

Commonwealth of Virginia
 Department of Professional and Occupational Regulation
 9960 Mayland Drive, Suite 400
 Richmond, Virginia 23233-1485
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Board for Contractors
 FINANCIAL STATEMENT

ONLY CLASS A & CLASS B APPLICANTS ARE REQUIRED TO COMPLETE THIS SECTION OF THE CONTRACTOR LICENSE APPLICATION.

All 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 or more and a ratio of assets to liabilities. **Class B** license must document a net worth or equity of \$15,000 or more and a current ratio of assets to liabilities.

A current financial statement that essentially duplicates the information included on this form may be substituted, however the net worth and current ratio information must be entered on lines 10, 20, 21, and 23. The information reported on the financial statement must not be more than one year old. The corporation must own all assets and liabilities if your application is for a corporation.

Balance Sheet as of _____
 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)
23.	CURRENT RATIO (line 7 divided by line 17)

Is a substitute Financial Statement attached? Yes No

Signature of Class A 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 _____

Signature _____ Title _____ Date _____

Notarization

In the State of _____, City/County of _____, subscribed and sworn before me,

the undersigned Notary Public in and for the City/County aforesaid this ____ , day of _____ , _____ .

My commission expires the ____ , day of _____ , _____ .

Affix official seal here.

Signature of Notary Public