

## General Info

### Total:

\$105,580.00

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<b>Number</b>	<b>Description</b>
Street Sweeping and Parking Garage Cleaning Services	This contract consists of street sweeping services on municipal streets and municipal parking lots along with parking garage cleaning services on the public portion of the covered parking garage.
<b>Deadline</b>	<b>Allows zero unit prices and labor</b>
11/19/2021 04:00 PM UTC	Yes
<b>Vendor</b>	<b>Allows negative unit prices and labor</b>
SCA OF OH, LLC	No
<b>Submitted</b>	
11/19/2021 01:43 AM UTC	
<b>Signed by</b>	
Michael Siragusa	
<b>Opened</b>	
11/19/2021 04:03 PM UTC <b>By</b> jennifer.hamilton@gahanna.gov	

## VENDOR RESOURCES

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Vendor Resources Page  
Informational page containing instructional videos for vendors.

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Bid Express Customer Support Team  
Customer support contact. Available Monday-Friday from  
7:00am-8:00pm eastern time.

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## ATTACHMENT LIST

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Notice to Bidders (52.3 KB)

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Information and Requirements for Bidders (233 KB)

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Supplemental Specifications.pdf (323 KB)

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Bid Guaranty and Contract Bond (93.5 KB)

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Owner-Contractor Agreement (50 KB)

PLEASE NOTE: This is solely for informational purposes. This form is only filled out once the contract award is issued..

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## CONTRACTOR'S QUALIFICATION STATEMENT

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The bidder is required to state the following in full detail as will enable the Director of Public Service and Engineering and Council of the City of Gahanna to judge its responsibility, experience, skill and financial standing to meet the obligations of the Contract.

### ORGANIZATION:

**(a) Number of years your organization has been in business as a Contractor: \***

33 years

**(b) Number of years your organization has been in business under its present business name. List any other or former names your organization has operated under. \***

4.8 years

**(c) If your organization is a corporation, list the following: date of incorporation, state of incorporation, President's name, Vice President's name(s), Secretary's name and Treasurer's name. If not applicable, state "not applicable." \***

1/18/2017  
Ohio  
Christopher Valerian - President & CEO  
Matthew Spencer - Vice President & COO  
Joseph Borden – Chief Financial Officer  
Michael Siragusa – Vice President  
Daniel Nauert – Vice President  
Erin Quinn – Secretary

**(d) If your organization is a partnership, list the following: date of organization, type of partnership (if applicable) and name(s) of general partner(s). If not applicable, state "not applicable." \***

Not Applicable

**(e) If your organization is individually owned, list the following: date of organization and name of owner. If not applicable, state "not applicable." \***

Not Applicable

**(f) If the form of your organization is other than those listed above, describe it and name the principals. If not applicable, state "not applicable." \***

Not Applicable

**LICENSING:**

**(a) List jurisdictions and trade categories in which your organization is legally qualified to do business, and indicate registration or license numbers, if applicable. \***

Delaware - 6287805, Indiana - 202002211375652, Ohio - 4410409, West Virginia -6287805  
Numbers provided are Secretary of State Registration Numbers

**(b) List jurisdictions in which your organization's partnership or trade name is filed. \***

Delaware, Indiana, Ohio, West Virginia

**EXPERIENCE:**

**(a) List the categories of work that your organization normally performs with its own forces. \***

Street Sweeping, Sewer Cleaning, CCTV Camera Inspections, Pipeline Cleaning

**(b) List all details of any work your organization has failed to complete. If none, state "none." \***

None

**(c) List any Claims that your organization or any of its officers have initiated, any Claims initiated against your organization or any of its officers, any mediation or arbitration proceedings or lawsuits related to any contract your organization or any of its officers have been involved in or is currently involved in, or any judgements or awards outstanding against your organization or any of its officers within the last five (5) years. Please give details for each Claim, including the names and telephone numbers of the persons who are parties, the amount of the Claim, the type of Claim and basis for the Claim, and the outcome. If none, state "none." \***

None

Note: As used in this document "Claim" means a Claim initiated under the Contract Documents for a contract.

**(d) List any officer or principal of your organization that has ever been an officer or principal of another organization when it failed to complete a contract within the last five (5) years. Please give details for each instance, including the names and telephone numbers of the persons who are parties to the contract, and the reason(s) the contract was not completed. If none, state "none." \***

None

**(e) List contracts your organization has in progress with an original contract sum of more than \$100,000.00, giving the name of contract, owner and its telephone number, design professional and its telephone number if applicable, contract amount, percent complete and scheduled completion date. State total amount of work in progress and under contract. If none, state "none." \***

Alabama Department of Transportation, 012 190000000332, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$125,286, 87%  
Alabama Department of Transportation, 012 200000000200, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$457,737, 87%  
Alabama Department of Transportation, 012 180000000225, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$199,603, 87%  
Alabama Department of Transportation, 012 180000000226, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$205,823, 87%  
Alabama Department of Transportation, 012 200000000236, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$425,070, 87%  
Alabama Department of Transportation, 012 200000000249, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$589,145, 87%

Alabama Department of Transportation, 012 20000000250, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$245,316, 87%

Alabama Department of Transportation, 012 200000000331, Bryan Matthews - (334) 353-5433 - 100 N Union Street, Suite 192 Montgomery, Alabama 36104, \$151,547, 87%

Georgia Department of Transportation, 48400-410-DOT0000957, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$221,596, 87%

Georgia Department of Transportation, 48400-410-DOT0000936, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$700,000, 87%

Georgia Department of Transportation, 48400-410-DOT0000933, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, 709170, 0.87%

Georgia Department of Transportation, 48400-410-DOT0000934, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$749,000, 87%

Georgia Department of Transportation, 48400-410-DOT0000935, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$551,000, 87%

Georgia Department of Transportation, 48400-410-DOT0000935, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$194,697, 87%

Georgia Department of Transportation, 48400-173-DOT0002034-0001 Contract A, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$4,113,300, 87%

Georgia Department of Transportation, 48400-173-DOT0002034-0002 Contract B, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$3,944,031, 87%

Kentucky Transportation Cabinet, MA 605 1700000453, Amanda Lewis - 502-782-4003 - 200 Mero Street Frankfort, KY 40602, \$205,919, 65%

Kentucky Transportation Cabinet, MA 2000000471, Amanda Lewis - 502-782-4003 - 200 Mero Street Frankfort, KY 40602, \$158,057, 65%

Louisiana Department of Transportation & Development, 4400-00-8540, Pamela Lecoq - (225) 379-1446 - 1201 Capitol Access Road, 4th Floor - Cubicle 407R, Baton Rouge, LA 70802-4338, \$319,000, 70%

Louisiana Department of Transportation & Development, 4400008540, Pamela Lecoq - (225) 379-1446 - 1201 Capitol Access Road, 4th Floor - Cubicle 407R, Baton Rouge, LA 70802-4338, \$422,985, 70%

Louisiana Department of Transportation & Development, 4400015504, Pamela Lecoq - (225) 379-1446 - 1201 Capitol Access Road, 4th Floor - Cubicle 407R, Baton Rouge, LA 70802-4338, \$255,751, 70%

Louisiana Department of Transportation & Development, 4400008398, Pamela Lecoq - (225) 379-1446 - 1201 Capitol Access Road, 4th Floor - Cubicle 407R, Baton Rouge, LA 70802-4338, \$602,706, 70%

Louisiana Department of Transportation & Development, 4400014680, Pamela Lecoq - (225) 379-1446 - 1201 Capitol Access Road, 4th Floor - Cubicle 407R, Baton Rouge, LA 70802-4338, \$106,356, 65%

Mississippi Department of Transportation, 5-533-002-13, Melinda Mcgrath - (601) 359-7920 - 401 North West Street Jackson, MS 39203, \$375,259, 80%

North Carolina Department of Transportation, D5POC079, Michael J. Biedell, PE - (919) 707-7392 - 1020 Birch Ridge Dr., Door B15 Raleigh, NC 27610, \$684,401, 85%

North Carolina Department of Transportation, D7POC136, Michael J. Biedell, PE - (919) 707-7392 - 1020 Birch Ridge Dr., Door B15 Raleigh, NC 27610, \$168,151, 15%

South Carolina Department of Transportation, 4400012744, Laura Bagwell - 803-737-1013 - 955 Park Street Columbia, SC 29201-3959, \$1,244,014, 90%

South Carolina Department of Transportation, 4400023557, Laura Bagwell - 803-737-1013 - 955 Park Street Columbia, SC 29201-3959, \$258,765, 90%

South Carolina Department of Transportation, 4400022050, Laura Bagwell - 803-737-1013 - 955 Park Street Columbia, SC 29201-3959, \$273,522, 90%

South Carolina Department of Transportation, 4400024459, Laura Bagwell - 803-737-1013 - 955 Park Street Columbia, SC 29201-3959, \$297,854, 100%

Tennessee Department of Transportation, CNU326, Trampus Grindstaff - 423.928.6957 - 3213 N. Roan Street Johnson City, Tennessee 37602, \$119,000, 80%

Tennessee Department of Transportation, CNU327, Rachel Bentley - 865.594.2408 - 7366 Region Lane Knoxville, Tennessee 37914, \$534,998, 60%

Tennessee Department of Transportation, CNU328, Ronda Underwood - 423-634-7568 - 7508 Volkswagen Drive Chattanooga, TN 37416, \$361,000, 50%

Tennessee Department of Transportation, CNU329, Tim Jennette - (615)253-3399 - 312 Rosa L. Parks Ave Nashville, TN

37243, \$1,244,999, 60%  
Tennessee Department of Transportation, CNU330, Conner Franklin – 865.594.0161 – 1625 Hollywood Drive Jackson, TN 38305, \$879,999, 50%  
Tennessee Department of Transportation, CNT331, Conner Franklin - 865.594.0161 - 1625 Hollywood Drive Jackson, TN 38305, \$881,875, 50%  
Texas Department of Transportation, 6354-12-001, Charles Benavidez - (361) 808-2500 - 701 S Padre Island Dr, Corpus Christi, TX 78416, \$1,134,069, 65%  
Texas Department of Transportation, 6354-12-001, Terry Blocker - (972) 291-4043 - 4777 E. Hwy. 80, Mesquite, TX 75150, \$920,284, 65%  
Texas Department of Transportation, 6360-04-001, Terry Blocker - (972) 291-4043 - 4777 E. Hwy. 80, Mesquite, TX 75150, \$855,567, 65%  
Texas Department of Transportation, 11204016, Deanna Waltisperger - 972-938-2960 - 124 FM876, WAXAHACHIE, TEXAS, 75167, \$750,478, 65%  
Texas Department of Transportation, 9204217, Michael Smith - (713) 274-4484 - 125 East 11th Street, Austin, TX 78701-2483, \$839,632, 65%  
Texas Department of Transportation, 10201704, Ryan Jackson P.E. - 979-778-9754 - 2591 North Earl Rudder Freeway, Bryan, TX 77803-5190, \$111,763, 65%  
Texas Department of Transportation, 10204211, Greg Williams - (512) 416-2497 -125 East 11th Street, Austin, TX 78701-2483, \$461,421, 20%  
Texas Department of Transportation, 637551001, Justin Brenek - 254-716-6736 - 410 W. Loop 121, Belton, TX 78513, \$129,964, 35%  
Texas Department of Transportation, 637366001, Noel Salac - (936) 336-2244 - 8350 Eastex Fwy, Beaumont, TX 77708, \$626,969, 35%  
Texas Department of Transportation, 637874001, Jose Magana - (956) 712-7714 - 1817 Bob Bullock Loop, Laredo, TX 78043, \$150,690, 15%  
Texas Department of Transportation, 637885001, Jose Magana - (956) 712-7714 - 1817 Bob Bullock Loop, Laredo, TX 78043, \$302,340, 15%  
Texas Department of Transportation, 637940001, Eugene Palacios - (956)702-6248 - 1350 East Hwy 77, San Benito, TX 78577, \$716,667, 20%  
City of Pharr, TX, N/A, Ignacio Amezcua - (956)402-4231 Ext. 1199 - 118 S. Cage Blvd. 2nd Floor, Pharr, TX 78577, \$256,440, 50%  
City of Fulton, KY, N/A, Bubba Nelms - (270) 472-2434 - 101 Nelson Tripp Place Fulton, Kentucky 42041, \$167,398, 87%  
City of Holly Springs, MS, Service Agreement, Sharon Gipson - (662) 252-4280 - 160 South Memphis St Holly Springs, MS 38635, \$316,737, 87%  
City of Lancaster, TX, 2018-01, Jason Branch - 972-218-2304 - 1999 Jefferson Lancaster, TX 75134, \$205,439, 0.87%  
City of Oak Ridge, TN, FY2020-001, Shira A. McWaters - (865) 425-1875 - 200 South Tulane Avenue Oak Ridge, TN 37830, \$533,122, 87%  
City of Piggott, AR, N/A, Brian Haley - 870-598-3791 - 194 W Court St, Piggott, AR 72454, \$147,461, 87%  
City of Suwanee, GA, Service Agreement, William Manigault - (770) 904-7140 - 330 Town Center Ave, Suwanee, GA 30024, \$456,199, 87%  
City of Victoria, TX, 2020-21 Street Sweeping, Donna Leu - 361-485-3340 - 700 Main Center, Suite 201, Victoria, TX 77902, \$181,073, 87%  
City of Elyria, OH, 2021 Street Sweeping Services, John Schneider - 440-326-1433 - 131 Court Street Elyria, OH 44035, \$199,950, 100%

**(f) Provide the following information for each contract your organization has had during the last five (5) years, including current contracts, where the contract sum is fifty percent (50%) or more of the bid amount for this Contract, including add alternates: name of contract, scope of work, contract sum, name of owner's representative and owner's telephone number. \***



Georgia Department of Transportation, 48400-410-DOT0000957, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$221,596, 87%

Georgia Department of Transportation, 48400-410-DOT0000936, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$700,000, 87%

Georgia Department of Transportation, 48400-410-DOT0000933, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, 709170, 0.87%

Georgia Department of Transportation, 48400-410-DOT0000934, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$749,000, 87%

Georgia Department of Transportation, 48400-410-DOT0000935, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$551,000, 87%

Georgia Department of Transportation, 48400-410-DOT0000935, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$194,697, 87%

Georgia Department of Transportation, 48400-173-DOT0002034-0001 Contract A, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$4,113,300, 87%

OT0002034-0002 Contract B, Brandee Williams - 404-631-1564 - 600 West Peachtree Street, NW, Atlanta, GA 30308, \$3,944,031, 87%

Kentucky Transportation Cabinet, MA 605 1700000453, Amanda Lewis - 502-782-4003 - 200 Mero Street Frankfort, KY 40602, \$205,919, 65%

Kentucky Transportation Cabinet, MA 2000000471, Amanda Lewis - 502-782-4003 - 200 Mero Street Frankfort, KY 40602, \$158,057, 65%

Georgia Department of Transportation, 48400-173-D

Note: If there are more than ten (10) of these contracts, only provide information on the most recent ten (10) contracts, including current contracts.

**(g) Provide the following information for each contract your organization has had during the last five (5) years, which your organization believes is of comparable or greater size and complexity than the Owner's contract: name of contract, scope of work, contract sum, name of owner's representative and owner's telephone number. \***

City of Fulton, KY, N/A, Bubba Nelms - (270) 472-2434 - 101 Nelson Tripp Place Fulton, Kentucky 42041, \$167,398, 87%

City of Holly Springs, MS, Service Agreement, Sharon Gipson - (662) 252-4280 - 160 South Memphis St Holly Springs, MS 38635, \$316,737, 87%

City of Lancaster, TX, 2018-01, Jason Branch - 972-218-2304 - 1999 Jefferson Lancaster, TX 75134, \$205,439, 0.87%

City of Oak Ridge, TN, FY2020-001, Shira A. McWaters - (865) 425-1875 - 200 South Tulane Avenue Oak Ridge, TN 37830, \$533,122, 87%

City of Piggott, AR, N/A, Brian Haley - 870-598-3791 - 194 W Court St, Piggott, AR 72454, \$147,461, 87%

Note: If there are more than five (5) of these contracts, only provide information on the most recent five (5) contracts, including current contracts.

**(h) State the average annual amount of contracts your organization has performed during the last five (5) years. \***

500+ contracts averaging a total of \$80,000,000 - \$100,000,000 per year

**(i) If any of the following members of your organization's management, president, chairman of the board, or any director, operates or has operated another company during the last five (5) years, identify the member of management and the name of the company. If none, state "none." \***

none

**(j) If your organization is operating under a trade name registration with the Secretary of State for the State of Ohio, identify the entity for which the trade name is registered. If none, state "none." \***

SCA of OH, LLC

**(k) If your organization is a division or wholly-owned subsidiary of another entity or has another relationship with another entity, identify the entity of which it is a division or wholly-owned subsidiary or with which it has another relationship and also identify the nature of the relationship. If not applicable, state "not applicable." \***

Sweeping Corporation of America, Inc.  
Sweep America Intermediate Holdings, LLC.

**(l) List the education, training and experience for each person who will fill a management role on the Contract, including without limitation the Contract Executive, Contract Manager and Contract Superintendent. For each person listed, include with the other information the last three contracts on which the person worked and the name and telephone number of the owner. \***

Tony Maranto  
General Manager/Site Manager  
Mr. Maranto has over 35 years of management experience in the transportation and street sweeping industries. He has managed the Columbus Branch for over 21 years which included the City of Gahanna's street sweeping and garage cleaning services.  
Willard Nibert  
Supervisor  
Mr. Nibert has over 16 years management experience with SCA in Columbus. He directly supervises all street sweeping operations.

**REFERENCES:**

**(a) List all trade references. \***

Keystone Brush - Michael Naftal (908)561-1300

**(b) List all bank references. \***

Key Bank  
Yaminah Sattarian  
Group Lead, SVP Corporate and Consumer Vertical  
Enterprise Commercial Payments  
Treasury & International Services  
127 Public Square  
Cleveland, Oh 44114  
Phone: 216-689-5562

**(c) List the name of your surety bonding company along with the name and address of your surety agent. \***

XL Specialty Insurance | HUB International | James I. Moore – Attorney In Fact  
Surety Agent – Alexandra Sartori – Address: 1411 Opus Place, Suite 450, Downers Grove, IL 60515

**FINANCING:**

(a) Attach a financial statement, preferably audited, including your organization's latest balance sheet and income statement showing the following items: current assets (e.g., cash, joint venture accounts, accounts receivable, notes receivable, accrued income, deposits, materials inventory and prepaid expenses), net fixed assets, other assets, current liabilities (e.g., accounts payable, notes payable, accrued expenses, provision for income taxes, advances, accrued salaries and accrued payroll taxes) and other liabilities (e.g., capital, capital stock, authorized and outstanding shares par values, earned surplus and retained earnings). **(To upload - Refer to Financial Statements Upload area after the Contractor's Qualification Statement of this solicitation).**

**(b) List the name and address of the firm preparing attached financial statement, and date thereof. \***

Plante Moran, PLLC 8/23/2021

**(c) State if the attached financial statement for the identical organization is named on page one. If not, explain the relationship and financial responsibility of the organization whose financial statement is provided (e.g., parent-subsiary). \***

SCA of OH, LLC is not named directly, but as a Subsidiary.  
Sweep America Intermediate Holdings, LLC is the Parent Company of SCA of OH, LLC

**(d) State if the organization whose financial statement is attached will act as guarantor of the Contract. \***

yes

**CERTIFICATION:**

The undersigned certifies for the reliance of the Owner that after diligent investigation, to the best of the undersigned's belief, the information provided with this Contractor's Qualification Statement is true, accurate and not misleading.

**Company Name: \***

SCA of OH, LLC

**Signature: \***

Mike Siragusa

**Date: \***

11/18/2021

**Printed Name and Title: \***

Mike Siragusa Vice President

## CONTRACTOR'S QUALIFICATION STATEMENT (FINANCIAL STATEMENT UPLOAD)

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Name	Omission Terms	Submitted File
Financial Statement Upload Financial Statement Upload		2020 Sweep America Intermediate Holdings, LLC Financial Statement.pdf
<b>1 Required Document</b>		

## CONTRACTOR'S QUALIFICATION STATEMENT (ADDITIONAL MATERIAL)

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Name	Omission Terms	Submitted File
Optional: Vendor is not required to complete.		
Additional Material Upload #1 Optional Upload As Needed (10MB limit)	No bid	
Additional Material Upload #2 Optional Upload As Needed (10MB limit)	No bid	
Additional Material Upload #3 Optional Upload As Needed (10MB limit)	No bid	
<b>3 Required Documents</b>		

## SUBCONTRACTORS LIST

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The bidder is required to state, in detail, in the space provided below, the name, address, experience and the work to be performed by subcontractors in this Contract, including approximate percentage of the Contract cost by subcontractor. If no subcontractors are to be used, so state. \*

N/A

**Note: The bidder shall perform within its own organization, work amounting to not less than fifty percent (50%) of the total Contract cost.**

# CORPORATE AFFIDAVIT

Optional: Vendor is not required to complete.

To be filled in and executed if the contractor is a corporation.

**State of:** \*

Ohio

**County of (ss):** \*

Cuyahoga

\_\_\_\_\_  
**being first duly sworn,** \*

Erin Quinn

**deposes and says that he or she is Secretary of**

\_\_\_\_\_, \*  
SCA of OH, LLC

**a corporation organized and existing under and by virtue of the laws of the state of**

\_\_\_\_\_, \*  
Ohio

**and having its principal office at**

\_\_\_\_\_, \*  
4141 Rockside Road, Suite 100

**(Address), \***

\_\_\_\_\_  
**(City), \***

Seven Hills

\_\_\_\_\_  
**(County), \***

Cuyhoga

\_\_\_\_\_  
**(State). \***

Ohio

**Affiant further says he or she is familiar with the records, minutes, books and by-laws of the**  
\_\_\_\_\_  
**(Name of Corporation). \***

SCA of OH, LLC

**Affiant further says that**

\_\_\_\_\_  
**(Name of Officer),**



\*

Mike Siragusa

**(Title) \***

Vice President

**of the Corporation is duly authorized to sign the Contract for the**  
\_\_\_\_\_ **(Contract) \***

Street Sweeping and Parking Garage Cleaning Services

**for said Corporation by virtue of \_\_\_\_\_ (state whether a provision of by-laws or a resolution of the Board of Directors), \***

Resolution of the Board of Directors

\_\_\_\_\_ **(if by resolution, give date of adoption).**

5/3/2020

**Signature: \***

Erin Quinn

# CONTRACTOR'S PERSONAL PROPERTY TAX AFFIDAVIT (O.R.C. § 5719.042)

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**State of: \***

Ohio

**County of (ss): \***

Cuyahoga

\_\_\_\_\_, **Affiant, \***

Mike Siragusa

**being first duly sworn, deposes and says:**

**1. I am the (Title): \***

Vice President

**of (Contractor): \***

SCA of OH, LLC

**2. The Contractor's offices are located at: \***

4141 Rockside Road, Suite 100, Seven Hills, OH 44131

**3. I am the Contractor's duly authorized representative for making this affidavit.**

**4. Effective this \_\_\_\_\_ day: \***

18th

**of \_\_\_\_\_: \***

November

**20 \_\_\_\_\_: \***

21

**the Contractor \_\_\_\_\_ with delinquent personal property taxes on the general list of personal property in any Ohio county. \***

is not charged

**delinquent personal property taxes:**

**County:**

**Amount (include total amount, with penalties and interest thereon):**

**County:**

**Amount (include total amount, with penalties and interest thereon):**

**County:**

**Amount (include total amount, with penalties and interest thereon):**

**County:**

**Amount (include total amount, with penalties and interest thereon):**

**Signature: \***

Michael Siragusa

# NONCOLLUSION AFFIDAVIT

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**State of: \***

Ohio

**County of (ss): \***

Cuyahoga

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**Contractor, \***

SCA of OH, LLC

**being first duly sworn, deposes and says that he or she is**

\_\_\_\_\_ \*

other

**of**

---

**(company name), \***

SCA of OH, LLC

the party making the foregoing bid; that such bid is not made in the interest of or on behalf of any undisclosed person, partnership, company, association, organization, or corporation; that such bid is genuine and not collusive or sham; that said bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid, and has not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a sham bid, or that any one shall refrain from bidding; that said bidder has not in any manner, directly or indirectly, sought by agreement, communication or conference with anyone to fix any overhead, profit, or cost element of such bid price, or of that of any other bidder, or to secure any advantage against the Owner awarding the Contract to anyone interested in the proposed Contract; that all statements contained in such bid are true; and further, that said bidder has not, directly or indirectly, submitted its bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid and will not pay any fee in connection therewith, to any corporation, partnership, company, association, organization, bid depository, or to any member or agent thereof, or to any other individual except to such person or persons as have a partnership or other financial interest with said bidder in its general business.

**Signature: \***

Michael Siragusa

## ESCROW WAIVER

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**Contractor, \***

SCA of OH, LLC

agrees to abide by City of Gahanna Ordinance No. 0077-2017. Pursuant to such ordinance and the City's home rule authority, Contractor waives the requirements of Sections 153.13, 153.14 and 153.63 of the Ohio Revised Code that an escrow account be established relating to the Contract and that interest be paid on retainage.

**Signature: \***

Michael Siragusa

## BID GUARANTY AND CONTRACT BOND & SURETY UPLOADS

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Name	Omission Terms	Submitted File
Bid Guaranty and Contract Bond Bid guaranty and contract bond (form located in Attachment List above)		Bid Guaranty and Contract Bond -Signed.pdf
Surety Company's Power of Attorney Power of attorney for surety company		Bid Guaranty and Contract Bond -Signed.pdf
Surety Company's Financial Statement Financial statement for surety company		Bid Guaranty and Contract Bond -Signed.pdf
Surety Company's Certificate of Complaine from the Ohio Department of Insurance Certificate of complaine from the Ohio Department of Insurance for surety company		XLS - OH (4-1-21 - 4-1-22).pdf
<b>4 Required Documents</b>		

## BIDDER CERTIFICATION

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Having carefully reviewed the Information and Requirements for Bidders, Supplemental Specifications and other Contract Documents for the Contract including having also received, read and taken into account any Addenda and likewise having inspected the site and the conditions affecting and governing the Contract, the undersigned hereby proposes to furnish all materials and to perform all labor, as specified and described in the said Specifications for all work necessary to complete the Contract in accordance with the Contract Documents regardless of whether expressly provided for in such Specifications.

Before completing the Bid Form, the undersigned represents that it has carefully reviewed the Notice to Bidders, Information and Requirements for Bidders, Supplemental Specifications, Prevailing Wage Rates (if applicable), Bid Guaranty and Contract Bond, this Bidder Certification, Bid Form and all other Contract Documents. The unit prices shown in the Bid Form, together with quantities shown shall determine the total amount of the bid. If there is an error made, unit prices shown shall govern. The City reserves the right to waive any irregularities of the bidding process, and to make any mathematical corrections as required. If there is an inconsistency or conflict in the bid amount, the lowest amount shall control, whether expressed in numbers or words. Failure to comply with provisions of the Contract Documents may be cause for disqualification of the bid.

If the undersigned is notified of bid acceptance, it agrees to furnish required bonds as indicated in the Information and Requirements for Bidders and agrees to execute the Owner-Contractor Agreement and to furnish all equipment, labor and materials to complete the said work as required by the Contract Documents. If the undersigned shall fail to furnish required bonds as indicated in the Information and Requirements for Bidders, then the Owner, in its sole discretion, may determine that the undersigned had abandoned the Contract and thereupon its bid shall be null and void and the bond accompanying its bid shall be forfeited to and become the property of the Owner, otherwise the bond accompanying its bid shall be returned to the undersigned on demand.

The bidder hereby acknowledges that the following representations in this bid are material and not mere recitals:

(a) The bidder acknowledges that this is a public Contract involving public funds and that the Owner expects and requires that each successful bidder adhere to the highest ethical and performance standards. The bidder by submitting a bid pledges and agrees that (a) it will act at all times with absolute integrity and truthfulness in its dealings with the Owner, (b) it will use its best efforts to cooperate with the Owner and at all times will act with professionalism and dignity in its dealings with the Owner, (c) it will assign only competent supervisors and workers to the Contract, each of whom is fully qualified to perform the tasks that are assigned to him or her, and (d) it has read, understands and will comply with the terms of the Contract Documents.

(b) The bidder represents that it has had a competent person carefully and diligently review each part of the Contract Documents, including the divisions of the Supplemental Specifications that are not directly applicable to the work on which the bidder is submitting its bid. By submitting its bid, the bidder represents and agrees, based upon its careful and diligent review of the Contract Documents, that it is not aware of any conflicts, inconsistencies, errors or omissions in the Contract Documents for which it has not notified the Owner in writing at least five (5) business days prior to the bid opening. If there are any such conflicts, inconsistencies, errors or omissions in the Contract Documents, the bidder (a) will provide the labor, equipment or materials of the better quality or greater quantity of work and/or (b) will comply with the more stringent requirements. The bidder will not be entitled to any additional compensation for any conflicts, inconsistencies, errors or omissions that would have been discovered by such careful and diligent review, unless it has given prior written notice to the Owner.

(c) The bidder represents that it has had a competent person carefully and diligently inspect and examine the entire site for the Contract and the surrounding area, including all parts of the site applicable to the work for which it is submitting its bid, including location, condition and layout of the site, and carefully correlate the results of the inspection with the requirements of the Contract Documents. The bidder agrees that its bid shall include all costs attributable to site and surrounding area conditions that would have been discovered by such careful and diligent inspection and examination of the site and the surrounding area, and the bidder shall not be entitled to any change order, additional compensation or additional time on account of such conditions that could not have been discovered by such an investigation.

(d) The bidder represents that the bid contains the name of every person interested therein and is based upon the standards specified by the Contract Documents.

(e) The bidder and each person signing on behalf of the bidder certifies, and in the case of a bid by joint venture, each member thereof certifies as to such member's entity, under penalty of perjury, that to the best of the undersigned's knowledge and belief: (a) the base bid, any unit prices, lump sum items and any alternate bids in the bid have been arrived at independently without collusion, consultation, communication or agreement, or for the purpose of restricting competition as to any matter relating to such base bid, any unit prices, lump sum items or alternate bids with any other bidder; (b) unless otherwise required by law, the base bid, any unit prices, lump sum items or alternate bids in the bid have not been knowingly disclosed by the bidder and will not knowingly be disclosed by the bidder prior to the bid opening, directly or indirectly, to any other bidder who would have any interest in the base bid, any unit prices, lump sum items or alternate bids; (c) no attempt has been made or will be made by the bidder to induce any other person to submit or not to submit a bid for the purpose of restricting competition; and (d) the statements made in this Bidder Certification are true and correct.

(f) The bidder will execute the form of Owner-Contractor Agreement, if the Contract is awarded on the basis of this bid, and if the bidder does not execute the Contract form for any reason, other than as authorized by law, the bidder and the bidder's Surety are liable to the Owner.

(g) The bidder certifies that upon the award of the Contract, the Contractor will ensure that all of the Contractor's employees, while working on the Contract site, will not purchase, transfer, use or possess illegal drugs or alcohol or abuse prescription drugs in any way.

(h) The bidder agrees to furnish any information requested by the Owner or the Owner's authorized representative to evaluate that the bidder is the best bidder and that the bid is responsive to the specifications.

(i) The bidder certifies that it has no unresolved findings for recovery issued by the Auditor of State.

(j) The bidder certifies that it is aware of and in compliance with the requirements of Ohio Revised Code Section 3517.13 regarding campaign contributions.

**INSTRUCTIONS FOR SIGNING.** The person signing for a sole proprietorship must be the sole proprietor or his or her authorized representative. The name of the sole proprietor must be shown below. The person signing for a partnership must be a partner or his or her authorized representative. The person signing for a corporation must be the president, vice president or other authorized representative; or he or she must show authority, by affidavit, to bind the corporation. The person signing for some other legal entity must show his or her authority, by affidavit, to bind the legal entity.

**Legal Name of Bidder: \***

SCA of OH, LLC

**Bidder is: \***



other legal entity

**Name and Title of Person Legally Authorized to Bind Bidder to a Contract: \***

Mike Siragusa

**Address: \***

4141 Rockside Road, Suite 100, Seven Hills, OH, 44131

**Telephone Number: \*      Fax Number:**

(216) 777-2750

**Federal Tax ID Number: \***

62-1348993

**Signature: \***

Michael Siragusa

**Date: \***

11/18/2021

**When the Bidder is a partnership or a joint venture, state name and address of each partner in the partnership or participant in the joint venture below:**

**Name and Address:**

## BID FORM (INSTRUCTIONS)

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Include the cost of all labor and material for the bid items listed below. Bidder is to fill in all blanks related to the bid items for which a bid is being submitted. If there is a difference between the total bid amount and the total of the individual amounts for labor and materials stated under a bid item, the total of the individual amounts shall be the amount deemed to be inserted in the blank for the total labor and materials for each bid item. If there is an inconsistency or conflict in the bid amount, the lowest amount shall control, whether expressed in numbers or words.

For items the City designates as alternate, enter a negative value if it is to be deducted from the Base Bid. Otherwise the item(s) will be included as an addition to the base bid. If opting out of bidding an alternate item, check mark the box in the optional column located to the left of the item to insert the words "No Bid".

Please Note: The quantity for Bid Item 5 is set to zero since this item is for future special sweeps that are unknown as of yet. Enter the hourly rate that will be charged when the Owner requests a special sweep under the Unit Price. The bid price for this specific item will be zero. This will ensure that the hourly rate charged for special sweeps will not impact the overall bid total.

**BID FORM**

\$105,580.00

REF #	ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	Extension
Alternates are not included in bid total.						
1	1	Olde Gahanna Street Sweeping	4.00	each	\$650.00	\$2,600.00
2	2	Industrial Zone Street Sweeping	4.00	each	\$2,300.00	\$9,200.00
3	3	Arterial Cooridor Street Sweeping	4.00	each	\$1,720.00	\$6,880.00
4	4	Residential Street Sweeping	2.00	each	\$27,300.00	\$54,600.00
5	5	Special Sweeps	0.00	hourly	\$150.00	\$0.00
6	6	Parking Garage Industrial Sweep	6.00	each	\$1,200.00	\$7,200.00
7	7	Parking Garage Deep Clean/Hot-Water Pressure Wash	2.00	each	\$9,100.00	\$18,200.00
8	8	Pedestrian Area High-Pressure Wash	6.00	each	\$1,150.00	\$6,900.00
						<b>Total: \$105,580.00</b>

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# Sweep America Intermediate Holdings, LLC and Subsidiaries

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**Consolidated Financial Report  
with Supplemental Information  
December 31, 2020**

# Sweep America Intermediate Holdings, LLC and Subsidiaries

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## Contents

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<b>Independent Auditor's Report</b>	1
<b>Consolidated Financial Statements</b>	
Balance Sheet	2
Statement of Operations	3
Statement of Member's Equity	4
Statement of Cash Flows	5
Notes to Consolidated Financial Statements	6-15
<b>Supplemental Information</b>	16
<b>Independent Auditor's Report on Supplemental Information</b>	17
Consolidating Balance Sheet	18-20
Consolidating Statement of Operations	21-23

## Independent Auditor's Report

To the Board of Directors  
Sweep America Intermediate Holdings, LLC  
and Subsidiaries

We have audited the accompanying consolidated financial statements of Sweep America Intermediate Holdings, LLC and Subsidiaries (the "Company"), which comprise the consolidated balance sheet as of December 31, 2020 and the related consolidated statements of operations, member's equity, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

### ***Management's Responsibility for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Sweep America Intermediate Holdings, LLC and Subsidiaries as of December 31, 2020 and the results of their operations and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Plante & Moran, PLLC".

August 23, 2021

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Consolidated Balance Sheet

December 31, 2020

<b>Assets</b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$ 9,201,421
Accounts receivable - Net	19,340,999
Refundable income taxes	1,331,657
Prepaid expenses and other current assets	<u>2,357,394</u>
Total current assets	32,231,471
<b>Property and Equipment - Net</b>	59,294,120
<b>Goodwill - Net</b>	91,214,341
<b>Intangible Assets - Net</b>	3,911,677
<b>Other Assets</b>	<u>407,981</u>
Total assets	<u><u>\$ 187,059,590</u></u>
<b>Liabilities and Member's Equity</b>	
<b>Current Liabilities</b>	
Accounts payable	\$ 2,570,121
Current portion of notes payable - Parent	1,181,250
Accrued compensation	2,173,306
Accrued and other current liabilities:	
Taxes payable	1,171,325
Seller holdback	2,910,000
Other accrued liabilities	<u>542,723</u>
Total current liabilities	10,548,725
<b>Notes Payable - Parent - Net of current portion</b>	138,562,375
<b>Other Long-term Liabilities</b>	
Deferred tax liabilities	4,863,370
Other long-term liabilities	<u>714,977</u>
Total liabilities	154,689,447
<b>Member's Equity</b>	<u>32,370,143</u>
Total liabilities and member's equity	<u><u>\$ 187,059,590</u></u>

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Consolidated Statement of Operations

Year Ended December 31, 2020

<b>Net Sales</b>	\$ 100,281,475
<b>Cost of Sales</b>	<u>59,286,757</u>
<b>Gross Profit</b>	40,994,718
<b>Operating Expenses</b>	
Depreciation	12,385,808
Goodwill and intangible amortization	11,509,260
General and administrative expenses	23,780,945
Unit compensation expense	<u>14,330,939</u>
Total operating expenses	<u>62,006,952</u>
<b>Operating Loss</b>	(21,012,234)
<b>Nonoperating Expense</b>	
Interest expense	(8,957,211)
Transaction costs	(2,979,902)
Loss on debt extinguishment	<u>(2,574,106)</u>
Total nonoperating expense	<u>(14,511,219)</u>
<b>Loss - Before income taxes</b>	(35,523,453)
<b>Income Tax Recovery</b>	<u>(2,029,423)</u>
<b>Consolidated Net Loss</b>	<u><u>\$ (33,494,030)</u></u>



## Sweep America Intermediate Holdings, LLC and Subsidiaries

### Consolidated Statement of Member's Equity

Year Ended December 31, 2020

	Member's Capital	Accumulated Deficit	Total
<b>Balance</b> - January 1, 2020	\$ 77,468,867	\$ (27,242,475)	\$ 50,226,392
Consolidated net loss	-	(33,494,030)	(33,494,030)
Capital contributions	1,306,842	-	1,306,842
Deemed contribution of equity units	14,330,939	-	14,330,939
<b>Balance</b> - December 31, 2020	<b>\$ 93,106,648</b>	<b>\$ (60,736,505)</b>	<b>\$ 32,370,143</b>

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Consolidated Statement of Cash Flows

Year Ended December 31, 2020

### Cash Flows from Operating Activities

Net loss	\$ (33,494,030)
Adjustments to reconcile net loss to net cash and cash equivalents from operating activities:	
Depreciation and amortization	23,895,068
Bad debt expense	241,349
Loss on disposal of assets	302,800
Amortization of debt costs	584,584
Loss on debt extinguishment	2,574,106
Deferred income taxes	(2,029,423)
Unit compensation expense	14,330,939
Changes in operating assets and liabilities that (used) provided cash and cash equivalents:	
Accounts receivable	(3,638,224)
Prepaid expenses and other assets	(259,940)
Accounts payable	(1,728,277)
Accrued compensation	424,948
Other accrued liabilities	(1,080,820)
Net cash and cash equivalents provided by operating activities	123,080

### Cash Flows from Investing Activities

Purchase of property and equipment	(15,911,258)
Payments for purchase of subsidiaries - Net of cash acquired	(48,930,246)
Net cash and cash equivalents used in investing activities	(64,841,504)

### Cash Flows from Financing Activities

Proceeds from debt	56,600,000
Payments on debt	(125,747,500)
Payment of debt issuance costs	(701,767)
Proceeds from related party note payable	139,743,625
Capital contributions	1,306,842
Net cash and cash equivalents provided by financing activities	71,201,200

### Net Increase in Cash and Cash Equivalents

6,482,776

### Cash and Cash Equivalents - Beginning of year

2,718,645

### Cash and Cash Equivalents - End of year

**\$ 9,201,421**

### Supplemental Cash Flow Information - Cash paid for

Interest	\$ 7,912,454
Income taxes	199,000

### Significant Noncash Transactions - Purchase price holdback

\$ 2,910,000

# Notes to Consolidated Financial Statements

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December 31, 2020

### Note 1 - Nature of Business

Sweep America Intermediate Holdings, LLC and Subsidiaries (Intermediate or the "Company"), a wholly owned subsidiary of Sweep America Holdings, LLC (the "Parent") is one of the largest power sweeping companies in the United States. The Company self-performs parking lot, street, highway, construction, industrial, and special events power sweeping, as well as jet-vac services for private and governmental entities. The Company is headquartered in Cleveland, Ohio and has multiple operating locations.

During the year, there was a change in control at the parent company, and pushdown accounting has not been applied to these financial statements.

### Note 2 - Significant Accounting Policies

#### ***Basis of Accounting***

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The Company has elected to adopt certain accounting alternatives for private companies developed by the Private Company Council, including the amortization of goodwill and recognizing intangible assets acquired in a business combination.

#### ***Principles of Consolidation***

The consolidated financial statements include all accounts of the Company and all of its wholly owned subsidiaries. All significant intercompany accounts and transactions have been eliminated in consolidation.

#### ***Cash Equivalents***

The Company considers all investments with an original maturity of three months or less when purchased to be cash equivalents.

#### ***Concentration of Cash***

The Company maintains its cash in bank deposit accounts that at times may exceed federally insured limits. The Company has not experienced any losses in such accounts. Management believes the Company is not exposed to any significant credit risk related to cash.

#### ***Accounts Receivable***

Accounts receivable are stated at net invoice amounts. An allowance for doubtful accounts is established based on a specific assessment of all invoices that remain unpaid following normal customer payment periods. In addition, a general valuation allowance is established for other accounts receivable based on historical loss experience. All amounts deemed to be uncollectible are charged against the allowance for doubtful accounts in the period that determination is made. The allowance for doubtful accounts on accounts receivable balances was approximately \$249,000 as of December 31, 2020.

#### ***Property and Equipment***

Property and equipment acquired through business combinations are recorded at fair value on the date of acquisition. All other property and equipment are recorded at cost. The straight-line method is used for computing depreciation. Assets are depreciated over their estimated useful lives. The cost of leasehold improvements is depreciated (amortized) over the lesser of the length of the related leases or the estimated useful lives of the assets. Costs of maintenance and repairs are charged to expense when incurred.

#### ***Goodwill***

The recorded amounts of goodwill from business combinations are based on management's best estimates of the fair values of assets acquired and liabilities assumed at the date of acquisition.

**Notes to Consolidated Financial Statements**

**December 31, 2020**

**Note 2 - Significant Accounting Policies (Continued)**

The Company has elected to apply the private company accounting alternative for goodwill developed by the Private Company Council. Under the accounting alternative, goodwill is amortized on a straight-line basis over a 10-year period. Additionally, goodwill is assessed for potential impairment if events occur or circumstances change that indicate the fair value of the Company may be less than its carrying value. The Company has elected to test goodwill for impairment at the entitywide level.

No impairment charge was recognized during the year ended December 31, 2020.

***Intangible Assets***

Acquired intangible assets subject to amortization are stated at cost and are amortized using the straight-line method over the estimated useful lives of the assets. Intangible assets that are subject to amortization are reviewed for potential impairment whenever events or circumstances indicate that carrying amounts may not be recoverable.

The Company has elected to apply the private company accounting alternative for certain intangibles acquired in a business combination developed by the Private Company Council. Under the accounting alternative, customer-related intangibles, unless capable of being sold or licensed independently, and noncompete agreements are not required to be recognized and would be included in the overall value of goodwill at the time of acquisition.

No impairment charge was recognized during the year ended December 31, 2020.

***Debt Issuance Costs***

Debt issuance costs are recorded as a reduction in the recorded balance of the outstanding debt and are reported net of accumulated amortization. Debt issuance costs represent legal, consulting, and financial costs associated with debt financing. The costs are amortized over the term of the related debt and reported as a component of interest expense.

The third-party credit facilities are generally provided by a syndicate of creditors, requiring the Company to track the costs individually by creditor. When the debt is modified, a creditor-by-creditor analysis is performed to determine the proper treatment of existing debt issuance costs and any new costs incurred.

As described in Note 6, the Company paid off all third-party debt balances during 2020. As a result, the remaining unamortized debt issuance costs were written off as a loss on extinguishment of debt.

***Revenue Recognition***

The Company serves industrial and governmental entities with high-quality power sweeping for parking lots, streets, and highways, in addition to jet-vac services. Customers are focused in the market served, which is generally the eastern half of the United States. Based on dollar amounts of revenue, services are equally provided to industrial and governmental entities. Contracts vary in length from short term (i.e., less than or equal to one year in duration) to long term (i.e., more than one year in duration). The Company's revenue is cyclical with the weather and generally increases between April and October.

During 2020, the Company recognized revenue from contracts with customers of approximately \$100,281,000. For the year ended December 31, 2020, the beginning and ending balances of the Company's receivables from contracts with customers were approximately \$11,204,000, and \$19,341,000, respectively. The Company did not recognize any contract assets or liabilities at the beginning or end of December 31, 2020. Impairment losses of approximately \$241,000 were recognized on trade receivables during 2020.

**Note 2 - Significant Accounting Policies (Continued)**

**Timing of Satisfaction**

The Company's contracts typically have one performance obligation, which is the service the Company is providing the customer, whether that be sweeping or jet-vac services. The Company typically satisfies its performance obligation as each service is completed and recognizes revenue over time.

**Determining the Transaction Price**

The transaction price of a contract is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised services to a customer. Transaction prices do not include amounts collected on behalf of third parties (e.g., sales taxes).

To determine the transaction price of a contract, the Company considers its customary business practices and the terms of the contract. For the purpose of determining transaction prices, the Company assumes that the services will be transferred to the customer as promised in accordance with existing contracts and that the contracts will not be canceled, renewed, or modified.

The Company's contracts with customers have fixed transaction prices based upon various units of measurement (i.e., per mile, per sweep, etc.) or time (i.e., per hour, per month, etc.) and are denominated in U.S. dollars and payable in cash.

**Significant Payment Terms**

Payment for services performed by the Company is typically due within 30 to 60 days from the invoice date. Invoices for services performed are typically sent to customers on a monthly basis.

**Nature of Promises to Transfer**

Services that the Company contracts to transfer to customers are performed by the Company. In no case does the Company act as an agent (i.e., the Company does not provide a service of arranging for another party to transfer services to the customer).

**Warranties**

The Company does not generally provide any sort of warranty regarding services performed.

**Advertising Expense**

Advertising expense is charged to income during the year in which it is incurred. Advertising expense for the year ended December 31, 2020 was approximately \$185,000.

**Income Taxes**

Sweep America Intermediate Holdings, LLC and certain subsidiaries are treated as partnerships for federal income tax purposes. Consequently, federal income taxes are not payable or provided for by these entities. Members are taxed individually on their pro rata ownership share of the entity's earnings. The entity's net income or loss is allocated among the members in accordance with the entity's operating agreement.

Other subsidiaries are corporations and account for income taxes under an asset and liability approach that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in the Company's consolidated financial statements or tax returns.

**Retirement Plan**

The Company sponsors a 401(k) profit-sharing plan covering substantially all its employees. The matching contributions for the year ended December 31, 2020 amounted to \$95,000.

**Note 2 - Significant Accounting Policies (Continued)**

***Use of Estimates***

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

***Risks and Uncertainties***

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted millions of individuals worldwide. In response, many countries have implemented measures to combat the outbreak that have impacted global business operations. The Company was considered an essential business, and, therefore, there were no operational disruptions due to government-mandated shutdowns. The Company's results of operations, cash flows, and financial condition were not significantly impacted; however, the extent of any future impact cannot be reasonably estimated at this time.

***Subsequent Events***

The consolidated financial statements and related disclosures include evaluation of events up through and including August 23, 2021, which is the date the consolidated financial statements were available to be issued.

***Upcoming Accounting Pronouncement***

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-02, *Leases*, which will supersede the current lease requirements in Accounting Standards Codification (ASC) 840. The ASU requires lessees to recognize a right-to-use asset and related lease liability for all leases, with a limited exception for short-term leases. Leases will be classified as either finance or operating, with the classification affecting the pattern of expense recognition in the statement of operations. Currently, leases are classified as either capital or operating, with only capital leases recognized on the balance sheet. The reporting of lease-related expenses in the statements of operations and cash flows will be generally consistent with the current guidance. The new lease guidance will be effective for the Company's year ending December 31, 2022 and will be applied using a modified retrospective transition method to either the beginning of the earliest period presented or the beginning of the year of adoption. The Company is still evaluating which method it will apply. The new lease standard is expected to have a significant effect on the Company's financial statements as a result of the Company's operating leases, as disclosed in Note 7, that will be reported on the consolidated balance sheet at adoption. Upon adoption, the Company will recognize a lease liability and corresponding right-to-use asset based on the present value of the minimum lease payments. The effects on the results of operations are not expected to be significant, as recognition and measurement of expenses and cash flows for leases will be substantially the same under the new standard.

**Note 3 - Business Combinations**

***Contract Sweepers & Equipment Co.***

On January 10, 2020, the Company acquired certain assets and assumed certain liabilities of Contract Sweepers & Equipment Co. in a transaction accounted for as a business combination. The total purchase price was approximately \$18,635,000 and was funded with cash. The results of this entity are included in the accompanying consolidated financial statements from the date of acquisition. Transaction costs of approximately \$307,000 were included as nonoperating expenses in the accompanying consolidated statement of operations.

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Notes to Consolidated Financial Statements

December 31, 2020

### Note 3 - Business Combinations (Continued)

The following table summarizes the acquisition date fair values of the assets acquired and liabilities assumed:

Accounts receivable	\$ 1,572,000
Other assets	853,000
Property and equipment	8,474,000
Trademarks	700,000
Accounts payable	(468,000)
Other liabilities	<u>(449,000)</u>
Total identifiable net assets	10,682,000
Goodwill	<u>7,953,000</u>
Total	<u>\$ 18,635,000</u>

The fair value of net working capital acquired includes trade receivables with a fair value as noted in the table above. The gross amount due under the contracts is expected to be collected fully and timely, indicating the contractual amount of receivables approximates fair value.

The primary reason for the acquisition and the recognition of goodwill consists largely of the synergies and economics of scale expected from combining the operations of the companies, noncompete agreements, and customer-related intangibles. The goodwill is expected to be deductible for tax purposes.

#### ***Envirosweep, LLC***

On July 2, 2020, the Company acquired certain assets and assumed certain liabilities of Envirosweep, LLC in a transaction accounted for as a business combination. The total purchase price was approximately \$8,680,000 and was funded with cash. Of the total purchase price, \$250,000 was held back under an indemnification clause and included in accrued and other current liabilities on the consolidated balance sheet. The holdback is expected to be paid in 2021. The results of this entity are included in these consolidated financial statements from the date of acquisition. Transaction costs of approximately \$125,000 were included in nonoperating expenses in the consolidated statement of operations.

The following table summarizes the acquisition date fair values of the assets acquired and liabilities assumed:

Cash	\$ 96,000
Accounts receivable	744,000
Property and equipment	3,012,000
Trade name	220,000
Accounts payable	(50,000)
Other liabilities	(47,000)
Deferred tax liability	<u>(895,000)</u>
Total identifiable net assets	3,080,000
Goodwill	<u>5,600,000</u>
Total	<u>\$ 8,680,000</u>

The fair value of net working capital acquired includes trade receivables with a fair value as noted in the table above. The gross amount due under the contracts is expected to be collected fully and timely, indicating the contractual amount of receivables approximates fair value.

The primary reason for the acquisition and the recognition of goodwill consists largely of the synergies and economics of scale expected from combining the operations of the companies, noncompete agreements, and customer-related intangibles. The goodwill is not expected to be deductible for tax purposes.

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Notes to Consolidated Financial Statements

December 31, 2020

### Note 3 - Business Combinations (Continued)

#### *Accusweep Services, Inc.*

On July 31, 2020, the Company acquired the 100 percent of the equity of Accusweep Services, Inc. in a transaction accounted for as a business combination. The total purchase price was approximately \$7,138,000 and was funded with cash. The Company held back \$710,000 of the total purchase price under an indemnification clause, which is expected to be paid in 2021. This amount is included in accrued and other current liabilities in the accompanying consolidated balance sheet. The results of this entity are included in the accompanying consolidated financial statements from the date of acquisition. Transaction costs of approximately \$90,000 were included in nonoperating expenses in the consolidated statement of operations.

The following table summarizes the acquisition fair values of the assets acquired and liabilities assumed:

Cash	\$	122,000
Accounts receivable		930,000
Property and equipment		1,486,000
Trade name		320,000
Other liabilities		(267,000)
Long-term debt		(450,000)
Deferred tax liability		(606,000)
		<hr/>
Total identifiable net assets		1,535,000
Goodwill		<hr/>
		5,603,000
		<hr/>
Total	\$	<u>7,138,000</u>

The fair value of net working capital acquired includes trade receivables with a fair value as noted in the table above. The gross amount due under the contracts is expected to be collected fully and timely, indicating the contractual amount of receivables approximates fair value.

The primary reason for the acquisition and the recognition of goodwill consists largely of the synergies and economics of scale expected from combining the operations of the companies, noncompete agreements, and customer-related intangibles. The goodwill is not expected to be deductible for tax purposes.

#### ***Total Asphalt Services, LLC; Sweeping South, Inc.; Clean Sweep, Inc.; Buckeye Sweeping, Inc.; U.S. Sweeping, Inc.; and C&J Parking Lot Sweeping, Inc.***

The Company additionally acquired six entities in transactions that were accounted for as business combinations. In January 2020, the Company acquired certain assets and assumed liabilities of Total Asphalt Services, LLC. In July 2020, the Company acquired 100 percent of the equity of Sweeping South, Inc., and, in September 2020, the Company acquired 100 percent of the equity of Clean Sweep, Inc. In December 2020, the Company acquired 100 percent of the equity of three separate entities (Buckeye Sweeping, Inc.; U.S. Sweeping, Inc.; and C&J Parking Lot Sweeping, Inc.). These individual business combinations have been aggregated below, as they are material on a collective basis. The total purchase price for the acquisitions was approximately \$17,820,000 and was funded with cash. A portion of the purchase price, \$1,950,000, was held back and is included in accrued and other current liabilities in the accompanying consolidated balance sheet. These items are expected to be paid in 2021. Transaction costs of approximately \$711,000 were included as nonoperating expenses in the accompanying consolidated statement of operations.



## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Notes to Consolidated Financial Statements

December 31, 2020

### Note 3 - Business Combinations (Continued)

The following table summarizes the acquisition date fair values of the assets acquired and the liabilities assumed:

Cash	\$	215,000
Accounts receivable		1,493,000
Other assets		118,000
Property and equipment		7,081,000
Trade name		660,000
Accounts payable		(195,000)
Other accrued liabilities		(444,000)
Deferred tax liability		<u>(2,478,000)</u>
Fair value of total consideration transferred		6,450,000
Goodwill		<u>11,370,000</u>
Total	\$	<u><u>17,820,000</u></u>

The fair value of net working capital acquired includes trade receivables with a fair value as noted in the table above. The gross amount due under the contracts is expected to be collected fully and timely, indicating the contractual amount of receivables approximates fair value.

The primary reason for the acquisition and the recognition of goodwill consists largely of the synergies and economics of scale expected from combining the operations of the companies, noncompete agreements, and customer-related intangibles. The goodwill is not expected to be deductible for tax purposes.

#### 2021 Transactions

Subsequent to December 31, 2020, the Company has made several additional acquisitions, including one that is individually significant as part of the strategy to expand existing services geographically into new markets. During 2021, the Company acquired Cleanstreet, LLC for \$38,600,000. In 12 other separate transactions, the Company acquired unrelated entities for an aggregate purchase price of \$48,816,000. These purchases were funded primarily by cash. Management has not yet completed the analysis of the fair value of the assets acquired and liabilities assumed at the closing dates. However, the Company does expect to record additional goodwill as a result of these business combinations.

### Note 4 - Property and Equipment

Property and equipment are summarized as follows:

	Amount	Depreciable Life - Years
Buildings	\$ 2,459,123	40
Machinery and equipment	5,989,654	1-15
Transportation equipment	75,327,975	1-10
Furniture and fixtures	307,071	1-10
Computer equipment and software	1,740,282	3-5
Leasehold improvements	541,030	Term of lease
Construction in progress	<u>329,962</u>	-
Total cost	86,695,097	
Accumulated depreciation	<u>27,400,977</u>	
Net property and equipment	<u><u>\$ 59,294,120</u></u>	

There are no significant commitments related to construction in progress as of December 31, 2020. Depreciation expense for year ended December 31, 2020 was approximately \$12,386,000.

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Notes to Consolidated Financial Statements

December 31, 2020

### Note 5 - Acquired Intangible Assets and Goodwill

Intangible assets of the Company at December 31, 2020 are summarized as follows:

	Gross Carrying Amount	Accumulated Amortization
Amortized intangible assets - Trademarks and trade names	\$ 7,057,916	\$ 3,146,239

Amortization expense for intangible assets totaled approximately \$1,042,000 for the year ended December 31, 2020.

Estimated amortization expense for the years ending December 31 is as follows:

Years Ending	Amount
2021	\$ 1,149,000
2022	906,000
2023	376,000
2024	243,000
2025	240,000
Thereafter	997,677
Total	\$ 3,911,677

The recorded amounts of goodwill at December 31, 2020 are as follows:

Goodwill	\$ 120,833,021
Goodwill - Accumulated amortization	(29,618,680)
Net carrying value	\$ 91,214,341

As a result of the business combinations in Note 3, goodwill totaling approximately \$30,526,000 was added during the year ended December 31, 2020.

Goodwill amortization expense totaled approximately \$10,468,000 in 2020.

### Note 6 - Long-term Debt

The Company's financing included a line of credit with available borrowings of \$6,000,000 and two term loans. In June 2020, the credit agreement was amended to increase the borrowings of the term loans by approximately \$30,000,000. There were debt issuance costs of \$701,767 incurred related to the amendment that were recorded as a deduction from the outstanding notes payable. Total outstanding indebtedness of the Company of approximately \$119,000,000 was paid off by the Company on November 30, 2020. Interest was payable at LIBOR plus a base rate. Interest for each of these obligations was 8 percent. These obligations were collateralized by substantially all assets of the Company. As a result of the transaction, the Company recognized approximately \$2,574,000 for the loss on extinguishment of debt, representing the unamortized balance of the debt issuance costs at the time the debt was retired. See Note 10 for further information on related party debt.

Interest expense for the credit facilities for the year ended December 31, 2020 totaled approximately \$8,957,000, which includes approximately \$980,000 of related party interest (see Note 10), plus approximately \$585,000 of amortization of debt issuance costs.

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Notes to Consolidated Financial Statements

December 31, 2020

### Note 7 - Operating Leases

The Company is obligated under operating leases primarily for office and warehouse space, expiring at various dates through 2032. The leases require the Company to pay taxes, insurance, utilities, and maintenance costs. Total rent expense under these leases was approximately \$2,560,000 for the year ended December 31, 2020.

Future minimum annual commitments under these operating leases are as follows:

Years Ending December 31	Amount
2021	\$ 1,935,000
2022	1,455,000
2023	1,113,000
2024	869,000
2025	557,000
Thereafter	<u>2,018,000</u>
Total	<u>\$ 7,947,000</u>

### Note 8 - Income Taxes

The components of the income tax provision included in the consolidated statement of operations are all attributable to continuing operations and are detailed as follows:

Current income tax recovery	\$ (329,785)
Deferred income tax recovery	<u>(1,699,638)</u>
Total income tax recovery	<u>\$ (2,029,423)</u>

The income tax provision differs from the expense that would result from applying statutory rates to income before income taxes as a result of certain expenses recorded in the consolidated financial statements that are not deductible for tax purposes (permanent differences) and the effect of state taxes.

The details of the net deferred tax liability are as follows:

Total deferred tax liabilities	\$ (10,773,370)
Total deferred tax assets	<u>5,910,000</u>
Total	<u>\$ (4,863,370)</u>

Deferred tax liabilities result principally from differences in depreciable basis of fixed assets. Deferred tax assets result principally from disallowed interest and net operating loss carryforwards.

Realization of deferred tax assets is dependent on generating sufficient taxable income prior to the expiration of loss carryforwards. The Company has loss carryforwards for tax purposes of approximately \$28,372,535 with no expiration date. Although realization is not assured, management believes it is more likely than not that all of the deferred tax asset will be realized.

### Note 9 - Member's Equity

At December 31, 2020, there were 1,000 units authorized, issued, and outstanding. The Company is wholly owned by Sweep America Holdings, LLC.

December 31, 2020

### Note 9 - Member's Equity (Continued)

The Class B units were incentive units that vested equally over a four-year period or upon sale of the Company and are held at the Parent, but the units are issued to individuals employed at the Company. The Company uses a Black-Scholes formula to estimate the calculated value of its share-based payments. Judgment is applied in estimating key assumptions that are important elements of the formula in expense recognition. These elements include the expected life of the units (10 years) and the expected stock-price volatility. Expected volatilities are based on historical volatility of comparable companies (30 percent). The risk-free rate for periods within the contractual life of the unit is based on the U.S. Treasury yield curve in effect at the time of grant (2.70 percent). When calculating the amount of annual compensation expense, the Company has elected not to estimate forfeitures and, instead, accounts for forfeitures as they occur.

On November 30, 2020, the parent company was sold to Sweep Purchaser LLC, (the "Sweep Purchaser") and the Class B incentive unit plan was settled as a result of the sale. The change in control provision accelerated the vesting of all awards. As a result of the transaction, the units became fully vested, and approximately \$14,331,000 was recognized for the profit interest in the parent company held by the Class B units. The amounts are included in operating expenses on the consolidated statement of operations. Under the Sweep Purchaser, there were 35,039,775 Class B units authorized in the Company, and no units were issued in 2020.

### Note 10 - Related Party Transactions

#### *Intercompany Taxes Payable*

The Parent pays taxes on behalf of several of its subsidiaries, and these taxes are billed through intercompany accounts. At December 31, 2020, the Company had taxes payable due to the Parent of approximately \$82,000, which is recorded in taxes payable on the accompanying consolidated balance sheet.

#### *Notes Payable - Parent*

During the year, the Parent entered into a credit agreement for a line of credit with available borrowings of \$25,000,000 and two term loans with a lender. The term loans are payable in quarterly installments equal to 0.25 percent of the principal amount plus interest and a balloon payment on the date of maturity. The notes bear interest at a rate per annum equal to the greatest of (a) the prime rate in effect on such date, (b) the federal funds effective rate in effect on such day plus one-half of 1 percent, and (c) the adjusted LIBOR defined by the credit agreement for a deposit in dollars, with maturity of one month plus 1 percent. Interest was 6.75 percent at December 31, 2020. The credit agreement is collateralized by substantially all assets of the Company and matures on November 30, 2026.

The proceeds of these notes were used to retire the Company's debt, as described in Note 6. At December 31, 2020, the outstanding balance of the note payable due to the Parent totaled \$138,562,375, net of the current portion of \$1,181,250. The terms of the intercompany note payable match that of the Parent's note. Interest expense of approximately \$980,000 was recorded within interest expense on the accompanying consolidated statement of operations as a result of these notes.

#### *Management Fees*

For the year ended December 31, 2020, the Company incurred expenses related to management fees from a party related through common ownership of approximately \$460,000. The amounts are included in general and administrative expenses on the consolidated statement of operations.

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## Supplemental Information

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## Independent Auditor's Report on Supplemental Information

To the Board of Directors  
Sweep America Intermediate Holdings, LLC  
and Subsidiaries

We have audited the consolidated financial statements of Sweep America Intermediate Holdings, LLC and Subsidiaries as of and for the year ended December 31, 2020 and have issued our report thereon dated August 23, 2021, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the 2020 consolidated financial statements as a whole. The supplemental consolidating balance sheet and consolidating statement of operations are presented for the purpose of additional analysis rather than to present the financial position, results of operations, and cash flows of the individual companies and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the 2020 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2020 consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2020 consolidated financial statements as a whole.

*Plante & Moran, PLLC*

August 23, 2021

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Consolidating Balance Sheet

December 31, 2020

	Sweep America Intermediate Holdings, LLC	Hy-Tech Property Services Inc.	Buckeye Sweeping, Inc.	Reilly Sweeping Inc. (PA)	Morrisville Sweeping Inc.	Reilly Sweeping Inc. (MD)	Reilly Sweeping Inc. (OH)	SCA Equipment	Envirosweep Specialty Services, LLC
<b>Assets</b>									
<b>Current Assets</b>									
Cash and cash equivalents	\$ 8,959,497	\$ -	\$ 29,339	\$ 1,178	\$ (30)	\$ (500)	\$ 531	\$ -	\$ -
Accounts receivable - Net	1,223	799,742	105,023	1,249,389	374,067	516,399	406,523	534,749	177,917
Intercompany receivable	-	65,994	2,829	161,821	-	-	-	-	-
Refundable income taxes	-	-	-	-	-	-	-	-	-
Prepaid expenses and other current assets	1,020,299	29,326	47,618	123,765	5,427	18,806	20,243	355,308	(67)
Total current assets	9,981,019	895,062	184,809	1,536,153	379,464	534,705	427,297	890,057	177,850
<b>Property and Equipment - Net</b>	876,929	2,506,409	1,064,585	3,886,278	257,712	1,464,052	1,484,316	945,990	-
<b>Goodwill - Net</b>	-	3,554,127	1,068,915	8,029,051	2,091,645	2,294,061	2,826,065	-	419,956
<b>Intangible Assets - Net</b>	-	225,001	59,667	380,512	115,858	133,889	176,265	-	-
<b>Investment in Affiliates</b>	116,714,773	-	-	-	-	-	1,992,617	-	-
<b>Other Assets</b>	271,671,668	15,509,663	1,993,903	16,199,917	4,476,135	4,214,639	6,456,699	1,612,416	538,424
Total assets	<u>\$ 399,244,389</u>	<u>\$ 22,690,262</u>	<u>\$ 4,371,879</u>	<u>\$ 30,031,911</u>	<u>\$ 7,320,814</u>	<u>\$ 8,641,346</u>	<u>\$ 13,363,259</u>	<u>\$ 3,448,463</u>	<u>\$ 1,136,230</u>
<b>Liabilities and Member's Equity</b>									
<b>Current Liabilities</b>									
Accounts payable	\$ 502,339	\$ 65,601	\$ -	\$ 63,300	\$ 18,797	\$ 35,990	\$ 22,425	\$ 128,258	\$ -
Current portion of notes payable - Parent	1,181,250	-	-	-	244,638	27,237	204,606	-	45,982
Accrued compensation	1,079,764	107,365	-	122,490	11,479	29,936	52,279	3,730	4,373
Accrued and other current liabilities:									
Taxes payable	(600,246)	80,249	1,099	96,418	57,394	72,505	58,883	1,569	12,711
Seller holdback	-	-	200,000	-	-	-	-	-	-
Other accrued liabilities	(126,258)	19,281	-	23,909	4,731	41,020	16,272	22,586	-
Total current liabilities	2,036,849	272,496	201,099	306,117	337,039	206,688	354,465	156,143	63,066
<b>Notes Payable - Parent</b>	321,639,263	19,030,185	1,915,111	18,552,733	3,478,746	4,874,649	8,116,503	2,893,197	90,386
<b>Other Long-term Liabilities</b>									
Deferred tax liabilities	-	(379,530)	339,800	568,000	57,300	266,000	223,000	-	-
Other long-term liabilities	714,977	-	-	-	-	-	-	-	-
Total liabilities	324,391,089	18,923,151	2,456,010	19,426,850	3,873,085	5,347,337	8,693,968	3,049,340	153,452
<b>Member's Equity</b>	74,853,300	3,767,111	1,915,869	10,605,061	3,447,729	3,294,009	4,669,291	399,123	982,778
Total liabilities and member's equity	<u>\$ 399,244,389</u>	<u>\$ 22,690,262</u>	<u>\$ 4,371,879</u>	<u>\$ 30,031,911</u>	<u>\$ 7,320,814</u>	<u>\$ 8,641,346</u>	<u>\$ 13,363,259</u>	<u>\$ 3,448,463</u>	<u>\$ 1,136,230</u>

## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Consolidating Balance Sheet (Continued)

December 31, 2020

	Envirosweep, LLC	SCA of IN, LLC	C&J Parking Lot Sweeping, Inc.	SCA of MI LLC	SCA of OH, LLC	Accusweep Services, Inc.	Sweeping South, Inc.	SCA of SC, LLC	Sani-Tech JetVac Services, LLC
<b>Assets</b>									
<b>Current Assets</b>									
Cash and cash equivalents	\$ -	\$ -	\$ 59,302	\$ -	\$ 4,178	\$ -	\$ 990	\$ (1,131)	\$ -
Accounts receivable - Net	492,770	-	526,254	-	2,828,496	1,152,468	758,552	71,766	1,557,743
Intercompany receivable	-	-	17,842	-	-	-	-	-	-
Refundable income taxes	-	-	-	-	-	-	-	-	-
Prepaid expenses and other current assets	(1,178)	10,524	121,800	-	(18,001)	15,265	(5,300)	126,483	24,417
Total current assets	491,592	10,524	725,198	-	2,814,673	1,167,733	754,242	197,118	1,582,160
<b>Property and Equipment - Net</b>	2,835,913	31,223	1,296,264	-	7,585,608	1,322,656	1,932,212	721,795	2,847,001
<b>Goodwill - Net</b>	4,944,450	-	4,654,680	-	9,479,700	5,408,163	2,200,160	127,899	2,563,493
<b>Intangible Assets - Net</b>	212,667	-	228,722	-	677,833	311,111	174,000	-	18,634
<b>Investment in Affiliates</b>	-	8,429,356	-	5,828,200	18,634,879	-	-	11,388,522	-
<b>Other Assets</b>	1,162,757	941,643	5,840,291	-	21,833,785	9,597,120	5,443,503	7,728,310	13,907,114
Total assets	<u>\$ 9,647,379</u>	<u>\$ 9,412,746</u>	<u>\$ 12,745,155</u>	<u>\$ 5,828,200</u>	<u>\$ 61,026,478</u>	<u>\$ 17,806,783</u>	<u>\$ 10,504,117</u>	<u>\$ 20,163,644</u>	<u>\$ 20,918,402</u>
<b>Liabilities and Member's Equity</b>									
<b>Current Liabilities</b>									
Accounts payable	\$ -	\$ 18,062	\$ 9,308	\$ -	\$ 320,636	\$ -	\$ -	\$ 209,270	\$ 69,405
Current portion of notes payable - Parent	253,381	-	-	-	-	606,307	296,802	-	-
Accrued compensation	-	24,319	14,594	-	217,980	-	-	58,440	18,939
Accrued and other current liabilities:									
Taxes payable	70,264	32,145	-	-	247,694	152,173	74,370	100,717	71,568
Seller holdback	-	250,000	600,000	-	-	710,000	550,000	-	-
Other accrued liabilities	-	(6,216)	106,347	-	225,037	-	-	90,350	-
Total current liabilities	323,645	318,310	730,249	-	1,011,347	1,468,480	921,172	458,777	159,912
<b>Notes Payable - Parent</b>	583,409	10,528,946	5,488,002	5,888,012	41,674,713	7,054,018	4,065,265	24,138,344	13,757,914
<b>Other Long-term Liabilities</b>									
Deferred tax liabilities	772,100	-	815,500	-	-	488,400	467,400	-	-
Other long-term liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	1,679,154	10,847,256	7,033,751	5,888,012	42,686,060	9,010,898	5,453,837	24,597,121	13,917,826
<b>Member's Equity</b>	7,968,225	(1,434,510)	5,711,404	(59,812)	18,340,418	8,795,885	5,050,280	(4,433,477)	7,000,576
Total liabilities and member's equity	<u>\$ 9,647,379</u>	<u>\$ 9,412,746</u>	<u>\$ 12,745,155</u>	<u>\$ 5,828,200</u>	<u>\$ 61,026,478</u>	<u>\$ 17,806,783</u>	<u>\$ 10,504,117</u>	<u>\$ 20,163,644</u>	<u>\$ 20,918,402</u>



## Sweep America Intermediate Holdings, LLC and Subsidiaries

# Consolidating Balance Sheet (Continued)

December 31, 2020

	Sweeping Corporation of America Inc.	Clean Sweep, Inc	USA Services of Florida, Inc.	Total Asphalt Services, LLC	U.S. Sweeping, Inc.	SCA Acquisitions Inc.	Eliminating Entries	Total
<b>Assets</b>								
<b>Current Assets</b>								
Cash and cash equivalents	\$ 1,213	\$ 119,129	\$ 5,009	\$ 13,597	\$ 9,119	\$ -	\$ -	\$ 9,201,421
Accounts receivable - Net	4,369,774	102,243	2,724,085	329,309	262,507	-	-	19,340,999
Intercompany receivable	521,516	-	550,571	-	6,555	587,334	(1,914,462)	-
Refundable income taxes	1,331,657	-	-	-	-	-	-	1,331,657
Prepaid expenses and other current assets	204,480	41,809	180,622	-	35,748	-	-	2,357,394
Total current assets	6,428,640	263,181	3,460,287	342,906	313,929	587,334	(1,914,462)	32,231,471
<b>Property and Equipment - Net</b>	12,493,674	893,311	13,567,362	391,687	889,143	-	-	59,294,120
<b>Goodwill - Net</b>	9,915,597	1,028,257	28,400,594	637,481	1,570,047	-	-	91,214,341
<b>Intangible Assets - Net</b>	381,425	78,371	628,333	-	109,389	-	-	3,911,677
<b>Investment in Affiliates</b>	2,000,000	-	3,538,109	-	-	-	(168,526,456)	-
<b>Other Assets</b>	23,231,690	2,279,411	56,210,222	1,594,355	2,549,184	-	(474,584,868)	407,981
Total assets	<u>\$ 54,451,026</u>	<u>\$ 4,542,531</u>	<u>\$ 105,804,907</u>	<u>\$ 2,966,429</u>	<u>\$ 5,431,692</u>	<u>\$ 587,334</u>	<u>\$ (645,025,786)</u>	<u>\$ 187,059,590</u>
<b>Liabilities and Member's Equity</b>								
<b>Current Liabilities</b>								
Accounts payable	\$ 807,668	\$ -	\$ 278,916	\$ 20,146	\$ -	\$ -	\$ -	\$ 2,570,121
Current portion of notes payable - Parent	-	56,075	-	261,265	-	-	(1,996,293)	1,181,250
Accrued compensation	169,228	-	158,390	100,000	-	-	-	2,173,306
Accrued and other current liabilities:								
Taxes payable	257,297	17,941	226,664	58,079	-	-	81,831	1,171,325
Seller holdback	-	150,000	-	210,000	240,000	-	-	2,910,000
Other accrued liabilities	74,782	-	41,361	-	9,521	-	-	542,723
Total current liabilities	1,308,975	224,016	705,331	649,490	249,521	-	(1,914,462)	10,548,725
<b>Notes Payable - Parent</b>	37,384,500	1,997,804	76,950,034	602,191	2,443,318	-	(474,584,868)	138,562,375
<b>Other Long-term Liabilities</b>								
Deferred tax liabilities	1,690,300	281,700	(241,000)	65,700	272,200	(823,500)	-	4,863,370
Other long-term liabilities	-	-	-	-	-	-	-	714,977
Total liabilities	40,383,775	2,503,520	77,414,365	1,317,381	2,965,039	(823,500)	(476,499,330)	154,689,447
<b>Member's Equity</b>	14,067,251	2,039,011	28,390,542	1,649,048	2,466,653	1,410,834	(168,526,456)	32,370,143
Total liabilities and member's equity	<u>\$ 54,451,026</u>	<u>\$ 4,542,531</u>	<u>\$ 105,804,907</u>	<u>\$ 2,966,429</u>	<u>\$ 5,431,692</u>	<u>\$ 587,334</u>	<u>\$ (645,025,786)</u>	<u>\$ 187,059,590</u>

## Sweep America Intermediate Holdings, LLC and Subsidiaries

### Consolidating Statement of Operations

Year Ended December 31, 2020

	Sweep America Intermediate Holdings, LLC	Hy-Tech Property Services Inc.	Buckeye Sweeping, Inc.	Reilly Sweeping Inc. (PA)	Morrisville Sweeping Inc.	Reilly Sweeping Inc. (MD)	Reilly Sweeping Inc. (OH)	SCA Equipment	Envirosweep Specialty Services, LLC
<b>Net Sales</b>	\$ -	\$ 6,618,789	\$ 65,604	\$ 9,049,311	\$ 2,861,825	\$ 3,713,191	\$ 3,820,518	\$ 3,663,939	\$ 478,263
<b>Cost of Sales</b>	(1,212,810)	4,573,826	22,390	5,301,832	1,552,916	2,194,602	2,218,845	2,549,188	132,777
<b>Gross Profit</b>	1,212,810	2,044,963	43,214	3,747,479	1,308,909	1,518,589	1,601,673	1,114,751	345,486
<b>Operating Expenses (Income)</b>									
Depreciation	213,005	986,531	38,083	1,270,786	102,998	386,945	408,674	116,283	-
Goodwill and intangible amortization	-	581,391	5,447	1,459,926	390,892	433,027	523,284	-	22,103
General and administrative expenses	9,584,893	1,404,820	3,403	1,645,746	211,094	483,489	524,389	264,821	740
Unit compensation expense	14,330,939	-	-	-	-	-	-	-	-
Other	(9,759,519)	619,797	8,151	814,451	242,848	331,485	348,245	322,804	35,599
Total operating expenses	14,369,318	3,592,539	55,084	5,190,909	947,832	1,634,946	1,804,592	703,908	58,442
<b>Operating (Loss) Income</b>	(13,156,508)	(1,547,576)	(11,870)	(1,443,430)	361,077	(116,357)	(202,919)	410,843	287,044
<b>Nonoperating Expense</b>									
Interest expense	(1,303,459)	(698,629)	-	(328,098)	(22)	(49,867)	(114,822)	(11,720)	-
Transaction costs	(891,919)	(4,081)	(86,107)	-	-	-	(2,030)	-	-
Loss on debt extinguishment	(2,574,106)	-	-	-	-	-	-	-	-
Total nonoperating expense	(4,769,484)	(702,710)	(86,107)	(328,098)	(22)	(49,867)	(116,852)	(11,720)	-
<b>(Loss) Income - Before income taxes</b>	(17,925,992)	(2,250,286)	(97,977)	(1,771,528)	361,055	(166,224)	(319,771)	399,123	287,044
<b>Income Tax (Expense) Recovery</b>	(175)	401,707	21,229	422,621	(147,265)	(130,574)	3,339	-	(58,693)
<b>Consolidated Net (Loss) Income</b>	<u>\$ (17,926,167)</u>	<u>\$ (1,848,579)</u>	<u>\$ (76,748)</u>	<u>\$ (1,348,907)</u>	<u>\$ 213,790</u>	<u>\$ (296,798)</u>	<u>\$ (316,432)</u>	<u>\$ 399,123</u>	<u>\$ 228,351</u>

## Sweep America Intermediate Holdings, LLC and Subsidiaries

### Consolidating Statement of Operations (Continued)

Year Ended December 31, 2020

	Envirosweep, LLC	SCA of IN, LLC	C&J Parking Lot Sweeping, Inc.	SCA of MI LLC	SCA of OH, LLC	Accusweep Services, Inc.	Sweeping South, Inc.	SCA of SC, LLC	Sani-Tech JetVac Services, LLC
<b>Net Sales</b>	\$ 1,147,496	\$ 222,785	\$ -	\$ -	\$ 14,292,036	\$ 3,297,601	\$ 1,796,567	\$ 745,669	\$ 7,521,490
<b>Cost of Sales</b>	93,347	789,286	-	-	8,326,481	114,177	34,205	3,615,447	3,238,046
<b>Gross Profit</b>	1,054,149	(566,501)	-	-	5,965,555	3,183,424	1,762,362	(2,869,778)	4,283,444
<b>Operating Expenses (Income)</b>									
Depreciation	189,641	2,477	-	-	1,759,030	170,489	192,489	73,744	836,927
Goodwill and intangible amortization	220,461	-	10,667	-	1,235,545	217,674	93,893	14,211	438,596
General and administrative expenses	25,589	194,793	158	-	2,596,637	39,308	1,108	565,681	354,413
Unit compensation expense	-	-	-	-	-	-	-	-	-
Other	96,708	115,969	(3,491)	59,812	1,459,658	277,887	148,416	233,496	652,384
Total operating expenses	532,399	313,239	7,334	59,812	7,050,870	705,358	435,906	887,132	2,282,320
<b>Operating (Loss) Income</b>	521,750	(879,740)	(7,334)	(59,812)	(1,085,315)	2,478,066	1,326,456	(3,756,910)	2,001,124
<b>Nonoperating Expense</b>									
Interest expense	-	(310,654)	-	-	(1,455,063)	(2,764)	(1,554)	(402,914)	(287,456)
Transaction costs	(27,725)	(244,116)	(150,004)	-	(719,987)	(177,159)	(216,250)	(148,251)	-
Loss on debt extinguishment	-	-	-	-	-	-	-	-	-
Total nonoperating expense	(27,725)	(554,770)	(150,004)	-	(2,175,050)	(179,923)	(217,804)	(551,165)	(287,456)
<b>(Loss) Income - Before income taxes</b>	494,025	(1,434,510)	(157,338)	(59,812)	(3,260,365)	2,298,143	1,108,652	(4,308,075)	1,713,668
<b>Income Tax (Expense) Recovery</b>	(200,729)	-	40,542	-	-	(640,780)	(308,372)	-	-
<b>Consolidated Net (Loss) Income</b>	<u>\$ 293,296</u>	<u>\$ (1,434,510)</u>	<u>\$ (116,796)</u>	<u>\$ (59,812)</u>	<u>\$ (3,260,365)</u>	<u>\$ 1,657,363</u>	<u>\$ 800,280</u>	<u>\$ (4,308,075)</u>	<u>\$ 1,713,668</u>

## Sweep America Intermediate Holdings, LLC and Subsidiaries

### Consolidating Statement of Operations (Continued)

Year Ended December 31, 2020

	Sweeping Corporation of America Inc.	Clean Sweep, Inc.	USA Services of Florida, Inc.	Total Asphalt Services, LLC	U.S. Sweeping, Inc.	SCA Acquisitions Inc.	Eliminating Entries	Total
<b>Net Sales</b>	\$ 19,933,577	\$ 530,402	\$ 18,470,924	\$ 1,925,304	\$ 126,184	\$ -	\$ -	\$ 100,281,475
<b>Cost of Sales</b>	12,424,498	138,309	12,787,171	337,416	54,808	-	-	59,286,757
<b>Gross Profit</b>	7,509,079	392,093	5,683,753	1,587,888	71,376	-	-	40,994,718
<b>Operating Expenses (Income)</b>								
Depreciation	2,268,595	68,836	2,958,362	313,706	28,207	-	-	12,385,808
Goodwill and intangible amortization	1,691,302	24,444	4,089,294	48,438	8,665	-	-	11,509,260
General and administrative expenses	3,224,861	67,608	2,486,516	82,591	18,287	-	-	23,780,945
Unit compensation expense	-	-	-	-	-	-	-	14,330,939
Other	1,931,530	45,405	1,847,830	154,403	16,132	-	-	-
Total operating expenses	9,116,288	206,293	11,382,002	599,138	71,291	-	-	62,006,952
<b>Operating (Loss) Income</b>	(1,607,209)	185,800	(5,698,249)	988,750	85	-	-	(21,012,234)
<b>Nonoperating Expense</b>								
Interest expense	(466,692)	(22)	(3,523,475)	-	-	-	-	(8,957,211)
Transaction costs	-	(95,451)	(9,268)	(102,158)	(105,396)	-	-	(2,979,902)
Loss on debt extinguishment	-	-	-	-	-	-	-	(2,574,106)
Total nonoperating expense	(466,692)	(95,473)	(3,532,743)	(102,158)	(105,396)	-	-	(14,511,219)
<b>(Loss) Income - Before income taxes</b>	(2,073,901)	90,327	(9,230,992)	886,592	(105,311)	-	-	(35,523,453)
<b>Income Tax (Expense) Recovery</b>	453,644	(51,316)	1,017,100	(227,544)	23,855	1,410,834	-	2,029,423
<b>Consolidated Net (Loss) Income</b>	<u>\$ (1,620,257)</u>	<u>\$ 39,011</u>	<u>\$ (8,213,892)</u>	<u>\$ 659,048</u>	<u>\$ (81,456)</u>	<u>\$ 1,410,834</u>	<u>\$ -</u>	<u>\$ (33,494,030)</u>

**BID GUARANTY AND CONTRACT BOND**  
**(O.R.C § 153.571)**

Know all persons by these presents, that we, the undersigned SCA of OH, LLC  
(Contractor) as principal and XL Specialty Insurance Company as surety are hereby  
held and firmly bound unto the City of Gahanna, as obligee in the penal sum of the dollar amount of the  
bid submitted by the principal to the obligee on November 18, 2021, to undertake the  
Street Sweeping and Parking Garage Cleaning Services (Project).

The penal sum referred to herein shall be the dollar amount of the principal's bid to the obligee,  
incorporating any additive or deductive alternates made by the principal on the date referred to above to  
the obligee, which are accepted by the obligee. In no case shall the penal sum exceed the amount of  
\_\_\_\_\_ dollars (\$\_\_\_\_\_).

(If the foregoing blank is not filled in, the penal sum will be the full amount of the principal's bid,  
including add alternates. Alternatively, if the blank is filled in the amount stated must not be less than the  
full amount of the bid including add alternates, in dollars and cents. A percentage is not acceptable.) For  
the payment of the penal sum well and truly to be made, we hereby jointly and severally bind ourselves,  
our heirs, executors, administrators, successors, and assigns.

Signed this 18th day of November, 2021.

The condition of the above obligations is such that whereas the above named principal has submitted a  
bid for work on the Contract.

Now, therefore, if the obligee accepts the bid of the principal and the principal fails to enter into a proper  
contract in accordance with the bid, plans, details, specifications and bills of material; and in the event the  
principal pays to the obligee the difference not to exceed ten percent (10%) of the penalty hereof  
between the amount specified in the bid and such larger amount for which the obligee may in good faith  
contract with the next lowest bidder to perform the work covered by the bid; or in the event the obligee  
does not award the contract to the next lowest bidder and resubmits the contract for bidding, the  
principal pays to the obligee the difference not-to-exceed ten percent (10%) of the penalty hereof  
between the amount specified in the bid, or the costs, in connection with the resubmission, of printing  
new contract documents, required advertising, and printing and mailing notices to prospective bidders,  
whichever is less, then this obligation shall be null and void, otherwise to remain in full force and effect; if  
the obligee accepts the bid of the principal and the principal within ten (10) days after the awarding of the  
contract enters into a proper contract in accordance with the bid, plans, details, specifications and bills of  
material, which said contract is made a part of this bond the same as though set forth herein.

Now also, if the said principal shall well and faithfully do and perform the things agreed by said principal  
to be done and performed according to the terms of said contract; and shall pay all lawful claims of  
subcontractors, materialmen, and laborers, for labor performed and materials furnished in the carrying  
forward, performing, or completing of said contract; we agreeing and assenting that this undertaking shall  
be for the benefit of any materialman or laborer having a just claim, as well as for the obligee herein; then  
this obligation shall be void; otherwise the same shall remain in full force and effect; and surety shall  
indemnify the obligee against all damage suffered by failure of the principal to perform the contract  
according to its provisions and in accordance with the plans, details, specifications and bills of material  
therefor and to pay all lawful claims of subcontractors, materialmen, and laborers for labor performed or  
material furnished in carrying forward, performing, or completing the contract and surety further agrees  
and assents that this undertaking is for the benefit of any subcontractor, materialman, or laborer having a

just claim, as well as for the obligee; it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The said surety hereby stipulates and agrees that no modifications, omissions, or additions in or to the terms of the said contract or in or to the plans or specifications therefore shall in any wise affect the obligations of said surety on its bond, and does hereby waive notice of any such modifications, omissions or additions to the terms of the contract or to the work or to the specifications.

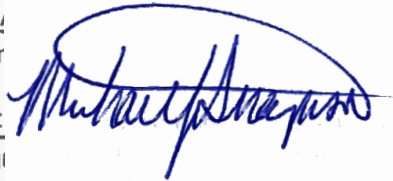
Signed and sealed this 18th day of November, 2021.

SC:

Prir

By:

Sigl



Michael Siragusa - Vice President

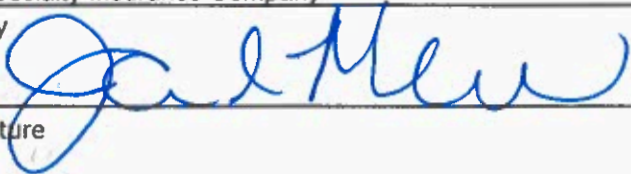
Printed Name and Title

XL Specialty Insurance Company

Surety

By:

Signature



James I. Moore, Attorney-In-Fact

Printed Name and Title

505 Eagleview Blvd., Exton, PA 19341

Surety's Address

(312)-821-8880

Surety's Telephone Number

\_\_\_\_\_  
Surety's Fax Number

HUB International Midwest Limited

Surety's Agent

1411 Opus Place, Ste. 450, Downers Grove, IL 60515

Surety Agent's Address

(630)-468-5608

Surety Agent's Telephone Number

\_\_\_\_\_  
Surety Agent's Fax Number



Power of Attorney  
XL Specialty Insurance Company  
XL Reinsurance America Inc.

BOND NUMBER US00114365SU21A  
LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, a Delaware insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York insurance company with offices located at 70 Seaview Avenue, Stamford, CT 06902, , do hereby nominate, constitute, and appoint:

**James I. Moore**

each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, , for the penal sum of no one of which is in any event to exceed \$100,000,000.00.

Such bonds and undertakings, when duly executed by the aforesaid Attorney (s) - In - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 26th day of July 2017.

RESOLVED, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this April 13th, 2018.

XL SPECIALTY INSURANCE COMPANY



by:   
Gregory Boal, VICE PRESIDENT

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

Attest:   
Kevin M. Mirsch, ASSISTANT SECRETARY

On this 13th day of April, 2018, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL SPECIALTY INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.



Commonwealth of Pennsylvania - Notary Seal  
Rebecca C. Shalhoub, Notary Public  
Northampton County  
My commission expires April 28, 2024  
Commission number 1268765  
Member, Pennsylvania Association of Notaries


Rebecca C. Shalhoub, NOTARY PUBLIC

STATE OF ILLINOIS}  
COUNTY OF DUPAGE}

On November 18, 2021, before me, Alexandra Sartori, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared James I. Moore known to me to be Attorney-in-Fact of XL Specialty Insurance Company the corporation described in and that executed the within and foregoing instrument, and known to me to be the person who executed the said instrument in behalf of the said corporation, and he duly acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year stated in this certificate above.

My Commission Expires July 5, 2024

  
Alexandra Sartori, Notary Public  
Commission No. 840142





XL SPECIALTY INSURANCE COMPANY  
 STATUTORY STATEMENT OF ADMITTED ASSETS,  
 LIABILITIES, CAPITAL AND SURPLUS  
 December 31, 2020  
 (U.S. Dollars)

<b>Assets:</b>		<b>Liabilities:</b>	
Bonds	1,125,516,686	Loss & loss adjustment expenses	756,274,452
Stocks	127,612,987	Reinsurance payable on paid loss and loss adjustment expenses	577,848
Cash and short-term investments	449,523,766	Unearned premiums	206,375,564
Receivable for securities	3,673,520	Ceded reinsurance premium payable	
<b>Total Invested Assets</b>	<b>1,706,326,959</b>	Funds held by company under reinsurance treaties	365,889,809
		Payable for Securities	3,513,530
		Other Liabilities	147,321,349
		<b>Total Liabilities</b>	<b>1,479,952,552</b>
Agents Balances	149,682,913	Capital and Surplus:	
Funds held by or deposited with reinsured companies	0	Aggregate write-ins for special surplus funds	
Reinsurance recoverable on loss and loss adjustment expense payments		Common capital Stock	5,812,500
Accrued interest and dividends	6,251,644	Gross paid in and contributed surplus	609,202,157
Other admitted assets	79,607,780	Unassigned surplus	(153,097,912)
<b>Total Admitted Assets</b>	<b>1,941,869,296</b>	<b>Total Capital and Surplus</b>	<b>461,916,745</b>
		<b>Total Liabilities, Capital and Surplus</b>	<b>1,941,869,296</b>

I, Andrew Robert Will, Vice President and Controller of XL Specialty Insurance Company (the "Corporation") do hereby certify that to the best of my knowledge and belief, the foregoing is a full and true Statutory Statement of Admitted Assets, Liabilities, Capital and Surplus of the Corporation, as of December 31, 2020, prepared in conformity with the accounting practices prescribed or permitted by the Insurance Department of the State of Delaware. The foregoing statement should not be taken as a complete statement of financial condition of the Corporation. Such a statement is available upon request at the Corporation's principal office located at 70 Seaview Avenue, Stamford, CT 06902-06040.

DocuSigned by:



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Andrew Robert Will  
 Vice President and Controller

Effective Date: December 28, 1992

Expiration Date: April 1, 2022

**State of Ohio**  
**Department of Insurance**  
*Certificate of Authority*

This is to Certify, that

***XL SPECIALTY INSURANCE COMPANY***

NAIC No. 37885

is authorized in Ohio to transact the business of insurance as defined in the following section(s) of the Ohio Revised Code:

**Section 3929.01 (A)**

Aircraft	Ocean Marine
Allied Lines	Other
Boiler & Machinery	Other Liability
Burglary & Theft	Private Passenger Auto - Liability
Commercial Auto - Liability	Private Passenger Auto - No Fault
Commercial Auto - No Fault	Private Passenger Auto - Physical Damage
Commercial Auto - Physical Damage	Surety
Credit	Workers Compensation
Earthquake	
Fidelity	
Fire	
Glass	
Inland Marine	
Medical Malpractice	
Multiple Peril - Commercial	
Multiple Peril - Farmowners	
Multiple Peril - Homeowners	

This Certificate of Authority is subject to the laws of the State of Ohio.



**Mike DeWine, Governor**

*Judith L. French*

*Judith French, Director*

XL SPECIALTY INSURANCE COMPANY  
Seaview House  
70 Seaview Ave  
Stamford, CT 06902