

# **INITIAL INFORMATION** **REQUIREMENTS TO QUALIFY FOR** **BONDING CREDIT**

## **This Applies To Construction Bonds Only**

1. **LAST THREE FISCAL YEAR-END FINANCIAL STATEMENTS (F/S) PREPARED BY A CPA ON EITHER A REVIEW OR A FULLY-AUDITED BASIS. THESE F/S SHOULD BE PREPARED ON THE COST-TO-COST PERCENTAGE OF COMPLETION METHOD OF ACCOUNTING.  
(Sample is available)**
2. **SIX-MONTHS INTERIM F/S, IF THE MOST CURRENT FISCAL YEAR-END F/S IS MORE THAN SIX MONTHS OLD.**
3. **MOST CURRENT CORPORATE TAX RETURN**
4. **PERSONAL FINANCIAL STATEMENTS ON ALL STOCKHOLDERS AND THEIR SPOUSES AS OF THE MOST CURRENT CORPORATE FISCAL YEAR-END DATE AND SOCIAL SECURITY NUMBERS ON ALL STOCKHOLDERS AND SPOUSES.**
5. **AGING SCHEDULE OF ACCOUNTS RECEIVABLE AS OF THE MOST CURRENT F/S DATE WITH SUBSEQUENT COLLECTIONS NOTED (if not already included in the financial statement).**
6. **CURRENT SCHEDULE OF CONTRACTS IN PROGRESS.**
7. **FULLY COMPLETED CONTRACTOR QUESTIONNAIRE.**
8. **CURRENT LETTER FROM THE FIRM'S BANK(S) OUTLINING:**
  - **AVERAGE AND CURRENT BALANCES**
  - **LINE OF CREDIT**
  - **TERMS AND CONDITIONS OF THE LINE OF CREDIT**
  - **AMOUNT OUTSTANDING AGAINST THE LINE OF CREDIT**
  - **GENERAL COMMENTS INCLUDING THE LENGTH OF THE RELATIONSHIP**

9. **THREE SUPPLIER REFERENCE LETTERS AND THREE PROJECT REFERENCE LETTERS, PREFERABLY ON THE LARGEST COMPLETED PROJECTS.**
10. **RESUMES ON ALL STOCKHOLDERS AND KEY EMPLOYEES.**
11. **BUSINESS CONTINUITY PLAN (SUCH AS A BUY-SELL AGREEMENT OR LIFE INSURANCE NAMING THE FIRM AS BENEFICIARY).**
12. **CURRENT CERTIFICATE OF INSURANCE.**