

Bond Readiness Checklist

Everything surety underwriters want to see - so you get bonded faster, and for more. From BettrBonds, the Southeast's contract bonding specialist.

■ 1. Business financial statement

Most recent fiscal year-end balance sheet and income statement. For larger programs, CPA-prepared (reviewed or audited) carries the most weight.

■ 2. Interim financial statement

A current statement if your year-end is more than a few months old.

■ 3. Personal financial statement

For each owner with 20%+ ownership. Most contract bonds require personal indemnity.

■ 4. Work-in-progress (WIP) schedule

Current jobs with contract amount, percent complete, costs to date, billings, estimated profit.

■ 5. Completed jobs schedule

Your largest projects over the last 2-3 years: owner, contract value, and how they finished.

■ 6. Bank line of credit

Your lender, credit limit, and current balance - shows the surety you have liquidity.

■ 7. Credit in order

Business and personal credit; flag and briefly explain any past issues up front.

■ 8. Experience summary

Years in business, your single largest completed project, and your typical project size.

■ 9. The bid or contract documents

Owner/obligee, scope, dollar amount, completion time, and the bond form required.

■ 10. References

Key suppliers, major subcontractors, and recent project owners.

■ 11. Ask about the SBA program

Newer or rebuilding credit? The SBA Surety Bond Guarantee Program can get you bonded when a standard market would decline.

BettrBonds · (912) 687-3445 · winfield@bettrcoverage.com · bettrbonds.com

Bid, performance & payment bonds \$500K-\$10M across GA, FL, NC, SC, TN & AL. A company of Lee, Hill & Lee.