

CONTRACT SUMMARY

CITY OF FORT LAUDERDALE
PROCUREMENT SERVICES DEPARTMENT

Period Covered: 11/7/10 – 11/6/11	Contract No.: 502-10590-3	Master Blanket: N/A
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Awarded Vendor:

Green Construction Technologies, Inc.
2130 NE 15 Terrace
Wilton Manors, FL 33305

Delivery: not stated
Payment Terms: Net 30

Attn: Patrick Erwin
954-563-3379
Fax 954-563-3883
Email: GCT-GC@bellsouth.net

Insurance Coverage Required: Yes No
Authorized for Purchases: Under \$25,000 Over
City Commission Approval: 10/5/10 Pur-03 CAR 10-1390
Extension Options: Yes No Years: 3, 1 year extensions

TREES AND PALMS, CITYWIDE

Group A – Supply only		<u>3 gal/ea</u>	<u>25 gal/ea</u>
A-5 Silver Buttonwood		\$ 4.50	
A-9 Dahoon Holly		\$ 5.50	
Group B – Installed			
B-2 Bulnesia		\$ 10.00	
B-4 Pigeon Plum		\$ 9.00	
B-6 White Geiger Tree		\$ 12.00	
B-7 Orange Geiger Tree		\$ 9.00	
B-8 Spanish Stopper			\$ 130.00
B-9 Dahoon Holly		\$ 7.50	
B-10 Crape Myrtle			\$ 140.00
B-12 Laurel Oak		\$ 8.00	
B-13 Live Oak		\$ 9.00	
B-14 Bald Cypress		\$ 9.00	
Group C – Supply only			
C-8 Sabal Palm, f. grown, booted	\$ 85.00/ea		
C-9 Sabal Palm, f. grown, clear trunk	\$ 85.00/ea		
Group D – Installed			
D-8 Sabal Palm, f. grown, booted	\$135.00/ea		
D-9 Sabal Palm, f.grown, clear trunk	\$135.00/ea		

Department Contract Co-Ordinator: Gene Dempsey, Parks & Recreation, (954) 828-5785

Procurement Specialist: AnnDebra Diaz, CPPB

THIS AGREEMENT, made and entered into this 22 day of October, 2010, is by and between the City of Fort Lauderdale, a Florida municipality, ("City"), whose address is 100 North Andrews Avenue, Fort Lauderdale, FL 33301-1016, and Green Construction Technologies, Inc., a Florida corporation ("Contractor"), whose address and phone are 2130 NE 15 Terrace, Wilton Manors, FL 33305, Phone 954-563-3379, Fax: 954-563-3882.

WHEREAS, the City issued Invitation to Bid Number 502-10590 ("ITB"), and the Contractor submitted a bid in response to the ITB; and

WHEREAS, on October 5, 2010, the City Commission of the City of Fort Lauderdale approved an agreement with Contractor for the goods or services described in the ITB (Pur-03, CAR No. 10-1390);

NOW, THEREFORE, for and in consideration of the mutual promises and covenants set forth herein and other good and valuable consideration, the City and the Contractor covenant and agree as follows:

1. The Contractor agrees to provide to the City Trees and Palms Citywide in accordance with and in strict compliance with the specifications, terms, conditions, and requirements set forth in the ITB and any and all addenda thereto beginning November 7, 2010 and ending November 6, 2011.

2. This contract form G-110 Rev. 01/10, the ITB, any and all addenda to the ITB, and the Contractor's proposal in response to the ITB are integral parts of this Contract, and are incorporated herein.

3. In the event of conflict between or among the contract documents, the order of priority shall be as follows:

- First, this contract form, G-110 Rev. 01/10;
- Second, any and all addenda to the City's ITB in reverse chronological order;
- Third, the ITB;
- Fourth, the Contractor's response to any addendum requiring a response;
- Fifth, the Contractor's response to the ITB.

4. The Company warrants that the goods and services supplied to the City pursuant to this Contract shall at all times fully conform to the specifications set forth in the ITB and be of the highest quality. In the event the City, in the City's sole discretion, determines that any product or service supplied pursuant to this Contract is defective or does not conform to the specifications set forth in the ITB the City reserves the right unilaterally to cancel an order or cancel this Contract upon written notice to the Contractor, and reduce commensurately any amount of money due the Contractor.

5. The City may cancel this Contract upon written notice to the Contractor in the event the Contractor fails to furnish the goods or perform the services as described in the ITB within 30 days following written notice to the Contractor.

6. The Contractor shall not present any invoice to the City that includes sales tax (85-8012514506C-7) or federal excise tax (59-6000319).

7. Contractor shall direct all invoices in duplicate for payment to Finance Department, City of Fort Lauderdale, 100 N. Andrews Avenue, 6th Floor, Fort Lauderdale, FL 33301. Any applicable discount MUST appear on the invoice.

IN WITNESS WHEREOF, the City and the Contractor execute this Contract as follows:

CITY OF FORT LAUDERDALE
By: [Signature]
Director of Procurement Services

ATTEST
By: [Signature]
Print Name: Christina L Erwin

CONTRACTOR
By: [Signature]
Print Name: PATRICK ERWIN
Title: PRESIDENT
(If not president of corporation please attach proof of authorization)

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 22 day of OCTOBER, 2010, by PATRICK ERWIN as (title): PRESIDENT for Green Construction Technologies, Inc., a Florida corporation.

(SEAL) NOTARY PUBLIC-STATE OF FLORIDA
Eric Joseph Romeo
Commission #DD737943
Expires: NOV. 29, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

[Signature]
Notary Public, State of FLORIDA
(Signature of Notary Public)
ERIC J. ROMEO
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known OR Produced Identification _____
Type of Identification Produced _____

Green Construction Technologies Inc.

Bid Contact **Patrick Erwin**
paterwingct@bellsouth.net
Ph 954-563-3379
Fax 954-563-3883

Address **2130 N.E. 15th Terrace**
Wilton Manors, FL 33305

Supplier Code 00017091

Item #	Line Item	Notes	Unit Price	Qty/Unit	Total Price	Attch.	Docs
502-10590-1-01	TREES AND PALMS, CITYWIDE	Supplier Product Code:	First Offer -	1 / year		Y	Y
Supplier Total						\$0.00	

CONTRACT
 COPY

Green Construction Technologies Inc.

Item: **TREES AND PALMS, CITYWIDE**

Attachments

ATTACHMENT_A_-_PRICE_LIST1.xls

current insurance.pdf

AUDIT REPORT 12312009.pdf

City of Fort Lauderdale
 Bid # 502-10590
 Trees - Citywide

COMPANY NAME: *****ENTER YOUR COMPANY NAME HERE*****

THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR BID RESPONSE

THIS DOCUMENT IS PROTECTED FROM CHANGES. YOU MAY ONLY ENTER YOUR COMPANY NAME AND ALL UNIT PRICES. UNIT PRICES ARE TO BE PRICED PER TREE, NOT PER GALLON. SABAL PALMS SHALL BE PRICED PER TREE, ALL OTHER FIELD GROWN TREES ARE PRICED PER FOOT. FIGURES SHOWN ARE ESTIMATED ANNUAL QUANTITIES PER SIZE. GRAYED OUT BOXES REPRESENT NO USAGE. PROVIDE PRICING ONLY WHERE QUANTITIES ARE LISTED. UPON COMPLETION, UPLOAD SAVED DOCUMENT AS PART OF YOUR BID RESPONSE.

GROUP A - PROVIDE PRICE FOR SUPPLY AND DELIVERY ONLY
 (3 gallon, 25 gallon, 100 gallon, 200 gallon)

Item #	Scientific Name	Common Name	3 gallon	Unit Price per Tree	25 gallon	Unit Price per Tree	100 gallon	Unit Price per Tree	200 gallon	Unit Price per Tree	Field Grown 25 ft OAH	Unit Price per Tree	Field Grown to 30 ft OAH	Unit Price per Foot	Extension
A-1	Acer Rubrum	Red Maple	50	\$ 7.00	10	\$ 110.00									\$ 1,450.00
A-2	Bulnesia Arborea	Bulnesia	50	\$ 8.00	20	\$ 145.00									\$ 3,300.00
A-3	Bursera Simaruba	Gumbo Limbo	50	\$ 7.20	20	\$ 110.00									\$ 2,560.00
A-4	Coccoloba Diversifolia	Pigeon Plum	25	\$ 7.20	15	\$ 110.00									\$ 1,830.00
A-5	Conocarpus Erectus v. Sericeus	Silver Buttonwood	50	\$ 4.50	15	\$ 107.00									\$ 1,830.00
A-6	Cordia Boissieri	White Geiger Tree	15	\$ 10.00	20	\$ 198.00									\$ 4,110.00
A-7	Cordia Sebestena	Orange Geiger Tree	20	\$ 7.90	10	\$ 115.00									\$ 1,308.00
A-8	Eugenia Foetida	Spanish Stopper	25	\$ 7.75	5	\$ 95.00									\$ 668.75
A-9	Ilex Cassine	Dahoon Holly	20	\$ 5.50	5	\$ 89.00									\$ 555.00
A-10	Lagerstroemia Indica	Grape Myrtle			10	\$ 99.00									\$ 990.00
A-11	Myrcianthes Fragrans	Simpson Stopper	25	\$ 5.00											\$ 125.00
A-12	Quercus Laurifolia	Laurel Oak	20	\$ 6.00	10	\$ 106.00									\$ 1,180.00
A-13	Quercus Virginiana	Live Oak	25	\$ 7.00	10	\$ 79.00	5	\$ 425.00	5	\$ 750.00					\$ 6,840.00
A-14	Taxodium distichum	Bald Cypress	25	\$ 6.25	10	\$ 98.00	5	\$ 290.00							\$ 2,596.25
GROUP A TOTAL															\$ 29,343.00

GROUP B - PROVIDE PRICE FOR SUPPLY, DELIVERY AND INSTALLATION
 (3 gallon, 25 gallon, 100 gallon, 200 gallon)

Item #	Scientific Name	Common Name	3 gallon	Unit Price per Tree	25 gallon	Unit Price per Tree	100 gallon	Unit Price per Tree	200 gallon	Unit Price per Tree	Field Grown 25 ft OAH	Unit Price per Tree	Field Grown to 30 ft OAH	Unit Price per Foot	Extension
B-1	Acer Rubrum	Red Maple	50	\$ 9.00	10	\$ 160.00									\$ 2,050.00
B-2	Bulnesia Arborea	Bulnesia	50	\$ 10.00	20	\$ 200.00									\$ 4,500.00

CITY OF FORT LAUDERDALE
CERTIFICATE OF INSURANCE

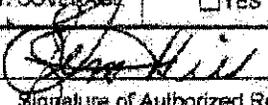
SUCH INSURANCE AS RESPECTS THE INTEREST OF THE CERTIFICATE HOLDER WILL NOT BE CANCELED OR OTHERWISE TERMINATED WITHOUT GIVING 10 DAYS PRIOR WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED BELOW, BUT IN NO EVENT SHALL THIS CERTIFICATE BE VALID MORE THAN 30 DAYS FROM THE DATE WRITTEN. THIS CERTIFICATE OF INSURANCE DOES NOT CHANGE THE COVERAGE PROVIDED BY ANY POLICY DESCRIBED BELOW.

This certifies that STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY of Bloomington, Illinois, or
 STATE FARM FIRE AND CASUALTY COMPANY of Bloomington, Illinois
has coverage in force for the following Named Insured as shown below:

Named Insured GREEN CONSTRUCTION TECHNOLOGIES INC

Address of Named Insured 2130 NE 15TH STREET
WILTON MANORS FL 33305

POLICY NUMBER	D07 1616-C21-59K	674 9969 F12-59		
EFFECTIVE DATE OF POLICY	03/21/10-09/21/10	06/12/10-12/12/10		
DESCRIPTION OF VEHICLE	05 CHEVROLET C3500 1GCJC33D86F151430	ENCL AUTO		
LIABILITY COVERAGE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
LIMITS OF LIABILITY				
a. Bodily Injury Each Person				
a. Bodily Injury Each Accident				
b. Property Damage				
c. Bodily Injury & Property Damage Single Limit Each Accident	\$1,000,000.00	\$1,000,000.00		
PHYSICAL DAMAGE COVERAGES	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO \$1,000.00 Deductible	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO _____ Deductible	<input type="checkbox"/> YES <input type="checkbox"/> NO _____ Deductible	<input type="checkbox"/> YES <input type="checkbox"/> NO _____ Deductible
a. Comprehensive				
b. Collision	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO \$1,000.00 Deductible	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO _____ Deductible	<input type="checkbox"/> YES <input type="checkbox"/> NO _____ Deductible	<input type="checkbox"/> YES <input type="checkbox"/> NO _____ Deductible
EMPLOYER'S NON-OWNERSHIP COVERAGE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO
HIRED CAR COVERAGE	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO



Signature of Authorized Representative

AGENT

Title

6578

Agent's Code Number

07/20/10

Date

Name and Address of Certificate Holder

City of Fort Lauderdale
100 N Andrews Avenue
Ft Lauderdale FL 33301

Name and Address of Agent

Tim E Hill
STATE FARM INSURANCE
1505 E COMMERCIAL BLVD
FT LAUDERDALE, FL 33334

954-202-3518

Check if a permanent Certificate of Insurance for liability coverage is needed:

Check if the Certificate Holder should be added as an Additional Insured:

Remarks: PROJECT: 11390, Melrose Manors Entryway sign Project

**AUDIT REPORT
DECEMBER 31, 2009 and 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

**AUDIT REPORT
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

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WILLIAM A. WEBB & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM A. WEBB, C.P.A.
FRANK N. PITTINARO, C.P.A.
LAWRENCE M. DILL, C.P.A.
JACK F. CRISSY, C.P.A.

404 EAST ATLANTIC BOULEVARD
POMPANO BEACH, FLORIDA 33060

(954) 782-5250
FAX (954) 943-1650
<http://www.webbcpa.com>

April 23, 2010

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Green Construction Technologies, Inc.
Wilton Manors, Florida

We have audited the accompanying Balance Sheets of Green Construction Technologies, Inc. as of December 31, 2009 and 2008, and the related Statements of Income and Retained Earnings and Cash Flows for the years then ended. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Green Construction Technologies, Inc. as of December 31, 2009 and 2008, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the accompanying Schedules of Operating Expenses for the years ended December 31, 2009 and 2008 and Schedule of Completed Contracts for the year ended December 31, 2009, is presented only for supplementary analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Respectfully,



WILLIAM A. WEBB & ASSOCIATES, LLC
Certified Public Accountants

EXHIBIT A

BALANCE SHEETS
DECEMBER 31, 2009 AND 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash	\$ 68,232	\$ 48,163
Accounts Receivables (Note 1)	44,045	139,654
Deposits	-	24,000
Other Current Assets	6,321	5,958
TOTAL CURRENT ASSETS	\$ 118,598	\$ 217,775
<u>FIXED ASSETS (Note 1)</u>		
Automobile Equipment	\$ 174,497	\$ 174,497
Furniture and Fixtures	9,284	9,284
Leasehold Improvements	5,969	5,969
Machinery and Equipment	51,512	51,512
	\$ 241,262	\$ 241,262
Less: Accumulated Depreciation	180,939	163,901
NET FIXED ASSETS	\$ 60,323	\$ 77,361
TOTAL ASSETS	\$ 178,921	\$ 295,136

SEE ACCOMPANYING NOTES AND INDEPENDENT AUDITORS' REPORT

WILLIAM A. WEBB & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

EXHIBIT A

BALANCE SHEETS
DECEMBER 31, 2009 AND 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>2009</u>	<u>2008</u>
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 3,327	\$ 55,958
Credit Cards Payable	4,542	-
Payroll Taxes Payable	-	702
Notes Payable - Current (Note 2)	7,901	18,850
Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts (Note 3)	-	31,907
TOTAL CURRENT LIABILITIES	\$ 15,770	\$ 107,417
<u>LONG-TERM LIABILITIES</u>		
Notes Payable (Note 2)	\$ 9,225	\$ 28,075
Less: Current Portion Above	7,901	18,850
NET LONG-TERM LIABILITIES	\$ 1,324	\$ 9,225
<u>STOCKHOLDERS' EQUITY</u>		
Common Stock - \$1 Par Value; 100 Shares Authorized; Issued and Outstanding	\$ 100	\$ 100
Additional Paid-In Capital	110,000	110,000
Retained Earnings	51,727	68,394
TOTAL STOCKHOLDERS' EQUITY	\$ 161,827	\$ 178,494
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 178,921	\$ 295,136

SEE ACCOMPANYING NOTES AND INDEPENDENT AUDITORS' REPORT

WILLIAM A. WEBB & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

EXHIBIT B

**STATEMENTS OF INCOME AND RETAINED EARNINGS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

	<u>2009</u>	<u>2008</u>
<u>REVENUE</u> (Note 1)	\$ 1,085,843	\$ 1,604,026
<u>DIRECT COSTS</u>		
Purchases	\$ 121,990	\$ 69,774
Licenses, Permits and Bond Expense	9,234	27,969
Direct Labor	81,047	-
Subcontract Costs	615,946	989,800
Insurance	16,937	11,963
Indirect Job Costs	52,985	21,298
TOTAL DIRECT COSTS	<u>\$ 898,139</u>	<u>\$ 1,120,804</u>
GROSS PROFIT	<u>\$ 187,704</u>	<u>\$ 483,222</u>
<u>OPERATING EXPENSES</u>	<u>160,525</u>	<u>396,519</u>
OPERATING INCOME	<u>\$ 27,179</u>	<u>\$ 86,703</u>
<u>OTHER INCOME</u>		
Interest Income	<u>92</u>	<u>1,564</u>
NET INCOME	<u>\$ 27,271</u>	<u>\$ 88,267</u>
<u>RETAINED EARNINGS</u> - Beginning of Year	68,394	166,522
Less: Distributions	<u>43,938</u>	<u>186,395</u>
<u>RETAINED EARNINGS</u> - End of Year	<u>\$ 51,727</u>	<u>\$ 68,394</u>

SEE ACCOMPANYING NOTES AND INDEPENDENT AUDITORS' REPORT

WILLIAM A. WEBB & ASSOCIATES, LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXHIBIT C

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	<u>2009</u>	<u>2008</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net Income	\$ 27,271	\$ 88,267
Adjustment to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	\$ 17,038	\$ 24,298
Changes in Assets and Liabilities:		
Accounts Receivables	95,609	119,705
Deposits	24,000	(24,000)
Other Current Assets	(363)	(5,358)
Contract Revenue in Excess of Billings	-	3,017
Accounts Payable	(52,631)	(57,959)
Credit Cards Payable	4,542	-
Payroll Taxes Payable	(702)	(4,318)
Contract Billings in Excess of Revenue	(31,907)	(32,997)
 NET ADJUSTMENTS	 \$ 55,586	 \$ 22,388
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 \$ 82,857	 \$ 110,655
<u>CASH FLOWS USED IN INVESTING ACTIVITIES</u>		
Acquisitions of Fixed Assets	\$ -	\$ (10,436)
<u>CASH FLOWS USED IN FINANCING ACTIVITIES</u>		
Repayment of Notes Payable	\$ (18,850)	\$ (26,735)
Distributions	(43,938)	(186,395)
 NET CASH USED IN FINANCING ACTIVITIES	 \$ (62,788)	 \$ (213,130)
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 \$ 20,069	 \$ (112,911)
 <u>CASH AND CASH EQUIVALENTS - Beginning of Year</u>	 <u>48,163</u>	 <u>161,074</u>
 <u>CASH AND CASH EQUIVALENTS - End of Year</u>	 <u>\$ 68,232</u>	 <u>\$ 48,163</u>

SUPPLEMENTAL DISCLOSURES OF CASH FLOWS INFORMATION:

<u>CASH PAID DURING YEAR FOR:</u>		
Interest	\$ 3,414	\$ 3,476

SEE ACCOMPANYING NOTES AND INDEPENDENT AUDITORS' REPORT

WILLIAM A. WEBB & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

NOTES TO AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING AND TAX POLICIES

Company's Activities and Operating Cycle

Green Acres Lawn Service, Inc., was formed on November 11, 1997, is engaged in a single industry which includes the installation and maintenance of landscape systems for commercial buildings in the South Florida area. On November 14, 2007 Green Acres Lawn Service, Inc. changed their name to Green Construction Technologies, Inc. The work is generally performed under fixed-price contracts. The length of the Company's contracts varies but is typically less than a year.

Revenue and Cost Recognition

The Company recognizes revenues from fixed-price and modified fixed-price construction contracts on the percentage-of-completion method, measured by the percentage of cost incurred to date to estimated total cost for each contract. That method is used because management considers total cost to be the best available measure of progress on the contracts. Because of inherent uncertainties in estimating costs, it is at least reasonably possible that the estimates used will change within the near term.

Contract costs include all direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs, and depreciation. Selling, general, and administration costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, and estimated profitability may result in revisions to costs and income, which are recognized in the period in which the revisions are determined. Changes in estimated job profitability resulting from job performance, job conditions, contract penalty provisions, claims, change orders, and settlements, are accounted for as changes in estimates in the current period.

The asset, "Costs and Estimated Earnings in Excess of Billings on Uncompleted Contracts", represents revenues recognized in excess of amounts billed. The liability, "Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts", represents billings in excess of revenues recognized.

Profits on service and short-term contracts are generally recorded upon completion of the work.

Accounting Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates.

Accounting Methods

The Company utilizes the cash basis method of accounting for income tax purposes and the percentage of completion method of accounting for financial statement purposes.

Accounting Principles

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

**NOTES TO AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING AND TAX POLICIES (Continued)

Compensated Absences

Compensated absences for sick pay and personal time have not been accrued since they cannot be reasonably estimated. The Company's policy is to recognize these costs when actually paid.

Advertising

Advertising costs are expensed as incurred. Advertising expenses for the years ended December 31, 2009 and 2008 were \$0 and \$966, respectively.

Accounts Receivable

Accounts Receivable are evaluated by management for collectibility and no allowance for doubtful accounts is deemed necessary.

Accounts Receivable of \$44,045 and \$139,654 include retainage receivables of \$12,766 and \$16,827 as of December 31, 2009 and 2008, respectively.

Fixed Assets

All fixed assets are recorded at acquisition costs and adjusted annually for depreciation. The Company uses a life and rate to calculate depreciation, which will provide for the retirement of equipment at the end of their estimated useful lives using the straight-line and modified accelerated cost recovery methods. Expenditures for routine maintenance and repairs are charged to expense when incurred and the cost of additions and betterments are capitalized.

The useful lives of fixed assets for purposes of computing depreciation are:

Automotive Equipment	5 Years
Office Equipment	5 - 7 Years
Roofing Equipment	5 Years

Concentration of Credit Risk

The Company maintains cash balances at various financial institutions. Accounts at each institution are insured at limits determined by the Federal Deposit Insurance Corporation. In the normal course of business, the Company may have deposits that exceed the insured limits.

Three (3) customers represented 88% of the trade accounts receivable at December 31, 2009 and three (3) customers represented 84% of trade accounts receivable at December 31, 2008.

Provision for Income Taxes

On November 11, 1997, the Corporation elected to be taxed under Section 1362(a) of the Internal Revenue Code. This "Subchapter S" election generally allows net income or losses to flow directly to the shareholders for income tax purposes.

Subsequent Events

Subsequent events have been evaluated through April 23, 2010, which is the date the financial statements were issued.

**NOTES TO AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

NOTE 2 -- NOTES, LOANS PAYABLE

	<u>2009</u>	<u>2008</u>
Installment Note Payable; Payable in Monthly Installments of \$1,022, Including Interest at 3.90%; Maturing June 2009.	\$ -	\$ 6,065
Installment Note Payable; Payable in Monthly Installments of \$706, Including Interest at 5.9%; Maturing September 2009.	-	5,595
Installment Note Payable; Payable in Monthly Installments of \$699, Including Interest at 9.55%; Maturing February 2011.	-	<u>16,415</u>
	\$ 9,225	\$ 28,075
Less: Current Portion	<u>7,901</u>	<u>18,850</u>
LONG-TERM DEBT	<u>\$ 1,324</u>	<u>\$ 9,225</u>

The following are maturities of long-term debt for each of the next five years:

	<u>2009</u>	<u>2008</u>
2010	\$ -	\$ 7,901
2011	<u>1,324</u>	<u>1,324</u>
TOTAL	<u>\$ 1,324</u>	<u>\$ 9,225</u>

NOTE 3 -- REVENUE

The Company is engaged in the landscaping maintenance business. Generally, contracts involving revenue in excess of \$25,000 and requiring a period of excess of three months for completion are identified as long-term contracts and are accounted for on the percentage of completion method. At the time a loss on a contract becomes known, the entire amount of estimated ultimate loss is accrued. There were no accrued losses at December 31, 2009 or 2008. There were no long-term landscaping contracts in process as of December 31, 2009.

**NOTES TO AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2009 and 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

NOTE 3 – REVENUE (Continued)

Profits on short-term contracts are generally recorded upon completion of the work. The revenue and billing status of contracts in progress is as follows:

	<u>2009</u>	<u>2008</u>
Costs Incurred on Uncompleted Contracts	\$ -	\$ 63,335
Estimated Earnings	<u>-</u>	<u>28,446</u>
Estimated Revenue to Date	\$ -	\$ 91,781
Billings to Date	<u>-</u>	<u>123,688</u>
Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ -</u>	<u>\$ 31,907</u>
Costs and Estimated Earnings in Excess of Billings On Uncompleted Contracts	\$ -	\$ -
Billings in Excess of Costs and Estimated Earnings On Uncompleted Contracts	<u>-</u>	<u>31,907</u>
Net Billings in Excess of Costs and Estimated Earnings on Uncompleted Contracts	<u>\$ -</u>	<u>\$ 31,907</u>

NOTE 4 – RISKS AND UNCERTAINTIES

The Company's operations results may periodically be affected by the weather.

NOTE 5 – BACKLOG

The following schedule summarizes changes in backlog on contracts during the year ended December 31, 2009 and 2008. Backlog represents the amount of revenue the Company expects to realize from work to be performed on uncompleted contracts in process at year end and from contracted agreements on which work has not yet begun.

	<u>2009</u>	<u>2008</u>
Backlog Balance at January 1	\$ 76,805	\$ 284,380
New Contracts During the Year and Adjustments	<u>1,009,038</u>	<u>1,396,451</u>
	\$1,085,843	\$1,680,831
Less: Contract Revenue Earned During the Year	<u>1,085,843</u>	<u>1,604,026</u>
Backlog Balance at December 31	<u>\$ -</u>	<u>\$ 76,805</u>

SUPPLEMENTARY INFORMATION

SCHEDULE I

**SCHEDULES OF OPERATING EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA**

	<u>2009</u>	<u>2008</u>
Advertising	\$ -	\$ 966
Auto and Truck	3,701	63,825
Contributions	325	200
Depreciation	17,038	24,298
Dues and Subscriptions	2,119	2,169
Education Expense	3,012	2,128
Entertainment and Promotion	1,165	296
Insurance	3,005	-
Interest	3,414	3,476
Licenses and Taxes	796	30
Group Insurance	21,547	16,852
Meetings	1,882	4,868
Miscellaneous	190	422
Office Expense	11,497	15,810
Officer Salaries	40,000	39,000
Payroll Tax	9,658	15,742
Postage	387	-
Professional Fees	11,995	12,605
Rent	10,074	-
Repairs and Maintenance	3,584	15,314
Salaries	-	159,389
Telephone	7,178	8,191
Travel	767	6,307
Utilities	7,191	4,631
TOTAL OPERATING EXPENSES	<u>\$ 160,525</u>	<u>\$ 396,519</u>

SEE INDEPENDENT AUDITORS' REPORT

WILLIAM A. WEBB & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

SCHEDULE II

SCHEDULE OF COMPLETED CONTRACTS
FOR THE YEAR ENDED DECEMBER 31, 2009
GREEN CONSTRUCTION TECHNOLOGIES, INC.
WILTON MANORS, FLORIDA

DESCRIPTION	CONTRACT TOTALS				BEFORE JANUARY 1, 2009				YEAR ENDED DECEMBER 31, 2009					
	REVENUES EARNED	COST OF REVENUES	GROSS PROFIT	REVENUES EARNED	REVENUES EARNED	COST OF REVENUES	GROSS PROFIT	REVENUES EARNED	REVENUES EARNED	COST OF REVENUES	GROSS PROFIT	REVENUES EARNED	COST OF REVENUES	GROSS PROFIT
CITY OF DELRAY BEACH	\$ 134,094	\$ 122,641	\$ 11,553	\$ 91,781	\$ 63,335	\$ 28,446	\$ 42,313	\$ 59,206	\$	(16,893)	\$	\$	\$	\$
SMALL JOBS	1,043,530	838,933	204,597	-	-	-	1,043,530	838,933	204,597	-	204,597	1,085,843	898,139	187,704
	\$ 1,177,624	\$ 961,474	\$ 216,150	\$ 91,781	\$ 63,335	\$ 28,446	\$ 1,085,843	\$ 898,139	\$	\$	\$	\$	\$	\$

SEE INDEPENDENT AUDITORS' REPORT

WILLIAM A. WEBB & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

***CITY OF FORT LAUDERDALE
SPECIFICATIONS PACKAGE***

502-10590

Trees & Palms, Citywide



CITY OF FORT LAUDERDALE

AnnDebra Diaz

954-828-5949

Questionnaire

Please print or type:

1. Provide three references for which you have performed similar services.

Company Name:**City of West Palm Beach**
Address:**401 Clematis Street West palm Beach, FL 33401**
Contact Name:**Brian Moree**
Telephone: **561-494-1098**

Company Name:**City of Greenacres**
Address:**5800 Maleleuca Lane Greenacres, FL 33463**
Contact Name:**Mr. Terry Siegall**
Telephone: **561-642-2054**

Company Name:**City of Sunrise**
Address:**1601 N.W. 136th Ave. Bldg A Sunrise, FL 33323**
Contact Name:**Mr. Dave Abderhalden**
Telephone: **954-572-2264**

2. Number of years experience the proposer has had in providing similar services:
30 Years
3. Have you ever failed to complete work awarded to you? If so, where and why?
no
4. List appropriate licenses as issued by Broward County.
Occupational # 180-0008382
5. Briefly describe the number of employees and supervisors available for this contract and the firm's ability to secure subcontractors, if necessary.
We have four employees and two supervisors available for this project. Subcontractors will not be necessary.
6. Briefly describe your firm's financial status and provide proof of adequate line of credit or other financial assets to access funds for construction of multiple projects during the same time period.
Please see attached financial statements.

The proposer understands that the information contained in these proposal pages is to be relied upon by the City in awarding the proposed contract, and such information is warranted by the proposer to be true. The proposer agrees to furnish such additional information, prior to acceptance of any proposal relating to the qualifications of the proposer, as may be required by the City.

Please review the questionnaire to make sure all questions have been answered. Attach additional sheets if necessary. Failure to answer each question could result in the disqualification of your bid.

NON-COLLUSION STATEMENT:

By signing this offer, the vendor/contractor certifies that this offer is made independently and free from collusion. Vendor shall disclose below any City of Fort Lauderdale, FL officer or employee, or any relative of any such officer or employee who is an officer or director of, or has a material interest in, the vendor's business, who is in a position to influence this procurement.

Any City of Fort Lauderdale, FL officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement.

For purposes hereof, a person has a material interest if they directly or indirectly own more than 5 percent of the total assets or capital stock of any business entity, or if they otherwise stand to personally gain if the contract is awarded to this vendor.

In accordance with City of Fort Lauderdale, FL Policy and Standards Manual, 6.10.8.3,

3.3. City employees may not contract with the City through any corporation or business entity in which they or their immediate family members hold a controlling financial interest (e.g. ownership of five (5) percent or more).

3.4. Immediate family members (spouse, parents and children) are also prohibited from contracting with the City subject to the same general rules.

Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the City Procurement Code.

NAME

RELATIONSHIPS

n/a

In the event the vendor does not indicate any names, the City shall interpret this to mean that the vendor has indicated that no such relationships exist.

BID/PROPOSAL SIGNATURE PAGE

How to submit bids/proposals: It is preferred that bids/proposals be submitted electronically at www.bidsync.com, unless otherwise stated in the bid packet. If mailing a hard copy, it will be the sole responsibility of the Bidder to ensure that the bid reaches the City of Fort Lauderdale, City Hall, Procurement Department, Suite 619, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301, prior to the bid opening date and time listed. Bids/proposals submitted by fax or email will NOT be accepted.

The below signed hereby agrees to furnish the following article(s) or services at the price(s) and terms stated subject to all instructions, conditions, specifications addenda, legal advertisement, and conditions contained in the bid. I have read all attachments including the specifications and fully understand what is required. By submitting this signed proposal I will accept a contract if approved by the CITY and such acceptance covers all terms, conditions, and specifications of this bid/proposal.

Please Note: If responding to this solicitation through BidSync, the electronic version of the bid response will prevail, unless a paper version is clearly marked **by the bidder** in some manner to indicate that it will supplant the electronic version. All fields below **must** be completed. If the field does not apply to you, please note N/A in that field.

Submitted by: **Patrick J. Erwin** **September 7, 2010**
(signature) (date)

Name (printed): **Patrick J. Erwin** Title: **President**

Company: (Legal Registration) **Green Construction Technologies Inc.**

CONTRACTOR, IF FOREIGN CORPORATION, MAY BE REQUIRED TO OBTAIN A CERTIFICATE OF AUTHORITY FROM THE DEPARTMENT OF STATE, IN ACCORDANCE WITH FLORIDA STATUTE §607.1501 (visit <http://www.dos.state.fl.us/>).

Address: **2130 N.E. 15th Terrace**

City: **Wilton Manors** State: **FL** Zip: **33305**

Telephone No. **954-563-3379** FAX No. **954-563-3883**

Email: **GCT-GC@bellsouth.net**

Delivery: Calendar days after receipt of Purchase Order (section 1.02 of General Conditions): **N/A**

Payment Terms (section 1.03): **N/A**

Total Bid Discount (section 1.04): **N/A**

Does your firm qualify for MBE or WBE status (section 1.08): MBE WBE

ADDENDUM ACKNOWLEDGEMENT - Proposer acknowledges that the following addenda have been received and are included in the proposal:

<u>Addendum No.</u>	<u>Date Issued</u>
N/A	

VARIANCES: State any variations to specifications, terms and conditions in the space provided below or reference in the space provided below all variances contained on other pages of bid, attachments or bid pages. No variations or exceptions by the Proposer will be deemed to be part of the bid submitted unless such variation or exception is listed and contained within the bid documents and referenced in the space provided below. If no statement is contained in the below space, it is hereby implied that your bid/proposal complies with the full scope of this solicitation. **HAVE YOU STATED ANY VARIANCES OR EXCEPTIONS BELOW? BIDDER MUST CLICK THE EXCEPTION LINK IF ANY VARIATION OR EXCEPTION IS TAKEN TO THE SPECIFICATIONS, TERMS AND CONDITIONS.** If this section does not apply to your bid, simply mark N/A in the section below.

Variations: **N/A**
revised 3-23-10