

**Contractors Bonding Application- Short Form**

Applicant : \_\_\_\_\_ Tax I.D.# \_\_\_\_\_

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

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

1) What class of construction work does company specialize in : \_\_\_\_\_

2) Company was established in: \_\_\_\_\_ Incorporated in: \_\_\_\_\_ Company's Fiscal Year End is: \_\_\_\_\_/ \_\_\_\_\_

3) Owners/Principal Officers of the Company are: Name: \_\_\_\_\_ Position : \_\_\_\_\_ % owned : \_\_\_\_\_ SS#: \_\_\_\_\_  
 Spouses Name: \_\_\_\_\_

_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

4) Name of Bank: \_\_\_\_\_ Line of Credit Amt \$ \_\_\_\_\_ Amt. Available \$ \_\_\_\_\_

5) \_\_\_\_\_ Has your firm or any of its owners or officers filed or are currently filing for bankruptcy? Yes \_\_\_ No \_\_\_

6) Present Surety: \_\_\_\_\_

7) Has your company or any officers/ stockholders/ employees ever cause a loss with any Surety Company? Yes \_\_\_ No \_\_\_

8) Do you have and outside CPA preparing and independent year end statement? Yes \_\_\_ No \_\_\_

9) What type of preparation? Compiled \_\_\_\_\_ Review \_\_\_\_\_ Audit \_\_\_\_\_ ( Please attach copy)

10) Have operations been profitable since the last statement? \_\_\_ Yes \_\_\_ No If No what is the estimated loss \$ \_\_\_\_\_ .

11) List five of your major suppliers / subcontractors:

Name:	City/ State:	Type of Services provided	Avg. Annual Sales	Phone #
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

12) List largest contracts within the last three years **Owners Name** **Contract Amount** **Contact Person**  
**Phone#** **Type of work**

\_\_\_\_\_ \$  
 \_\_\_\_\_ \$  
 \_\_\_\_\_ \$

I/WE AUTHORIZE BONDING & INSURANCE SPECIALISTS AGENCY, INC. TO INVESTIGATE MY/OUR STATEMENTS AND TO CHECK MY/OUR CREDIT WITH ANY CREDITORS OR LENDING INSTITUTIONS. THE UNDERSIGNED CERTIFIES THAT ALL OF THE INFORMATION THEREIN HAS BEEN READ CAREFULLY AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ .

\_\_\_\_\_  
 Signature Printed Name Title

**Please furnish the following items with your submission:**

- **Company's (and affiliates, subsidiaries, etc.) Financial Statements for past 2 years with current year interim, if available**
- **Personal financial statement (form supplied)**
- **Bank Letter (form supplied)**
- **Current work on hand schedule (form supplied)**
- **Articles of incorporation**



**SCHEDULE A - U.S. GOVERNMENT & MARKETABLE SECURITIES**

Number of Shares or Face Value (Bonds)	Description	In Name Of	Are These Pledged?	Market Value

**SCHEDULE B - NON-MARKETABLE SECURITIES**

Number of Shares	Description	In Name Of	Are These Pledged?	Source of Value	Value

**SCHEDULE C - PARTIAL INTERESTS IN REAL ESTATE EQUITIES**

Address & Type Of Property	Title In Name Of	% Of Ownership	Date Acquired	Cost	Market Value	Mortgage Maturity	Mortgage Amount

**SCHEDULE D - REAL ESTATE OWNED**

Address & Type Of Property	Title In Name Of	Date Acquired	Cost	Market Value	Mortgage Maturity	Mortgage Amount

**SCHEDULE E - LIFE INDURANCE CARRIED, INCLUDING N.S.L.I. AND GROUP INSURANCE**

Name Of Insurance Company	Owner Of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value

**SCHEDULE F - BANKS OR FINANCE COMPANIES WHERE CREDIT HAS BEEN OBTAINED**

Name & Address Of Lender	Credit In The Name Of	Secured Or Unsecured?	Original Date	High Credit	Current Balance

(USE ADDITIONAL SCHEDULES IF NECESSARY)

The information contained in this statement is provided for the purpose of obtaining or maintaining credit with you on behalf of the undersigned, or persons, firms or corporations in whose behalf the undersigned may either severally or jointly with others, execute a guaranty in your favor. Each undersigned understands that you are relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that you may consider this statement as continuing to be true and correct until a written notice of a change is given to you by the undersigned. You are authorized to make all inquiries you deem necessary to verify the accuracy of the statements made herein, and to determine my/our creditworthiness. You are authorized to answer questions about your credit experience with me/us.

Section 1014 of Title 18 of the United States Code was amended to make it a federal crime for any person to knowingly make any false statement or report, or willfully overvalue any land, property or security for the purpose of influencing in any way the action of any bank the deposits of which are insured by the Federal Deposit Insurance Corporation.

Signature (Individual) \_\_\_\_\_    
 S.S. No. ( \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ ) Date of Birth ( \_\_\_\_ / \_\_\_\_ / \_\_\_\_ )   
 Signature (Individual) \_\_\_\_\_    
 S.S. No. ( \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ ) Date of Birth ( \_\_\_\_ / \_\_\_\_ / \_\_\_\_ )

Date Signed \_\_\_\_\_ 20\_\_\_\_.

# SCHEDULE OF UNCOMPLETED WORK

NAME AND ADDRESS OF CONTACTOR									
STATUS OF UNCOMPLETED CONTRACTS AS OF _____, 20____									
1	2	3	4	5	6	7	8	9	10
Contract Description and Location	Start Date	Completion Date	Bonded Y/N	Contract Price Incl. Approve Change Orders	*Estimated Direct Cost of Contract at Time of Bid	Total Amount Billed to Date Including Retainage	Total Direct Cost to Date Inc.Accts. Pay. & Retainage Due Subs	Cost of Work Performed Not Billed	Total Estimated Direct Costs to Compete
<b>TOTALS</b>									

A) Are you anticipating any projects or are you currently negotiating any job not listed above? \_\_\_\_\_ If yes, please explain below:

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B) Do any billings include unproved claims or disputed items? \_\_\_\_\_ If yes, please explain below:

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**\*NOTE:** Include contractor's original estimated cost of all approved change orders

\_\_\_\_\_ Date

\_\_\_\_\_ Signature

# Performance Bond Request Form

## Contractor Information

Name: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Federal Express No.#: \_\_\_\_\_

## Obligee/Owner Information

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

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

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

### Job Description/Location:

\_\_\_\_\_

### Contract/Project #

\_\_\_\_\_

Contract Amount: \$ \_\_\_\_\_

Start Date: \_\_\_\_\_

Contract Completion Date: \_\_\_\_\_

Your Est. Completion Date: \_\_\_\_\_

Percentage % of Work Sub-Contracted: \_\_\_\_\_

Liquidating Damages: \$ \_\_\_\_\_ /Day

Percent % of Retainage: \_\_\_\_\_

Bid Date: \_\_\_\_\_ Bid No#: \_\_\_\_\_

Special Bond Form Needed? Yes \_\_\_\_\_ No \_\_\_\_\_ (If Yes, Please Attach)

Outside Financing For This Project Supplied  
By (circle one): 1) Bank 2) Factoring Firm  
3) None Required

### Comments/Shipping Instructions

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

 **ELM Insurance Services LLC™**  
60 State Street, Ste. 201  
Peoria, IL 61602

Phone: 309-673-7648 \* Fax: 309-673-7768

FORM # BIS 002 [6/93]

Authorized: \_\_\_\_\_

Date: \_\_\_\_\_

### Sub-Contractors / Suppliers (Attach additional page if needed)

Name: \_\_\_\_\_ Amount: \_\_\_\_\_

Name: \_\_\_\_\_ Amount: \_\_\_\_\_

Name: \_\_\_\_\_ Amount: \_\_\_\_\_

### Bid Results:

Name: \_\_\_\_\_ Bid Amt: \_\_\_\_\_

Name: \_\_\_\_\_ Bid Amt: \_\_\_\_\_

Name: \_\_\_\_\_ Bid Amt: \_\_\_\_\_

(please attach separate sheet if necessary)

# Bid Bond Request Form

## Contractor Information

Name: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Federal Express No.#: \_\_\_\_\_

Contract Estimate: \_\_\_\_\_ Bid Percentage %

Bid Date: \_\_\_\_\_ Bid Time: \_\_\_\_\_

## Obligee/Owner Information

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

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

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

### Job Description/Location:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Scope of Work:

\_\_\_\_\_  
\_\_\_\_\_

Start Date: \_\_\_\_\_ Percentage of Work Sub-  
Contacted \_\_\_\_\_ %

Contract Completion Date: \_\_\_\_\_ Liquidating Damages  
\$ \_\_\_\_\_ /Day

Your Est. Completion Date: \_\_\_\_\_ Percent of Retainage:  
\_\_\_\_\_ %

Special Bond Form Needed? Yes \_\_\_\_\_ No \_\_\_\_\_ (If Yes, Please Attach)

### Comments/Shipping Instructions:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

 **ELM Insurance Services LLC™**  
60 State Street, Ste. 201  
Peoria, IL 61602

FORM #BIS 005 [8/93]  
Date: \_\_\_\_\_

Authorized: \_\_\_\_\_

# Bank Letter Customer Relationship

## **Important: Please Reproduce on Bank Letterhead**

One of the requirements of surety bonding is to obtain a reference letter from our client's bank. This letter should incorporate answers to the questions outlined below. Please forward this form to your bank for completion on their letterhead. Please address as outlined below:

 **ELM Insurance Services LLC™**  
60 State Street, Ste., 201  
Peoria, IL 61602

### **Please answer the following questions:**

- 1) Date account opened
  
- 2) Average checking balance for the past twelve (12) months and present checking and savings balance
  
- 3) We need to know the dollar figures of the line of credit available and the dollar figures of the present amount in use. Also, the expiration date of the line of credit, if the line is secured, security taken, or if unsecured.
  
- 4) Amounts and terms of existing loans
  
- 5) General recommendations as to character, business qualifications, etc.

## FINANCIAL STATEMENT REQUIREMENTS FOR BONDING

Year end business financial statements are the single most important piece of underwriting information for your bond account. The amount of bond credit your company qualifies for will depend heavily on the financial strength of these statement as well as the quality of preparation. The following is a list of types of preparation and the maximum amounts of bond credit that can be approved with these statements:

**In house preparation-** These are statements which are prepared by your internal accountant or accounting program. Since these statements are not scrutinized by an outside CPA they carry very little weight with your bond company. Maximum bond credit that can be approve off of this type of statement is \$100,000.00. In house preparation is acceptable for interim statements but should not be used by any firm that needs on bonding for year end preparation. Attachments such as agings of payables and receivables, concurrent cost & profit (work on hand) schedules for uncompleted and completed projects, as well as bank balances to verify cash will increase the validity of your internal statements and help us to get larger approvals from the bond company.

**CPA Compilation -** This is the lowest form of CPA preparation. CPA's do no verification and do not state an opinion on the statement. Compilation statements are acceptable for contractors needing bonds up to \$250,000. All CPA statements should be well noted and if possible be prepared using a percentage of completion basis. Attachments such as completed contract schedules, work on hand schedules & agings will help extend your bonding credit with a compilation.

**CPA Review -** With a review statement your CPA will still not state an opinion however the preparation and is significantly higher than a compilation. Review statements are acceptable for contracts needing signal bonds of up to \$ 1,000,0000. All reviews should be prepared on a % of completion basis and should be very well noted and contain all relevant schedules.

**CPA Audit -** An audit is the highest form of preparation and will qualify contractors for bonds over \$2,000,000.00 . With an audit your CPA will express an opinion will their cover letter. An audit is recommended for any contractor who has completed a very successful year and needs to show the increased financial strength is valid or for a contractor who is in a very shaky financial situation and needs to present the clearest picture of their company that is possible. Your accountant should automatically included all schedules and provide detailed noting of this statement. Once again, percentage of completion should be used here.

\*\* When choosing your CPA look for a individual or firm that specializes in contract accounting.

\*\* Remember the above statements emphasize the maximum bond credit which can be granted with these statements.