FLAGSHIP ROLLUP HOLDINGS, LLC

Tax Workpapers — FY2024

Industrial services — multi-state rollup | Sponsor: Cornerstone Capital Partners | Stage: IC

Tax provision summary (FY2024)

Line item	$ (000)
Pretax income	$13.4M
Federal current tax	$2.4M
State current tax	$670,000
Deferred tax movement	$268,000
Total tax provision	$3.4M
Effective tax rate	25.4%

Sample disclosure: synthetic materials prepared for public demonstration. Not derived from any actual borrower, lender, sponsor, or transaction.