



City of Austin

Founded by Congress, Republic of Texas, 1839

Small & Minority Business Resources Department- Certification Office, 4201 Ed Bluestein Boulevard, Austin, TX 78721

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PERSONAL NET WORTH (PNW) STATEMENT

Complete a PNW form for: (1) Each socially disadvantaged proprietor, or (2) Each socially disadvantaged limited and general partner whose combined interest totals 51% or more, or (3) Each socially disadvantaged stockholder owning 51% or more of voting stock. An individual's personal net worth includes only his or her share of assets held jointly or as community property with the individual's spouse. Personal Net Worth for the Austin Metro Area for 2014 may not exceed \$1,434,000.00 to qualify for the City of Austin's Minority and Women-Owned Business Enterprise (MBE/WBE) Procurement Program.

Name:	Business Phone:	Residence Phone:
Residence Address:		
City, State & Zip Code:		
Business Name:		

PERSONAL FINANCIAL STATEMENT as of ____/____/____ (Date)

In determining net worth, exclude individual ownership interest in the applicant's business and equity in the primary personal residence. If married, use only ½ of all marital assets. Round all numbers to the nearest dollar.

ASSETS		LIABILITIES	
Cash on Hand or in Banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks and Others (Describe in Section 1)	\$
IRAs or Other Retirement Accounts	\$	Installment Accounts (Auto)	\$
Accounts and Notes Receivable	\$	Installment Accounts (Other)	\$
Life Insurance – Cash Surrender Value Only (Complete Section 7)	\$	Loans on Life Insurance	\$
Stocks and Bonds (Describe in Section 2)	\$	Mortgages on Real Estate (Except for the Personal Residence) (Describe in Section 3)	\$
Other Real Estate (Except for the Primary Personal Residence) (Describe in Section 3)	\$	Unpaid Taxes (Describe in Section 5)	\$
Automobile(s) – Present Value	\$	Other Liabilities (Describe in Section 6)	\$
Other Personal Property, Assets, and Businesses (Describe in Section 4)	\$		
Total Assets (sum of this column)	\$	Total Liabilities (sum of this column)	\$
		NET WORTH (Total Assets minus Total Liabilities)	\$
Other Sources of Income	\$	Other Contingent Liabilities	\$
Salary/Commissions	\$	As Endorser or Co-Endorser	\$
Net Investment Income	\$	Legal Claims and/or Judgments	\$

Section 1. 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 2. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.) NOTE: Quote must be within five (5) business days of this statement date.

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

Section 3. Real Estate Owned. (Do not include the personal residence. List each parcel separately. Use attachments 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 and Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 4. Other Personal Property, Assets and Businesses. (Describe, and if any asset is pledged as security, state the name and address of the lien holder, amount of the lien, terms of payment, and if delinquent, describe delinquency.)

Section 5. Unpaid Taxes. (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien is attached.)

Section 6. Other Liabilities. (Describe in detail.)

Section 7. Life Insurance Held. (Give face value and cash surrender value of policies, name of insurance company and beneficiaries.)

Section 8. Transfer of Assets.

Have you, the individual claiming disadvantaged status, transferred assets within two (2) years, in full or in part, to a spouse or any other person or entity, including a trust? YES NO

If yes, provide the following information as an attachment: the date of the transfer, to whom the assets were transferred, amount paid for the assets, and market value of the assets at the time of the transfer.

NOTE: Individuals may exclude assets transferred to an immediate family member that are consistent with the customary recognition of special occasions and may also exclude any transfers to an immediate family member for educational, medical or essential support purposes.

I certify as evidence of my signature below, I have read and understand all statements contained here within and that all information I have provided is true and correct.

Applicant Signature

Date

Notary Certificate

State of Texas

County of _____

Sworn to and subscribed before me on the ____ day of _____, year _____.

Notary Public/ Seal

Personal Net Worth (PNW) Key Elements & Tips

Assets:

- **Cash on hand and in banks:** Entry requires a summation of the current balances of all bank accounts (both foreign and domestic) owned or co-owned by applicant.
- **Savings Accounts:** Entry requires a summation of current balances of all savings accounts (both foreign and domestic) owned or co-owned by applicant.
- **IRA or Other Retirement Accounts:** Input the current market value of all IRAs and other retirement accounts, including any deferred compensation and pension plans (i.e.; brokerage statement).
- **Accounts and Notes Receivable:** List amounts owed to the applicant, typically documented by a promissory note issued by the applicant to the borrower (a person or firm), if it's a loan to a firm, it is sometimes referred to as a shareholder loan.
- **Life Insurance-Cash Surrender:** List only the cash surrender value of any life insurance policies held by yourself and/or spouse. Cash value is the sum of money an insurance company will pay to a policy holder or annuity holder in the event the policy is voluntarily terminated prior to maturity date.
- **Stocks and Bonds:** Input the current market value of all stocks and bonds.
- **Other Real Estate:** List the current market value of all real property where you are the owner or co-owner. As with other entries (both assets and liabilities), the amount entered should reflect your portion of ownership.
- **Automobiles:** This entry requires a current market value of automobiles owned.
- **Other Personal Property and Other Assets:** Other personal property, by definition, includes, but is not limited to, boats, trailers, jewelry, furniture, household goods, collectibles, clothing, etc. Other assets include a summation of net equity interests in all non-applicant firms and/or property. For example, the building held in the owner's name is considered personal or investment property, although typically leased to the applicant firm, you would include the current market value of the building (and associated mortgage balance) in the PNW statement. You may be asked to provide additional documentation to support the current market value of these items.

Liabilities:

- **Accounts Payable:** List amounts you owe to others, typically documented by a promissory note, issued by the lender to you, the borrower. If it's a loan to a firm, it is sometimes referred to as a shareholder loan. This may also include loans to family members.
- **Notes Payable to Banks and Others:** The entry requires a summation of the current balances, payments, etc. of all credit card accounts (both foreign and domestic) owned or co-owned by applicant.
- **Installment Accounts (Auto):** This entry requires actual current balance of automobile loans.
- **Installment Accounts (Other):** Provide a copy of the promissory note (s) or loan documents as evidence of a loan obligation. The document should clearly outline the terms of the loans, duration, obligor(s), secured or unsecured, collaterals issued to underwrite note, etc.
- **Loans on Life Insurance:** This entry requires the amount for a loan issued by an insurance company to you, which uses the cash value of a person's life insurance policy as collateral. Sometimes referred to as a "life insurance loan".

Personal Net Worth (PNW) Key Elements & Tips

- **Mortgages on Real Estate:** List the current mortgage balance or loan balance of any real estate owned by you and/or your spouse. Exclude property that is in the name of the firm that you are seeking the certification for and your primary residence.
- **Unpaid Taxes and Tax Liens:** Enter the total amount of all taxes currently due, but are unpaid. Contingent tax liabilities or anticipated taxes for current year should not be included. Eligible unpaid tax liabilities are obligations previously established and can be substantiated by a filed income tax return. For tax liens, describe in detail as to the type, to whom payable, when due, amount, and to what property, if any, the tax lien attaches.

Other:

- **Other Sources of Income:** List amounts & sources of income, i.e. child support.
- **Salary/Commissions:** List any salaries or annual withdrawal amounts.
- **Net Investment Income:** Enter the amounts of investment interest earned by securities, investment property or other sources like rental income for the investment properties.
- **Other Contingent Liabilities:** This entry requires liabilities belonging to you only if an event(s) should occur. For example, you co-signed on a loan for someone. Contingent liabilities do not count toward your net worth until they become actual liabilities.
- **As Endorser or Co-Endorser:** Enter the total potential liabilities due as a result of being a co-signer for a loan or other commitments.
- **Legal Claims and/or Judgments:** Enter the total potential liabilities due as a result of legal claims from judgments, lawsuits, etc.