\$ 18,832.80	\$ 6,000.00	\$ 24,000.00	\$ 6,300.00	\$ 25,200.00
40	4500 PSI Reinforced Concrete 20-Foot Standard Curb Inlet, furnish and install complete in place including embedment.	2.00	EA	\$ 8,700.00	\$ 17,400.00	\$ 7,670.00	\$ 15,340.00	\$ 11,000.00	\$ 22,000.00	\$ 10,200.00	\$ 20,400.00
41	6-inch thick 4,000 PSI Seven-Foot Reinforced Concrete Flume with geotextile and crushed stone embedment, furnish and install complete in place.	1056.00	SY	\$ 111.72	\$ 117,976.32	\$ 97.69	\$ 103,160.64	\$ 100.00	\$ 105,600.00	\$ 122.00	\$ 128,832.00
42	Adjust 6"-8" Water Main, Adjust 8" water main to clear storm drain features, furnish and install complete in place.	120.00	LF	\$ 266.00	\$ 31,920.00	\$ 288.07	\$ 34,568.40	\$ 135.00	\$ 16,200.00	\$ 450.00	\$ 54,000.00
43	Relocate 4" Fiber Optic Conduit (As needed) Adjust 4" Fiber Optic conduit to avoid conflicts as needed, furnish and install complete in place.	4.00	EA	\$ 1,500.00	\$ 6,000.00	\$ 7,670.00	\$ 30,680.00	\$ 3,000.00	\$ 12,000.00	\$ 5,500.00	\$ 22,000.00
44	Reset Fire Hydrant and Gate Valve to Finished Grade, furnish complete and in place, per City of Grand Prairie Standard Details.	2.00	EA	\$ 1,500.00	\$ 3,000.00	\$ 3,178.91	\$ 6,357.82	\$ 1,000.00	\$ 2,000.00	\$ 2,750.00	\$ 5,500.00
45	Adjust Main Line Gate Valve to Finished Grade, relocate outside flume area to finished grade, includes piping, fittings, cut & plug existing main, and concrete pad, furnish complete and in place, per City of Grand Prairie Standard Details.	3.00	EA	\$ 5,000.00	\$ 15,000.00	\$ 460.67	\$ 1,382.01	\$ 250.00	\$ 750.00	\$ 525.00	\$ 1,575.00
46	6" Concrete Encasement of 15" Wastewater Line, furnish complete and in place.	20.00	LF	\$ 75.00	\$ 1,500.00	\$ 88.55	\$ 1,771.00	\$ 80.00	\$ 1,600.00	\$ 175.00	\$ 3,500.00
47	6" Concrete Encasement of 6" Water Line, furnish complete and in place.	120.00	LF	\$ 50.00	\$ 6,000.00	\$ 77.91	\$ 9,349.20	\$ 60.00	\$ 7,200.00	\$ 110.00	\$ 13,200.00
48	Allowance for Replacing Landscaping and Repair or Replacement of Existing Irrigation System Lines and Appurtenances (if needed), furnish complete and in place.	1.00	LS	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
49	Unclassified Channel Excavation, channel excavation for new flume, includes excavation and haul-off of cut material, furnish complete and in place.	704.00	CY	\$ 47.83	\$ 33,672.32	\$ 36.79	\$ 25,900.16	\$ 60.00	\$ 42,240.00	\$ 40.00	\$ 28,160.00
	Total Bid Amount (Section 1)				\$ 898,656.84		\$ 936,218.38		\$ 949,029.00		\$ 1,156,106.00
	1. The successful Bidder will be required to hold his bid for ninety (90) days.										
	2. The Contractor shall agree to the number of calendar days specified, submit a Bid Bond with the completed Bid Items, and include all addenda in the Bid documents, otherwise the Bid will be considered NON-RESPONSIVE and will be rejected.										

Drainage Improvements 1800 - 2200 North Carrier Parkway  
W. O. #619.56

				Bid Amount		Bid Amount		Bid Amount		Bid Amount	
NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)	UNIT PRICE (# ONLY)	EXTENDED PRICE (# ONLY)
<div>_____ (Company) certifies that the Unit Prices shown on this computer print-out for all of the bid items and the alternates contained in this proposal are the Unit Prices intended, and that its bid will be tabulated using these Unit Prices and no other information from this print-out.</div> <div>The Company further acknowledges and agrees that the Total Bid Amount shown will be read as its Total Bid and further agrees that the official Total Bid Amount will be determined by multiplying the Unit Bid Prices shown in this print-out by the respective estimated quantities shown in the</div>											
Signed:											
Print Name:											
Title:											
Date:											

SYB CONSTRUCTION COMPANY, INC.

CONSOLIDATED FINANCIAL STATEMENTS  
WITH ADDITIONAL SCHEDULES

SIX MONTHS ENDED MARCH 31, 2019

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# SYB CONSTRUCTION COMPANY, INC.

## CONSOLIDATED BALANCE SHEET

MARCH 31, 2019

### ASSETS

#### Current assets:

Cash	\$ 3,783,462
Contract receivables	5,757,486
Other receivables	408,220
Inventory	31,240
Cost and estimated earnings in excess of billings on uncompleted contracts	202,690
Federal income deposits, net	195,952
Prepaid expenses	453,321
Total current assets	<u>10,832,371</u>

Equipment and furniture	15,824,864
Less accumulated depreciation	<u>(8,814,276)</u>
Equipment and furniture, net	<u>7,010,588</u>

#### Other assets:

Licenses	<u>30,000</u>
Total other assets	<u>30,000</u>

Total assets	<u><u>\$ 17,872,959</u></u>
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(Continued)



# SYB CONSTRUCTION COMPANY, INC.

## CONSOLIDATED BALANCE SHEET

MARCH 31, 2019

(Continued)

### LIABILITIES & STOCKHOLDERS' EQUITY

#### Current liabilities:

Accounts payable	\$ 2,603,164
Insurance payable	192,535
Accrued expenses	250,343
Income taxes payable	63,977
Billings in excess of costs and estimated earnings on uncompleted contracts	1,102,316
Current maturities of long-term debt	1,713,295
Total current liabilities	<u>5,925,630</u>

Deferred income tax	809,445
Long-term debt, less current maturities	<u>1,896,292</u>
Total liabilities	<u>8,631,367</u>

#### Stockholders' equity:

Common stock - no par value, 10,000 shares authorized, 1,000 shares issued and outstanding	1,000
Additional paid-in capital	21,272
Retained earnings	<u>9,219,320</u>
Total stockholders' equity	<u>9,241,592</u>

Total liabilities and equity	<u><u>\$ 17,872,959</u></u>
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# SYB CONSTRUCTION COMPANY, INC.

## CONSOLIDATED STATEMENT OF INCOME

SIX MONTHS ENDED MARCH 31, 2019

Contract revenues	\$ 18,792,560
Contract costs	<u>16,284,855</u>
Gross profit	2,507,705
Operating expenses	<u>2,364,830</u>
Operating income/(loss)	<u>142,875</u>
Other income (expense):	
Interest income	50,796
Gain on sale of fixed assets	10,562
Miscellaneous income	11,436
Interest expense	<u>(87,372)</u>
Total other income (expense)	<u>(14,578)</u>
Income/(loss) before income taxes	128,297
Income tax expense/(benefit)	
Current	48,196
Deferred	<u>14,712</u>
Total income tax expense/(benefit)	<u>62,908</u>
Net income/(loss)	<u><u>65,389</u></u>

SYB CONSTRUCTION COMPANY, INC.  
CONSOLIDATED STATEMENT OF RETAINED EARNINGS  
SIX MONTHS ENDED MARCH 31, 2019

Retained earnings at beginning of period	\$ 9,173,931
Dividends	(20,000)
Net income/(loss)	65,389
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Retained earnings at end of period	<u><u>\$ 9,219,320</u></u>

**SYB CONSTRUCTION COMPANY, INC.**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**SIX MONTHS ENDED MARCH 31, 2019**

Cash flows from operating activities	
Net income/(loss)	\$ 65,389
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	446,520
Gain on sale of fixed assets	(10,562)
Changes in assets and liabilities:	
Contract receivables	(1,039,989)
Other receivables	51,376
Inventory	-
Cost and estimated earnings in excess of billings on uncompleted contracts	(61,648)
Prepaid expenses	(340,809)
Accounts payable	560,048
Accrued expenses	57,058
Income tax receivable/payable	(51,804)
Deferred revenue	(485,777)
Deferred income taxes	14,712
Billings in excess of cost and estimated earnings on uncompleted contracts	(174,552)
Net cash provided/(used) by operating activities	(970,038)
Cash flows from investing activities:	
Proceeds from sale of fixed assets	112,482
Purchase of equipment and furniture	(436,405)
Net cash provided/(used) by investing activities	(323,923)
Cash flows from financing activities:	
Dividends paid	(20,000)
Short-term borrowings	-
Long-term borrowings	-
Repayment of short-term debt	(45,000)
Repayment of long-term debt	(681,120)
Net cash provided/(used) by financing activities	(746,120)
Net increase/(decrease) in cash	(2,040,081)
Cash at beginning of period	5,823,543
Cash at end of period	\$ 3,783,462
Cash paid during the period for:	
Interest	\$ 87,372
Taxes	\$ 100,000
Non-cash financing of equipment through issuance of notes payable	\$ 564,846

## ADDITIONAL SCHEDULES

SYB CONSTRUCTION COMPANY, INC.  
CONSOLIDATED SCHEDULE OF CONTRACT COSTS  
SIX MONTHS ENDED MARCH 31, 2019

Job materials	\$ 4,642,520
Contract labor	45,808
Subcontractors	4,351,242
Wages	4,190,045
Equipment rental	246,809
Fuel	255,681
Bonds and plans	195,069
Engineering and professional	164,413
Auto expense and gas	119,242
Miscellaneous	1,265
Fees and permits	12,583
Damage claims	5,732
Supplies and small tools	302,976
Repairs and maintenance	314,781
Salaries – officers	303,475
Depreciation	357,216
Insurance	373,907
Taxes – payroll	331,219
Telephone and utilities	29,182
Trucking expense	41,690
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Total contract costs	\$ 16,284,855

SYB CONSTRUCTION COMPANY, INC.  
CONSOLIDATED SCHEDULE OF OPERATING EXPENSES  
SIX MONTHS ENDED MARCH 31, 2019

Auto expense	\$ 119,242
Advertising	250
Contract labor	11,079
Contributions	10,819
Depreciation	89,304
Dues and subscriptions	11,843
Education and seminars	5,114
Employee medical expense	15,597
Entertainment and meals	52,707
401k match	62,664
Fuel	255,681
Insurance	194,430
Legal and professional	102,300
Office expense	145,537
Plans and bonds - indirect	3,413
Promotional	37,028
Rent	115,252
Repairs and maintenance	78,695
Salaries – officers	303,475
Salaries – office/indirect	399,106
Sanitation rental	44,132
Taxes – payroll	53,919
Taxes-other	151,621
Telephone and utilities	29,182
Travel	60,386
Uniforms and laundry	12,054
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Total operating expenses	\$ 2,364,830
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