Rich Roofing & Services
937-335-ROOF (7663)

Roofing, Windows, Siding, Gutters, & Insulation

PROPOSAL

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To:
Bill Slagle
5325 Horseshoe Bend Rd.
Troy, OH 45373

Job Name/No:
Location: **SAME**
Cell: (901) 230-9304
Home Phone:
Work Phone:
Fax:
Date: 3-19-26

We hereby submit specifications and estimate for: **Flat Roof Replacement**

-Remove (3) rows of shingles above flat roof to properly run rubber under.
-Remove siding as needed at bottom of left wall.
-Replace approx. 2 sheets of 7/16" decking at bottom of flat roof.
-Install Synthetic Divorce Material.
-Install new .045 EPDM Rubber Roof System on flat roof including all trims and accessories.
-Install new shingles at top of roof where they were removed. (Owens Corning: Estate Gray)
-Reinstall siding on wall.
-Dispose of all work-related debris.

10 Year Workmanship Warranty / 20= Year Material Life Expectancy

Rich Roofing was voted #1 roofing contractor for the 16th consecutive year. Thank You!!

E-Z Financing Available

WE PROPOSE hereby to furnish material and labor-complete in accordance with these specifications for the sum of: **$ 5,214.37**
Payable as follows: ½ Down and Balance on Completion A 2% finance charge will be added to your bill if payment is not received within 5 days after the due date on your invoice. We accept Visa and MasterCard; a 4% processing fee will be added to the total. Due to the amount of minimal vibration during the roofing procedure, Rich Roofing & Services will not be responsible for any interior damage. We advise that all things be properly secured to walls, ceilings, and etc. All materials are guaranteed to be as specified. In the event that this contract is canceled after contractor purchases material, any and all materials must be paid for in full. All warranties void if not paid in full. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra cost will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance. This quote is good for 15 days.

ACCEPTANCE OF PROPOSAL-The prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. You have 3 business days to rescind. If you rescind after the 3rd day, a 3% restocking fee will apply. Payment will be made as outlined above. Please sign and return one copy.

Representative W.R. Date 3-19-26 Payment terms ½ down balance on completion

Authorized signature Bill Slagle Date 4/23/2026

For office use only: **Management approval:** _____ **Date:** _____

all retail outlets do not exceed $5 million in the taxable year.

OBSERVATION: Bulk sales to industrial or commercial users and bulk sales of aviation fuel to the department of defense are not considered retail sales for this purpose. Reg. Section 1.613A-7(r)(1).

CAUTION: To prevent taxpayers from avoiding the exclusion by the use of intermediate entities in determining whether significant ownership interest is held, an interest owned by or for a corporation, partnership, trust or estate is treated as owned both directly by itself and proportionately by its shareholders, partners, or beneficiaries. Code Section 613A(d).

Generally, the depletion allowance is computed separately by individual partners and not by a partnership. The partnership must allocate to the partners their shares of the adjusted basis of each property in accordance with each partner's interest in partnership capital or income. Code Section 613A(c)(7)(D). S corporations must allocate to their shareholders their pro rata share of the adjusted basis in the S corporation in each oil and gas property held by the S corporation. Code Section 613A(c)(11). In contrast, the percentage depletion rules apply to trusts and estates both at the trust or estate level and at the beneficiary level. However, the 65 percent of taxable income limitation is applied by each taxpayer only with respect to its allocable share of percentage depletion. Reg. Section 1.613A-3(g).

Code Section 613A(d) prohibits percentage depletion on oil and gas payments not related to production. <33> Consequently, percentage depletion on oil, gas, and geothermal wells is permitted only with respect to amounts received for actual production, excluding advance royalties and bonuses and other payments not related to production. Additionally, under Code Section 43(d)(1), the deduction for any costs where the taxpayer claims the 15 percent enhanced oil recovery credit must be reduced by that credit amount.

CAUTION: The deduction for depletion for independent producers and royalty holders cannot in any event exceed 65 percent of the taxpayer's taxable income from all sources, figured without the depletion allowance, any net operating loss carryback, and any capital loss carryback. Code Section 613A(d)(1).
Any disallowed amount under the foregoing restriction can be carried forward to the next year.

Finally, as mentioned at the beginning of this section, generally, oil and gas producers are subject to an overall limitation on their depletion allowance of 100 percent of their net income from oil and gas production. Code Section 613(a) (parenthetical phrase). However, for tax years beginning after December 31, 1997, and before January 1, 2006, there is no 100 percent taxable income limitation on "marginal producers" of oil and gas properties. <34> During this time, percentage depletion is not limited to the taxable income from the property.

Marginal production is defined as domestic crude oil or domestic natural gas that is produced from a property that is a "stripper" well or is