

### **Surety Bond Submission Checklist**

Materials Required for Initial Account Submission:

1. Full copies of **CPA-prepared Business Financial Statements** for the last 3 years (If the latest year-end statement is over 6 months old, a current interim financial statement must be provided).
2. Current **Personal Financial Statement(s)** of owners with interest of 10% or more, **dated** and **signed**
3. Fully completed, current **Contractor's Questionnaire**, **dated** and **signed** (see attached)
4. **Resumes** of all owners and key personnel
5. Current **Work-in-Progress Schedule**, **dated** and **signed**
6. Current **Bank Letter** detailing working capital line of credit, including total amount available, current amount outstanding, and maturity date, and current and average balances of all cash accounts (reflected in actual dollar figures).
7. Current **Certificate of Insurance** to include Workers' Compensation, General Liability and Pollution coverage where applicable.
8. **Aging of Accounts Receivable** concurrent with the latest Business Financial Statement
9. Submission letter detailing background of account, surety history (prior surety, largest single project bonded, largest work program, etc.), ownership history, relationship with business owners, performance history on completed projects. Add any and everything that would be helpful in understanding the account, what they have done and what they are looking to do.

In addition, the following information will speed the underwriting process if included with the initial submission.

10. Letters of reference from the General Contractor or Project Owner on the 5 largest projects completed in the last 3 years.
11. Business plan/overview, organizational chart listing officers and all key personnel, company brochures or other promotional/advertising material.
12. Current personal credit reports on all owners.

# CONTRACTOR QUESTIONNAIRE

1. Name of Firm: \_\_\_\_\_

2. Address: \_\_\_\_\_ Fiscal  
3. Yr. End \_\_\_\_\_

\_\_\_\_\_ (city) \_\_\_\_\_ (state) \_\_\_\_\_ (zip)

4. Phone: (\_\_\_\_) \_\_\_\_\_ 5. Contracting Specialty: \_\_\_\_\_

6. Contact Person: \_\_\_\_\_ 7. Title: \_\_\_\_\_

8. Year Business Started: \_\_\_\_\_ 9. Type of Business:  Corp.  Part.  Prop.  Sub. S. Corp.

10. State of Incorporation: \_\_\_\_\_ 11. Area of Operation: \_\_\_\_\_

12. List the corporate officers, partners or proprietors of your firm:

	<u>Name</u>	<u>Yr. of Birth</u>	<u>Position</u>	<u>Percent Owned</u>	<u>Name of Spouse</u>
A.	_____	_____	_____	_____	_____
B.	_____	_____	_____	_____	_____
C.	_____	_____	_____	_____	_____
D.	_____	_____	_____	_____	_____
E.	_____	_____	_____	_____	_____

13. Will the above individuals and spouses personally indemnify Surety?  Yes  No

If no, explain: \_\_\_\_\_

14. Is there a buy/sell agreement among the owners of the business?  Yes  No

15. Is this agreement funded by life insurance?  Yes  No

16. Corp. Indemnity?  Yes  No

17. Cross/Corp Indemnity?  Yes  No

18. How many people does your firm employ? \_\_\_\_\_ 19. How many work crews? \_\_\_\_\_

20. Has your firm or any of its principals ever petitioned for bankruptcy, failed in business or defaulted so as to cause a loss to a Surety?  Yes  No

If yes, please explain: \_\_\_\_\_

21. Is your firm or any of its owners or officers currently involved in any litigation?

Yes  No. If yes, explain \_\_\_\_\_

22. What percentage of the firm's work is normally for:

Government Agencies \_\_\_\_\_% Private Owners \_\_\_\_\_%

23. What percentage of the firm's work is nominally subcontracted: \_\_\_\_\_%

24. Are bonds required of subs?  Yes  No.

25. What trades do you normally subcontract? \_\_\_\_\_

26. What is largest amount of uncompleted work on hand at one time in the past?

Amount: \$ \_\_\_\_\_ Year: \_\_\_\_\_

27. What is the largest job you expect to do during the next year? \$ \_\_\_\_\_

28. What is the largest uncompleted work program expected during the next year? \$ \_\_\_\_\_

29. What is your expected annual volume next year? \$ \_\_\_\_\_

30. What trades do you normally undertake with your own forces? \_\_\_\_\_

31. SIC CODE: \_\_\_\_\_

32. Do you lease equipment?  Yes  No Type of lease? \_\_\_\_\_

34. What are the terms of the lease? \_\_\_\_\_

35. Name of your CPA: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Contact Person: \_\_\_\_\_

36. On what basis are taxes paid?  Cash  Completed Job  Accrual  % of Completion

37. On what basis are financial statements prepared?  Cash  Completed Job  Accrual  
 % of Completion

38. On what level of assurance are financial statements prepared?  CPA Audit  Review  Compilation

39. How often are financial statements prepared?  Annually  Semi-annually  
 Quarterly  Monthly

40. Do you have a full time accountant on staff?  Yes  No 41. Yrs. experience \_\_\_\_\_

42. Are job cost records kept?  Yes  No

43. How often reviewed? \_\_\_\_\_ 44. How often updated? \_\_\_\_\_

45. Do they show job detail?  Yes  No 46. Frequency? \_\_\_\_\_

47. Name of your Bank: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Contact Person: \_\_\_\_\_

48. Amount of line of credit: \$ \_\_\_\_\_ 49. Expiration date: \_\_\_\_\_ 50. What is interest rate? \_\_\_\_\_%

51. UCC Filing?  Yes  No 52. How is credit secured? \_\_\_\_\_

53. Is your firm union?  Yes  No 54. What is firm's Dun & Bradstreet Number? \_\_\_\_\_

55. D & B Rating: \_\_\_\_\_ 56. Pay Record: \_\_\_\_\_ 57. Date of Rating: \_\_\_\_\_

Remarks: \_\_\_\_\_

58. Previous Bonding Companies:

Name

Reason for Leaving

A. \_\_\_\_\_

B. \_\_\_\_\_

C. \_\_\_\_\_

59. List five of your largest contracts:

Job Name

Contract Price

Gross Profit

Completion Date

Bonded?

A. \_\_\_\_\_ \$ \_\_\_\_\_  Yes  No

Owner: \_\_\_\_\_ Design Professional: \_\_\_\_\_

B. \_\_\_\_\_ \$ \_\_\_\_\_  Yes  No

Owner: \_\_\_\_\_ Design Professional: \_\_\_\_\_

C. \_\_\_\_\_ \$ \_\_\_\_\_  Yes  No

Owner: \_\_\_\_\_ Design Professional: \_\_\_\_\_

D. \_\_\_\_\_ \$ \_\_\_\_\_  Yes  No

Owner: \_\_\_\_\_ Design Professional: \_\_\_\_\_

E. \_\_\_\_\_ \$ \_\_\_\_\_  Yes  No

Owner: \_\_\_\_\_ Design Professional: \_\_\_\_\_

60. List five of your major suppliers:

Name	Address	Telephone	Contact
A. _____	_____	_____	_____
B. _____	_____	_____	_____
C. _____	_____	_____	_____
D. _____	_____	_____	_____
E. _____	_____	_____	_____

61. List five subcontractors (or contractors if you are a subcontractor) that you do business with:

A. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

B. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

C. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

D. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

E. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

62. List three Architects you have done business with:

A. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

B. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

C. Name: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Contact: \_\_\_\_\_ Job: \_\_\_\_\_

63. List key personnel, foremen or supervisors:

Name	Position	Yr. of Birth	Yrs. Exper.	Previous Employer
A. _____	_____	_____	_____	_____
B. _____	_____	_____	_____	_____
C. _____	_____	_____	_____	_____
D. _____	_____	_____	_____	_____
E. _____	_____	_____	_____	_____

64. List any life insurance in effect on key personnel:

Name	Beneficiary	Amount	Cash Value
A. _____	_____	\$ _____	\$ _____
Insurance Company: _____			
B. _____	_____	\$ _____	\$ _____
Insurance Company: _____			
C. _____	_____	\$ _____	\$ _____
Insurance Company: _____			

65. List other insurance coverage currently in effect:

	Limits in '000's		Carrier	Expiration Date
	BI	PD		
A. General Liability:	\$ _____	\$ _____	_____	_____
B. Auto Liability:	\$ _____	\$ _____	_____	_____
C. Umbrella:	\$ _____	\$ _____	_____	_____
D. Owner's Protection:	\$ _____	\$ _____	_____	_____

66. List any subsidiaries and affiliates of the contracting firm:

Firm Name	Ownership	Type Business	NANDA Code
A. _____	_____	_____	_____
B. _____	_____	_____	_____
C. _____	_____	_____	_____
D. _____	_____	_____	_____
E. _____	_____	_____	_____

REMARKS: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Completed by: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

# Sample Bank Letter

Bank Letterhead

Date

Eidyia Solutions Inc.  
16W 277 83<sup>rd</sup> Street, Suite C  
Burr Ridge, IL. 60527

RE: BANK RELATIONS/ Mr. John Doe and Company

Mr. John Doe originally opened his account with this institution on Date and maintains the following accounts:

Business checking account: Acct.#00000000-1; Current Balance =\$000,000.00; 6 mo. Avg. Balance =\$000,000.00

Business checking account: Acct.#00000000-2; Current Balance =\$000,000.00; 6 mo. Avg. Balance =\$000,000.00

Personal checking account: Acct.#00000000-1; Current Balance =\$000,000.00; 6 mo. Avg. Balance =\$000,000.00

Personal savings account: Acct.#00000000-2; Current Balance =\$000,000.00; 6 mo. Avg. Balance =\$000,000.00

Certificate of Deposit in the name of John Doe or Jane Doe: No.1111111-1; Amount =\$000,000.00; Term=1 year; opened – 1/01/2008; Matures-1/01/2008; AUTOMATICALLY RENEWALBLE

Mr. Doe also maintains a Revolving Line of Credit in the name of Company for working capital. AMOUNT=\$000,000.00; OPENED – Date; EXPIRATION – Date; SECURITY – Trust Deed on 123 Elm Street, Address, USA and personal guarantee of Mr. & Mrs. Doe; Terms – 2% over bank prime rate but not less than 9%; CURRENT AMOUNT OUTSTANDING = \$00,000.00.

Mr. Doe has conducted all of his relationships in a very satisfactory manner and is on of our most valued customers.

Very truly yours,

By: (Bank Officers)  
Typed name and title

# Work-in-progress Report: as of \_\_\_\_\_, \_\_\_\_\_

**NAME & ADDRESS OF CONTRACTOR:** \_\_\_\_\_

Project Number & Bond Number		Start Date		1. (A)	2. (B)	3. (C)	4. (D)	5. (E)	Scheduled Comp. Date	
Owner's Representative		Bonded Y/N	M / Y R	Contract Price Including Approved Change Orders	Estimated Cost at Time of Bid	Total Amount Billed to Date Including Retainage	Total Costs Incurred To Date	Revised Estimated Cost to Complete (Remaining Work)	Mo.	Yr.
1. _____										
( ) _____		Project: _____								
2. _____										
( ) _____		Project: _____								
3. _____										
( ) _____		Project: _____								
4. _____										
( ) _____		Project: _____								
5. _____										
( ) _____		Project: _____								
6. _____										
( ) _____		Project: _____								
7. _____										
( ) _____		Project: _____								

Completed By: \_\_\_\_\_

**CONTRACTOR NAME:** \_\_\_\_\_

Contracts Completed Since Last Fiscal Year-End Dated: \_\_\_\_\_

Project Name	Name of Owner or Prime Contractor	Original Cost Estimate	Total Actual Job Cost	Total Billed as of above fiscal period	Date Started
Project No. & Bond No.	Phone Number of Contact Person	Final Contract Price	Final Gross Profit or (Loss)	Total Collected as of above fiscal period	Date Completed
1.	Owner _____ Contact _____ Phone No. (     )				
2.	Owner _____ Contact _____ Phone No. (     )				
3.	Owner _____ Contact _____ Phone No. (     )				
4.	Owner _____ Contact _____ Phone No. (     )				
5.	Owner _____ Contact _____ Phone No. (     )				
6.	Owner _____ Contact _____ Phone No. (     )				
7.	Owner _____ Contact _____ Phone No. (     )				

Completed By: \_\_\_\_\_ Date Completed: \_\_\_\_\_



Schedule of Accounts Receivable For: (Name of Contractor)

Prepared by:		Date Prepared:				Page # of pages		Retention Due	
(Due from) NAME OF ACCOUNT	TOTAL DUE	Month of	Month of	Month of	Month of	120 days & over		(Show retention receivable separately, not aged.)	
		Current	30 days past due	60 days past due	90 days past due	Date due	Amount		
<b>Carry Forward</b> (From Previous Page)									
1								1	
2								2	
3								3	
4								4	
5								5	
6								6	
7								7	
8								8	
9								9	
10								10	
11								11	
12								12	
13								13	
14								14	
15								15	
16								16	
17								17	
18								18	
19								19	
20								20	
21								21	
22								22	
23								23	
24								24	
25								25	
<b>Total (Amounts to Carry Forward)</b>									



**PERSONAL FINANCIAL STATEMENT**

**U.S. SMALL BUSINESS ADMINISTRATION**

As of \_\_\_\_\_, \_\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on hand & in Banks .....	\$ _____	Accounts Payable .....	\$ _____
Savings Accounts .....	\$ _____	Notes Payable to Banks and Others .....	\$ _____
IRA or Other Retirement Account .....	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable .....	\$ _____	Installment Account (Auto) .....	\$ _____
Life Insurance-Cash Surrender Value Only .....	\$ _____	Mo. Payments \$ _____	
(Complete Section 8)		Installment Account (Other) .....	\$ _____
Stocks and Bonds .....	\$ _____	Mo. Payments \$ _____	
(Describe in Section 3)		Loan on Life Insurance .....	\$ _____
Real Estate .....	\$ _____	Mortgages on Real Estate .....	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value .....	\$ _____	Unpaid Taxes .....	\$ _____
Other Personal Property .....	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities .....	\$ _____
Other Assets .....	\$ _____	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities .....	\$ _____
<b>Total</b>	\$ _____	Net Worth .....	\$ _____
		<b>Total</b>	\$ _____

Section 1. Source of Income	Contingent Liabilities
Salary .....	As Endorser or Co-Maker .....
Net Investment Income .....	Legal Claims & Judgments .....
Real Estate Income .....	Provision for Federal Income Tax .....
Other Income (Describe below)* .....	Other Special Debt .....

Description of Other Income in Section 1.

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\*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bonds.** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

**Section 4. Real Estate Owned.** (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

**Section 5. Other Personal Property and Other Assets.** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

**Section 6. Unpaid Taxes.** (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

**Section 7. Other Liabilities.** (Describe in detail.)

**Section 8. Life Insurance Held.** (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

**PLEASE NOTE:** The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**