



DEPARTMENT OF FINANCIAL SERVICES
Division of Funeral, Cemetery, and Consumer Services
200 East Gaines Street
Tallahassee, FL 32399-0361

NET WORTH ALTERNATIVES FORM

This form is ONLY for use by preneed licensees who desire to renew their preneed license BUT whose Balance Sheet (Form DFS-PNL-R2A) shows a net worth that does NOT meet the minimum net worth requirement. Net worth requirements are in Form DFS-PNL-R.

Section 1. PRENEED LICENSEE INFORMATION
1A. Preneed licensee name: _____
1B. Preneed licensee license number: _____
1C. Preneed license expiration date (mm/dd/yyyy): _____
Section 2. CONTACT INFORMATION CONCERNING THIS FORM
<u>Enter the name and contact information of the person the Division should contact concerning this form.</u>
<u>Name:</u> _____
<u>Mailing address:</u> _____
<u>Phone number with area code:</u> _____
<u>Email address:</u> _____
Section 3. ABILITY TO DISCHARGE OBLIGATIONS IN NORMAL COURSE OF BUSINESS
3A. Amount of preneed licensee's current assets as of end of licensee's most recent fiscal year? <i>*Note: Must match amounts shown on Balance Sheet, Form DFS-PNL-R2A</i> \$ _____
3B. Amount of preneed licensee's current liabilities as of end of licensee's most recent fiscal year? <i>*Note: Must match amounts shown on Balance Sheet, Form DFS-PNL-R2A</i> \$ _____
3C. Current ratio (divide amount in 3A. by the amount in 3B., and enter the result rounded to one decimal place)? \$ _____
3D. Are you currently in, or have been in the last 12 months, arrears by more than 45 days in payment of any amounts due on any trade accounts (e.g., suppliers of merchandise or operating supplies; rent; utilities)? YES NO <i>If YES, attach a written explanation.</i>
3E. Are you currently in, or have been in the last 12 months, arrears by more than 45 days in payment of any amounts due on any loans to you (e.g., real estate loans; car, truck, or other vehicle loans; equipment purchase loans)? YES NO <i>If YES, attach a written explanation.</i>
3F. Are you currently in, or have been in the last 12 months, arrears by more than 45 days in payment of any amounts due on any commercial credit cards or revolving lines of credit issued to your business? YES NO <i>If YES, attach a written explanation.</i>

3G. Are you currently in, or have been in the last 12 months, arrears by more than 45 days in payment of any payroll or other federal, state, or local taxes?

YES NO *If YES, attach a written explanation.*

3H. Are you currently in, or have been in the last 12 months, arrears by more than 45 days in payment of salaries or other amounts due your employees?

YES NO *If YES, attach a written explanation.*

3I. In the last 18 months, have you been the subject of any bankruptcy proceedings or of any petition for voluntary or involuntary bankruptcy proceedings?

YES NO *If YES, attach a written explanation.*

3J. Are you currently the subject of any bankruptcy proceedings or of any petition for voluntary or involuntary bankruptcy proceedings?

YES NO *If YES, attach a written explanation.*

3K. Are you currently a named defendant in any civil lawsuit in any state or federal court making a claim against you in the nature of breach of contract or failure to pay amounts due?

YES NO *If YES, attach a written explanation.*

Note: If the preneed licensee is a publicly-traded business or a member of a group that is a publicly-traded business which files forms 10K and 10Q with the federal Securities Exchange Commission, and the litigation has been disclosed in such form, check here _____.

No written explanation needs to be attached to the application.

Section 4. NET WORTH REQUIREMENTS

4A. Total retail value of all outstanding preneed contracts as of the end of licensee's most recently ended fiscal year (include trust-funded, insurance funded, and surety-bonded preneed contracts)?

From Form DFS-PNL-R3B \$ _____

4B. Required minimum net worth for the dollar amount of outstanding contracts?

From Form DFS-PNL-R \$ _____

4C. Preneed licensee's net worth as of end of licensee's most recently ended fiscal year:

**Note: Must match amount shown on Form DFDS-PNL-R2A, Balance Sheet*

\$ _____

Section 5. NET WORTH ALTERNATIVES

Below is a list of alternative evidence of financial stability, resources, or oversight which the licensee may agree to and ask to be considered in lieu of the minimum net worth (see Section 497.453, F.S.). Indicate below the items you submitted for last year's renewal (if any); and indicate the items you are willing to agree to for this current renewal effective ____ / ____ / ____.

<u>Provided for last year's renewal:</u>	<u>Willing to provide for renewal eff.</u> ____ / ____ / ____	<u>Alternative to net worth</u>
		a. An agreement to submit monthly financial statements of the entity.
		b. An agreement to submit quarterly financial statements of the entity.
		c. An appraisal of the entity's property or broker's opinion of the entity's assets.

<u>Provided for last year's renewal:</u>	<u>Willing to provide for renewal eff.</u> ____/____/____.	<u>Alternative to net worth</u>
		<u>d. A credit report of the entity or its principals.</u>
		<u>e. A subordination-of-debt agreement from the entity's principals.</u>
		<u>f. An indemnification or subrogation agreement binding the entity and its principals.</u>
		<u>g. A guarantee agreement for the entity from its principals.</u>
		<u>h. A written explanation of past financial activity.</u>
		<u>i. Submission of a 12-month projected business plan that includes:</u> (I) <u>A statement of cash flows.</u> (II) <u>Pro forma income statements, with sources of revenues identified.</u> (III) <u>Marketing initiatives.</u>
		<u>j. Submission of previous department examination reports.</u>
		<u>k. An agreement of 100 percent voluntary trust by the entity.</u>
<u>Section 6. PRENEED LICENSEE SIGNATURE</u>		
<u>Pursuant to Section 497.159, F.S., the act of knowingly giving false information in the course of applying for or obtaining a license, with intent to mislead the board or a public employee in the performance of her or his official duties, or the act of attempting to obtain or obtaining a license by knowingly misleading statements or knowing misrepresentations, constitutes a felony of the third degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.</u> <u>Under penalties of perjury, I declare that I have read the foregoing form and that the facts stated in it are true to the best of my knowledge and belief.</u>		
_____ <u>Signature of Preneed Licensee Representative</u>		_____ <u>Date Signed</u>
_____ <u>Print name of Preneed Licensee Representative</u>		
<u>Mail completed form to:</u> <u>Division of Funeral, Cemetery, and Consumer</u> <u>Services Revenue Processing Office</u> <u>P.O. Box 6100</u> <u>Tallahassee, FL 32314-6100</u>		