



FINANCIAL SERVICES, INC.



PROVIDING INSURANCE TODAY
SECURING YOUR TOMORROWS.

BOND INFORMATION PACKET

Contractors Bid, Payment and Performance

Accompanying this cover page are most of the documents required to obtain a bond.

A bond is **not** insurance. You are guaranteeing your work product and that you perform and complete the job according to specs.

All of this needs to be completed to obtain a credit line with a bonding company. Along with the attached documents, we will need a complete copy of the Bid, project description, start and completion dates.

Complete copy of the Contract for the final bond.

Bonds DO NOT occur overnight. Please be patient. Your personal credit is what a bonding company looks at. This is just like getting a loan from a bank. It may take several weeks for a large bond. Also, the final Contract may have additional requirements that may mean going to other Bond Brokers.

Updated 05/2010



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CONTRACTOR'S SURETY SURVEY

DATE: _____

NAME _____ PHONE _____

ADDRESS _____

- Corporation
Partnership
Limited Partnership
Proprietorship

I. ORGANIZATION AND BACKGROUND

A. Date business formed _____ B. Date incorporated _____

C. If SUCCESSOR to prior business, name of predecessor organization: _____

D. List of officers and key personnel (attach resumés)

Table with 7 columns: NAME, POSITION AND RESPONSIBILITY, AGE, PERCENT OWNERSHIP, YEARS IN CONSTRUCTION, YEARS WITH COMPANY, SOCIAL SECURITY NUMBER

E. List of affiliated, subsidiary or related companies in which this firm or its stockholders have an interest

Table with 4 columns: NAME & ADDRESS, STOCK OWNERSHIP, TYPE OF BUSINESS, ENDORSEMENT BY PRINCIPAL OR STOCKHOLDERS

F. Name surety company presently providing contract bonds and through which agency _____

G. If change desired, why? _____

H. What company (companies) was surely prior to present one? (Indicate years.) _____

I. State limits and carrier of liability, property and compensation insurance. _____

II. SCOPE OF OPERATION

A. Type of construction engaged in:

- | | | | | |
|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|--|
| <input type="checkbox"/> General C. | <input type="checkbox"/> Electrical | <input type="checkbox"/> Sewer | <input type="checkbox"/> Roofing | <input type="checkbox"/> Masonry |
| <input type="checkbox"/> HVAC | <input type="checkbox"/> Excavating | <input type="checkbox"/> Water Lines | <input type="checkbox"/> Painting | <input type="checkbox"/> Manufacturing |
| <input type="checkbox"/> Plumbing | <input type="checkbox"/> Concrete | <input type="checkbox"/> Paving | <input type="checkbox"/> Bridge Work | <input type="checkbox"/> Other _____ |

B. Geographical area _____

C. Percentage of work done as: 1. Prime C. _____ % Percentage of work bonded: _____ %

2. Subcont. _____ % Percentage of work public _____ % private _____ %

D. How much of an average job is: 1. Sublet _____ % 2. Made up of materials _____ %

E. Are bonds required from subcontractors? Yes No When? _____

F. What is the largest work on hand handled in the past year? _____ All time? _____ Year: _____

G. What size contracts do you think your organization is best able to handle? _____

How many? _____

H. Are you a union or non-union contractor? _____

I. List of largest jobs the firm has completed:

CONTRACT PRICE	DESCRIPTION OF JOB	YEAR COMPLETED	BONDED?	OWNER OR GENERAL CONTRACTOR	NAME AND ADDRESS OF ARCHITECT/ENGINEER

J. Has contractor or any of the owners ever:

1. Defaulted on a contract? Yes No If yes, give details _____

2. Caused a surety to pay a loss? Yes No If yes, give details _____

3. Petitioned for bankruptcy? Yes No If yes, give details _____

K. Is this organization presently engaged in any litigation? Yes No If yes, explain _____

L. With respect to present work on hand: (Attach current W.O.H. form.)

1. Were bids in line with other bidders? Yes No If not, give details _____

2. Are projects all on schedule? Yes No If not, give details _____

3. Are any of the jobs in dispute? Yes No If yes, give details _____

M. Is equipment adequate for work program desired? Yes No If not, what expenditures are anticipated? _____

III. CREDIT INFORMATION

A. Suppliers: List principal suppliers

NAME	STREET ADDRESS	CITY & STATE	PHONE

1. Are you presently: Discounting Bills _____% Paying in 30 Days _____% Paying in 30-60 Days _____% Paying Over 60 Days _____%
2. If not Ppt/30, please explain _____

B. Bank

NAME & ADDRESS	PHONE	BANK OFFICER	LINE OF CREDIT	AMOUNT PRESENTLY AVAILABLE	NATURE OF SECURITY

C. Accountant

Name _____ Address _____ Phone _____

Person to be contacted _____

IV. FINANCIAL DATA

ATTACH WORK ON HAND STATEMENT, PERSONAL FINANCIAL STATEMENTS ON ALL OWNERS.

ATTACH LAST 3 FISCAL YEAR-END FINANCIAL STATEMENTS.

IF STATEMENTS ARE NOT AUDITED, PLEASE INCLUDE WITH THE LAST YEAR END STATEMENT SUPPORTING SCHEDULES OF ACCOUNTS RECEIVABLE AND PAYABLE AND SCHEDULE OF BANK ACCOUNTS.

A. Date of organization's year end _____

B. What method of accounting is used in preparing statements? _____

- % of Completion Completed contract Simple accrual Cash

C. On what basis of accounting are taxes paid? _____

- % of Completion Completed contract Simple accrual Cash

D. Have stockholders elected to be considered a "Sub Chapter 'S' Corporation?" Yes No

E. In what year was contractor last checked by I.R.S.? _____

F. Is personal Indemnity of the owners/stockholders available? Yes No

(Attach personal financial statements of indemnitors concurrent with fiscal year end of contractor)

G. Life insurance in force

NAME	CARRIER	BENEFICIARY	AMOUNT	SURRENDER VALUE

H. Is a buy-sell agreement in effect?

Yes No If yes, attach copy.

If buy-sell agreement is not available, what are buy-out provisions? _____

How is the continuity of the business to be funded? _____

I. Have operations been profitable since last statement date?

Yes No

J. How frequently are job costs reviewed? _____ By whom? _____

K. Have any changes occurred since last statement date such as purchase of additional equipment or other fixed assets, loans to officers, investments, withdrawals or dividends that would significantly affect the financial condition?

Yes No

L. Are any new ventures contemplated?

Yes No

V. SURETY CREDIT NEEDS

A. Desired annual sales volume: _____ 3 years from now: _____

B. Desired maximum uncompleted work-on-hand at any one time: _____ 1 year from now: _____

C. Desired maximum single job size: _____ 1 year from now: _____

The information given above is true to the best of my knowledge and belief.

By _____ Title _____



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CONTRACT, BID OR MAINTENANCE BOND APPLICATION

OFFICE AGENT PREMIUM BOND NO

NOTE

- (a) Copy of contract, specifications, and applicant's financial statement must accompany this application.
(b) All questions must be answered fully.
(c) The Company reserves the right to decline this application and to withhold reason for declination, as all information relative thereto is regarded as confidential.

FULL NAME OF APPLICANT (If corporation, give exact title)

BUSINESS ADDRESS (Street, City and State)

NAME AND ADDRESS OF OBLIGEE TO WHOM BOND IS TO BE GIVEN

CONCISE DESCRIPTION OF PROPOSED WORK, AND LOCATION

CONTRACT OR BID PRICE DATE BIDS TO BE OPENED DATE OF AWARD

The following kinds and amounts of bonds are required:

BID BOND PERFORMANCE BOND LABOR AND MATERIAL BOND MAINTENANCE BOND OTHER
TIME FOR COMPLETION PENALTY FOR DELAY TERMS OF PAYMENT AND RETAINED PERCENTAGE

List all other bids, including highest and lowest.

Table with 3 columns: NAME, ADDRESS, AMOUNT OF BID

NAME AND ADDRESS OF ARCHITECT OR ENGINEER IN CHARGE

HIS ESTIMATE OF COST OF WORK YOUR ESTIMATE OF COST

Will you sublet any part of the work? If so describe below:

Table with 4 columns: AMOUNT, CHARACTER OF WORK, NAME OF SUB-CONTRACTOR, ADDRESS

WILL YOU REQUIRE SUB CONTRACTORS TO GIVE BONDS? CORPORATE OR PRIVATE?

2500 Mendelssohn Ave. N., Golden Valley, MN 55427

(Continued)

TERMS AND DURATION OF GUARANTEES OF EFFICIENCY, MAINTENANCE AND REPAIRS, IF ANY, IN CONTRACT OR SPECIFICATIONS

IS MAINTENANCE TO BE COVERED BY THIS BOND?

NUMBER OF YEARS EXPERIENCE AS A CONTRACTOR

(For Yourself)

(For Others)

List two or three of largest contracts completed in your name.

CONTRACT PRICE	TYPE OF CONSTRUCTION	NAME AND ADDRESS OF OWNER	NAME AND ADDRESS OF ENGINEER OR ARCHITECT

Give information below about all contracts underway, including any outstanding bids.

NATURE OF WORK AND OWNER	LOCATION	CONTRACT PRICE	% COMPLETED	EXPECTED COMPLETION DATE

HAVE YOU APPLIED TO ANY OTHER COMPANY FOR THIS BOND? (if so, state when, to whom, and with what result)

HAVE YOU FURNISHED BID OR PERFORMANCE BONDS BEFORE? (if so, give names of surety companies and state what bonds are now outstanding)

HAVE YOU EVER FAILED TO COMPLETE ANY WORK AWARDED TO YOU? (if so, give details)

Have you, or if a firm or corporation, has said firm or corporation, or any firm or corporation or individual to which it is a successor or any member of said firm, ever compromised with its or his creditors or become bankrupt or in any other way become discharged from its or his debts otherwise than by payment thereof in full? (if so, state details thereof, in full, in confidential letter to be annexed.)

YES NO

DO YOU CARRY FIDELITY BONDS ON YOUR EMPLOYEES WHO HANDLE FUNDS?

ON THE WORK FOR WHICH THIS BOND IS WRITTEN WILL YOU CARRY THE FOLLOWING INSURANCE?

PUBLIC LIABILITY

PROPERTY DAMAGE

COMPENSATION OR EMPLOYER'S LIABILITY

FIRE

AGREEMENT OF INDEMNITY

This Agreement entered into by and between the undersigned, herein called the Indemnitors, and Surety, herein called the Company, witnesseth:

WHEREAS, the Company is authorized to transact the business of suretyship and execute as surety undertakings, bonds, and other writings obligatory in the nature of bonds; and



Bond Request Form

Approved _____ Declined _____
By _____

General Information

Contractor: _____

 Obligee: _____
 Complete Address: _____

 Job Description: _____

Bond Information

Type Bond: Bid _____ % Performance _____ Payment _____ Form _____ Copies _____
 Bid Date: _____ Contract Date: _____ Bond Date: _____
 Est Contract Amt. \$ _____ Contract/Bond Amt. \$ _____

Maintenance Period	Probable Term	Penalty	Retainage

Work on Hand as of _____

Results and Bidders' Names	Amount
Low	
2 nd	
3 rd	
Highest	
Engr's Estimate	

Job	Amount	Incomplete

Financial Statement

AS OF _____

Financial Statement of _____

Individual or Husband/Wife
 Partnership Corp.
 SS# _____

Address: _____

The financial information is given to secure a bond for the individual or firm named above.
 The financial information is given because I/we are acting as an indemnitor for _____

The following statement of assets and liabilities as of _____, 20_____

CURRENT ASSETS		CURRENT LIABILITIES	
Cash on hand (not in bank) _____		Notes payable (Schedule 4) _____	
Cash in following banks (names and addresses): _____		Accounts payable to (name and addresses): _____	
Stocks and Bonds (Schedule 1) _____			
Accounts receivable (Schedule 2) _____			
Notes receivable (Schedule 3) _____			
Other current assets (itemize): _____		Current portion of long term debt _____	
		Other current liabilities (itemize): _____	
TOTAL CURRENT ASSETS	\$	TOTAL CURRENT LIABILITIES	\$
FIXED ASSETS		LONG TERM LIABILITIES	
Real estate (Schedule 5):		Real estate debt (Schedule 5):	
Residence _____		Residence _____	
Other _____		Other _____	
Cash value of life insurance (Schedule 7) _____		Borrowed on life insurance (Schedule 7) _____	
Business vehicles and equipment (Schedule 6) _____		Owing on vehicles and equipment (Schedule 6) _____	
Other assets and investments (itemize): _____		Other long term debt (itemize): _____	
TOTAL FIXED ASSETS	\$	TOTAL LONG TERM LIABILITIES	\$
TOTAL ASSETS	\$	NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$
IF A BUSINESS:		IF AN INDIVIDUAL:	
Net sales _____		Annual income _____	
Net profit _____		Annual income taxes _____	
Drawings or owner's salary _____		Liability as an endorser, guarantor or co-maker on loans or notes _____	
Contingent liabilities _____		Name of spouse _____	

Use of company financial statement forms is not mandatory. They are made available as guides to the type of information needed. Signed statements on comparable bank forms, or on your accountant's letterhead, are equally acceptable under most circumstances. Fiscal or year-end statements are preferred. Schedules should be completed where they are meaningful. When in doubt, ask your agent about the company's specific requirements for the type of credit which you need.

1. STOCKS AND BONDS

Name of Security	No. Shares	If any pledged, State to Whom and for What Purpose	Dividends Paid Last Two Years	Market Value	Book Value
TOTALS \$					

2. ACCOUNTS RECEIVABLE

Name and Address (street and city) From Whom Due	For What Is It Due	When Sold	When Due	Amount
TOTAL \$				

3. NOTES RECEIVABLE

Name and Address (street and city) From Whom Due	For What Due	How Secured	Date	Maturity	Amount
TOTAL \$					

4. NOTES PAYABLE

Name and Address (street and city) From Whom Due	For What Due	How Secured	Due Date	Amt. Monthly Payments	Amount
TOTAL \$					

5. REAL ESTATE

Description of Property	Title in Name of	Market Value	Cost	Depreciation Charged Off	Book Value	Amount Encumbrance	Monthly Payments	Monthly Income
TOTALS \$								

6. EQUIPMENT

Description and Capacity of Items	Year Mfg'd	Year Purch	Purchase Price	Depreciation Charged Off	Book Value	Encumbrance	Amt. Monthly Payment
TOTALS \$							

Total Appraised Value - By whom and Date: _____ \$ _____

7. LIFE INSURANCE - CASH VALUE

Name of Company	Policy	Name of Insured	Beneficiary	Face Value	Cash Value	Amount Borrowed

NOTE IF A CORPORATION, SIGN CORPORATE NAME BY AN AUTHORIZED OFFICER, AND IMPRESS CORPORATE SEAL. IF A PARTNERSHIP, EACH MEMBER OF FIRM SHALL AFFIX SIGNATURE BELOW FIRM NAME

ATTEST