

**Board for Contractors
 FINANCIAL STATEMENT**

**ONLY CLASS A & CLASS B APPLICANTS MUST COMPLETE EITHER
 THIS FINANCIAL STATEMENT OR THE SURETY BOND FORM (NOT BOTH).**

- Applicants are required to furnish proof of financial responsibility. Excluding any property owned as tenants by the entirety, applicants for a **Class A** license must document a net worth or equity of \$45,000 and **Class B** license applicants must document a net worth or equity of at least \$15,000.
- **All ASSETS and LIABILITIES must be for the firm applying for the license and must be in the company name.** Financial information reported must not be more than one year old. Verification of each line item may be requested when the application is reviewed (unless a CPA review/audit is submitted, as provided below).
- Instead of using this form, applicants may substitute a current financial statement that duplicates the information below **only if it includes** the signature statement listed on this form and is signed by the preparer. The board will accept a CPA review or audit in lieu of the financial statement, without requiring additional independent verification.

Effective Balance Sheet as of _____ (MM/DD/YYYY)

Contracting Business Name _____

ASSETS	
1.	Current Assets
2.	Cash and Investments**
3.	Accounts Receivable (Net)
4.	Inventories
5.	Prepaid Expenses
6.	Other Current Assets
7.	Total Current Assets (sum of lines 2 through 6)
8.	Land, Buildings and Equipment (Net) **
9.	Other Non-Current Assets **
10.	TOTAL ASSETS (sum of lines 7 through 9)
LIABILITIES AND OWNER'S EQUITY	
11.	Current Liabilities
12.	Accounts Payable
13.	Current Portion of Long Term Debt (payable within the next 12 months)
14.	Accrued Taxes
15.	Accrued Payroll
16.	Other Current Liabilities
17.	Total Current Liabilities (sum of lines 12 through 16)
18.	Long-term Debt
19.	Other Long-term Liabilities
20.	Total Liabilities (sum of lines 17 through 19)
21.	OWNER'S EQUITY (NET WORTH) (line 10 minus line 20)
22.	TOTAL LIABILITIES & OWNER'S EQUITY (sum of lines 20 and 21)

** Items in these categories require documentation for independent verification unless a CPA review or audit is submitted. This includes bank statements, titles, deeds, etc. and may delay processing of your application.

Is a substitute Financial Statement Attached?
 No
 Yes

Signature of Financial Statement Preparer

To the best of my knowledge, this financial statement accurately represents the firm's financial position as of the date indicated and the current financial position is essentially as good, or better than shown in the furnished statement.

Printed Name _____ Title _____

Signature _____ Date _____