For Use as a Worksheet Only -- Do Not Send to the Department!

State of New Jersey
Department of Banking & Insurance

Annual Report Worksheet for Debt Adjusters

Year Ending December 31, 2015

New Jersey Department of Banking & Insurance
Division of Banking
Attn: Kristen Graham – 5th floor
20 West State Street
Trenton, NJ 08625-0040

NJ License Reference Number: _____

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Licensee Demographics

The online application will populate the associated fields with the data currently found in our Licensing System.
All information requested below will be required by the online application (unless indicated otherwise.)

NJ License Reference Number: _____

(This is the 7-digit identification number found on your licensing certificate, followed by one of the following type codes: C14, P14, or I14.)

Licensee Name: _____

Business Address: _____

_____

_____

_____

Telephone Number: _____

FAX Number: _____

Business E-mail: _____

Every licensee **must** include their official business e-mail address in their annual report according to N.J.A.C. 3:23-4.1. Failure to supply your official business e-mail address will result in a failure to comply with the annual report filing.

Note: All licensees who were actively licensed in New Jersey for any period of time from January 1, 2015 through December 31, 2015 are required to file an annual report. You are required to file an annual report even if you did no business in 2015. Audited financial statements are not required to complete your annual report.

If you were actively licensed on December 31, 2015, your annual report must reflect the total activity of your New Jersey business as of the end of 2015.

If you surrendered your license during 2015, your annual report must reflect the total activity of your New Jersey business as of the date of surrender.

Your annual report should only reflect the amount of business done with *New Jersey consumers* thru your main office and all New Jersey branch offices during 2015.

If you actively held two or more New Jersey licenses during 2015, you must file an annual report for each type of license.

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Balance Sheet
as of 12/31/2015 or Close of Business

Balance Sheet Instructions

Use the following pages to collect the financial information that will be entered into the online application as part of your balance sheet. *When entering data into the online application, please remember these important points*:

- Financial statements can be consolidated for the entire company; they do not have to be New Jersey specific.
- Round all amounts to the nearest whole US dollar, and do not enter any commas or periods.
- The assets section of the balance sheet contains an "Other Assets" line. If you do not see an appropriate entry for an account on the assets screen, clicking the "Other Assets" link will display a new screen that allows you to enter the description and amount for any account not described on the assets page. The total calculated on the "Other Assets" page will be automatically included on the assets page at the "Other Assets" line. These worksheets are organized in a similar fashion.
- The liabilities section of the balance sheet contains an "Other Liabilities" line. If you do not see an appropriate entry for an account on the liabilities screen, clicking the "Other Liabilities" link will display a new screen that allows you to enter the description and amount for any account not described on the liabilities page. The total calculated on the "Other Liabilities" page will be automatically included on the liabilities page at the "Other Liabilities" line. These worksheets are organized in a similar fashion.
- When entering "Other Assets" or "Other Liabilities", you may organize and combine similar accounts to correspond with your personal accounting needs.
- The stockholders' equity section of the balance sheet contains an "Other Stockholders' Equity" line. If you do not see an appropriate entry for certain accounts on the stockholders' equity screen, add those accounts and enter the total amount on the "Other Stockholders' Equity" line. There is no need to provide detailed descriptions for those entries.
- The online application does not currently provide a facility for entering contra-accounts into the balance sheet. Instead, you must net any accounts that have a corresponding contra-account, and enter only the net amount into the balance sheet.

  Example: If Total Fixed Assets is $100,000, and Total Accumulated Depreciation is ($10,000), enter $90,000 as the Total Net Fixed Assets.

- Your Total Assets must equal your Total Liabilities plus your Total Stockholders' Equity. ***The online application will not allow you to submit your annual report if your balance sheet does not balance!***

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Balance Sheet
as of 12/31/2015 or Close of Business

ASSETS

Line	Description of Asset	Whole Dollar Amount
1	Cash and Cash Equivalents	
2	Marketable Securities	
3	Accounts Receivable	
4	Prepaid Expenses	
5	Furniture, Fixtures & Equipment, Net	
6	Other Assets *(Use attached Schedule A-1. Enter the total from Schedule A-1 here.)*	
7	**Total Assets** ***(Add all lines above.)***	

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Balance Sheet
as of 12/31/2015 or Close of Business

Schedule A-1 – Other Assets
(make additional copies, if needed)

Description of Other Assets	Whole Dollar Amount
Total Other Assets *(Add all lines above and also enter this total on line 6 of the Assets page of the Balance Sheet.)*	

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Balance Sheet
as of 12/31/2015 or Close of Business

LIABILITIES

Line	Description of Liability	Whole Dollar Amount
1	Accounts Payable	
2	Accrued Expenses	
3	Notes Payable	
4	Other Liabilities *(Use attached Schedule L-1. Enter the total from Schedule L-1 here.)*	
5	**Total Liabilities** ***(Add all lines above.)***	

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Balance Sheet
as of 12/31/2015 or Close of Business

Schedule L-1 – Other Liabilities
(make additional copies, if needed)

Description of Other Liabilities	Whole Dollar Amount
Total Other Liabilities *(Add all lines above and also enter this total on line 4 of the Liabilities page of the Balance Sheet.)*	

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Balance Sheet
as of 12/31/2015 or Close of Business

STOCKHOLDERS' EQUITY

Line	Description of Stockholders' Equity	Whole Dollar Amount
1	Capital Stock	
2	Paid-in Capital	
3	Retained Earnings	
4	Other Stockholders' Equity	
5	**Total Stockholders' Equity** *(Add all lines above.)*	
6	**Total Liabilities** *(From line 5 of the Liabilities page of the Balance Sheet.)*	
7	**Total Liabilities and Stockholders' Equity** *(Add line 5 and line 6.)*	
8	**Total Assets** *(From line 7 of the Assets page of the Balance Sheet.)*	

NOTE: Your Total Assets (line 8) MUST EQUAL your Total Liabilities plus your Total Stockholders' Equity (line 7).

The online application <u>will not</u> allow you to submit your Annual Report if the balance sheet does not balance.

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Income Statement
as of 12/31/2015 or Close of Business

REVENUE

Line	Description of Revenue	Whole Dollar Amount
1	Counseling Fees	
2	Other Revenue *(Use attached Schedule R-1. Enter the total from Schedule R-1 here.)*	
3	**Total Revenue** ***(Add all lines above.)***	

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Income Statement
as of 12/31/2015 or Close of Business

Schedule R-1 – Other Revenue
(make additional copies, if needed)

Description of Other Revenue	Whole Dollar Amount
Total Other Revenue *(Add all lines above and also enter this total on line 2 of the Revenue page.)*	

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Income Statement
as of 12/31/2015 or Close of Business

EXPENSES

Line	Description of Expenses	Whole Dollar Amount
1	Salaries & Benefits	
2	Commissions	
3	Rent & Utilities	
4	Advertising and Promotion	
5	Professional Fees	
6	General & Administrative	
7	Interest Expense	
8	Other Expenses *(Use attached Schedule X-1. Enter the total from Schedule X-1 here.)*	
9	**Total Expenses** ***(Add all lines above.)***	

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Income Statement
as of 12/31/2015 or Close of Business

Schedule X-1 – Other Expenses
(make additional copies, if needed)

Description of Other Expenses	Whole Dollar Amount
Total Other Expenses *(Add all lines above and also enter this total on line 8 of the Expenses page.)*	

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Income Statement
as of 12/31/2015 or Close of Business

SUMMARY

Line	Description of Summary Item	Whole Dollar Amount
1	Total Revenue *(From line 3 of the Revenue page.)*	
2	Total Expenses *(From line 9 of the Expense page.)*	
3	Net Income Before Taxes *(Subtract line 2 from line 1.)*	
4	Income Taxes	
5	**Total Net Income** ***(Subtract line 4 from line 3.)***	

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Surety Bond Policies

Funds Held in Trust Accounts

Part of the calculation of the surety bond requirement for your business is based on the amount of funds held in trust accounts during 2015. The online application will ask you for the average of your Highest Daily Trust Account Balance for each month in 2015. The worksheet below will assist you in determining that figure:

1	Enter the Highest Daily Trust Account Balance for January 2015	
2	Enter the Highest Daily Trust Account Balance for February 2015	
3	Enter the Highest Daily Trust Account Balance for March 2015	
4	Enter the Highest Daily Trust Account Balance for April 2015	
5	Enter the Highest Daily Trust Account Balance for May 2015	
6	Enter the Highest Daily Trust Account Balance for June 2015	
7	Enter the Highest Daily Trust Account Balance for July 2015	
8	Enter the Highest Daily Trust Account Balance for August 2015	
9	Enter the Highest Daily Trust Account Balance for September 2015	
10	Enter the Highest Daily Trust Account Balance for October 2015	
11	Enter the Highest Daily Trust Account Balance for November 2015	
12	Enter the Highest Daily Trust Account Balance for December 2015	
13	Total of all Highest Daily Trust Account Balances for 2015 *(Add lines 1 through 12.)*	
14	Number of months your business was actively licensed in New Jersey during 2015 *(See explanation below…)*	
15	Average Highest Daily Trust Account Balance per Month for 2015 *(Divide line 13 by line 14, and round the result to the nearest dollar.)*	

For line 14, if your business was actively licensed in New Jersey for all of 2015, enter “12”. If you ceased operations in New Jersey during 2015, enter the number of months from January 2015 up to and including the month you closed your business. If you were originally licensed in New Jersey during 2015, enter the number of months starting from and including the month first licensed through December 2015.

The amount calculated in line 15 will be used by the online application as part of the calculation for your Surety Bond Requirement.

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Surety Bond Policies

Number of Debtors Serviced at Principal and Branch Office Locations

(make additional copies, if needed)

Part of the calculation of the surety bond requirement for your business is based on the total number of debtors serviced at each office location (principal and branch) that were actively doing business in New Jersey during 2015. The online application will calculate and display a list of all New Jersey office locations that were active during 2015. Use the table below to compile your Debtors Serviced per office location.

				(A)	(B)	(C)	(D)	(E)	(F)
	Office Type	**Reference Number**	**Street Address / City / State / Zip**	**Number of Debtors Serviced**	**Subtract 250 from (A)** *(See Note below)*	**Divide (B) by 250 *rounding any remainder up to next whole number***	**Multiply (C) by $25,000**	**Base Surety amount**	**Add (D) and (E)**
	Principal							**$50,000**	
	Branch							**$25,000**	
	Branch							**$25,000**	
	Branch							**$25,000**	
	Branch							**$25,000**	
	Branch							**$25,000**	
16	Total Surety Bond Requirement Amount based on Debtors Serviced *(Add the amounts calculated in column F.)*								

Enter the Number of Debtors Serviced (column A) for each office location into the corresponding area in the online application. The online application will perform the above calculations to determine this part of your Surety Bond Requirement.

NOTE: If the amount in column (B) for any location is equal to or less than zero, enter zero in column (D) for that office location

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Surety Bond Policies

Surety Bond Policy Detail Information

(make additional copies, if needed)

The online application will ask for detailed information concerning each surety bond in effect as of December 31, 2015. The following page of this worksheet is provided to assist you in compiling that information.

Once the detailed surety bond policy information has been entered, the online application will automatically perform the necessary calculations to verify that the requirement has been satisfied. The following chart is provided so you can compare your results with ours.

17	Surety Bond Requirement Amount for Debtors Serviced *(Enter the amount from page 15, line 16.)*		
18	Average Highest Daily Trust Account Balance for 2015 *(Enter the amount from page 14, line 15.)*		
19	Subtract $250,000 from line 18 *(If the result is less than zero, enter "0" here and on line 22.)*		
20	Divide line 19 by $250,000 *(If the remainder is not zero, enter the next highest whole number.)*		
21	Surety Bond Requirement Amount for Funds Held in Trust Accounts *(Multiply line 20 by $25,000.)*		
22	Total Surety Bond Requirement as of December 31, 2015 *(Add lines 17 & 21.)*		

NOTE: The total amount of coverage identified by the policy information entered must be sufficient to meet your calculated surety bond requirement on line 22. If your current coverage is deficient, provide original documentation to the Department within 30 days of filing this annual report evidencing that the required coverage has been obtained. Please send this information to the address at the bottom of the cover page.

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Surety Bond Policies

Surety Bond Policy Detail Information

(make additional copies, if needed)

Please enter the Surety Company information for each policy in force as of December 31, 2015, or, if you are no longer actively licensed, at Close of Business.

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

Name of Provider:						
Business Address:						
	City:		**State:**		**ZIP:**	
Policy Number:			**Amount of Coverage:**			
Effective Date:		**Paid Thru or Expire Date:**		☐ **No Expiration Date**		

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Questionnaire

Please answer the following questions:

1. What was the date of the last audit? _____
2. Is the Licensee HUD Certified? ☐ Yes ☐ No

Contact Information

Please provide your Auditor Contact information:

Contact Name _____

Contact Address _____

Phone Number _____

E-mail Address
(if available) _____

NJ License Reference Number: _____

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Affidavit

This sample affidavit is included for completeness only. The online application will collect all of the necessary information. DO NOT MAIL THIS AFFIDAVIT to the Department, unless you are specifically instructed to do so.

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I hereby certify that the information provided in connection with this Annual Report is true to the best of my knowledge and belief:

_____ _____
(Date) *(Signature of Licensee or Responsible Party)*

Please enter the following information for the individual preparing this report:

Name of Preparer _____

Title of Preparer _____

Phone of Preparer _____

E-mail of Preparer _____
(if available)

Please enter the following information for the licensee or individual responsible for the licensed entity. If that person no longer holds an active license, please put the mailing address of their current location or the location where they would like their mail sent so future mailings may be successfully sent to them.

Name of Responsible Party _____

Title of Responsible Party _____

Address of Responsible Party _____

Phone of Responsible Party _____

E-mail of Responsible Party _____

Every licensee **must** include their official e-mail address in their annual report according to N.J.A.C. 3:23-4.1. Failure to supply your official e-mail address will result in a failure to comply with the annual report filing.

========== *Notarization* ==========

State of _____ County of _____

Sworn to and subscribed before me this _____ day of _____ in the year _____ , and I hereby certify that I am not an officer or director of this entity.

_____
(Signature of Notary Public)

My commission expires on _____
(Date)