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Bondable.

We keep your contractors' books bond-ready, every month.

Send us the contractors you can't bond yet.

Good contractors get small bond lines, or none, because their books can't show what an underwriter needs to see. We set up job costing, keep the work-in-progress schedule current and close the books every month, so the numbers are ready when you are.

EVERY MONTH, WE DELIVER

- Job costing for every job
- Bank and credit card reconciliations
- Income statement and balance sheet, with plain-language notes
- Work-in-progress schedule with over- and underbillings
- Receivables and payables aging, including retainage
- Year-end company-prepared financial statements

HOW IT WORKS

1

You introduce the contractor.

2

We clean up the books and set up job costing.

3

Each month, a bond-ready package the contractor can share with you.

Built for small and growing contractors whose bond programs accept company-prepared financial statements.

See what Baratelli can do for you.

Call 833-666-2954 · www.baratellico.com

Baratelli CPA & Accounting, PLLC
Bonding decisions rest with the surety.

Work-in-Progress Schedule and Profit Fade

Coastal Ridge Builders, LLC (fictional example)
As of June 30, 2026

OPEN JOBS

Job	Contract amount	Estimated total cost	Estimated gross profit	Cost to date	Percent complete	Revenue earned	Billed to date	Overbilled	Underbilled	Cost to complete
Lantana fire station renovation	1,850,000	1,610,000	240,000	1,127,000	70%	1,295,000	1,340,000	45,000	—	483,000
Jupiter medical office build-out	920,000	782,000	138,000	312,800	40%	368,000	300,000	—	68,000	469,200
Palm Beach Gardens retail sitework	2,400,000	2,136,000	264,000	1,815,600	85%	2,040,000	2,040,000	—	—	320,400
Boynton Beach school roof	640,000	563,200	76,800	140,800	25%	160,000	210,000	50,000	—	422,400
Wellington warehouse addition	1,275,000	1,096,500	178,500	548,250	50%	637,500	590,000	—	47,500	548,250
Total open jobs	**7,085,000**	**6,187,700**	**897,300**	**3,944,450**	**64%**	**4,500,500**	**4,480,000**	**95,000**	**115,500**	**2,243,250**

PROFIT FADE: ESTIMATED GROSS MARGIN BY JOB

Open job	Gross margin at bid	At March 31	At June 30	Change since bid	
Lantana fire station renovation	14.5%	13.8%	13.0%	-1.5 pts	
Jupiter medical office build-out	15.0%	15.0%	15.0%	0.0 pts	
Palm Beach Gardens retail sitework	14.0%	12.5%	11.0%	-3.0 pts	FADE
Boynton Beach school roof	12.0%	—	12.0%	0.0 pts	
Wellington warehouse addition	13.0%	13.5%	14.0%	+1.0 pts	GAIN

Palm Beach Gardens sitework has faded 3.0 points since bid, about $72,000 of expected gross profit. The package flags it so the contractor can explain it before the underwriter asks.

Underbilling flags

Jupiter medical office: $68,000 underbilled, 18% of revenue earned. Billing is behind the work; confirm the next pay application catches up.

Wellington warehouse: $47,500 underbilled, 7% of revenue earned. Within range; watch next month.

Underbillings are work done but not yet billed. Large or growing underbillings can signal cost overruns or billing problems, so underwriters look at them first.

Overbillings of $95,000 are billing ahead of the work, carried as a liability.

Closed Jobs and Bonding Capacity

Coastal Ridge Builders, LLC (fictional example)
As of June 30, 2026

JOBS COMPLETED IN THE LAST 12 MONTHS

Completed job	Final contract	Gross margin at bid	Final gross margin	Gain (fade)	Final gross profit	
Royal Palm Beach clinic renovation	780,000	13.0%	14.2%	+1.2 pts	110,760	GAIN
Lake Worth parking garage repairs	1,420,000	12.5%	10.1%	-2.4 pts	143,420	FADE
Greenacres library addition	2,050,000	13.5%	13.9%	+0.4 pts	284,950	
Tequesta marina office build-out	560,000	15.0%	15.6%	+0.6 pts	87,360	GAIN
Total closed jobs, last 12 months	**4,810,000**	**13.3%**	**13.0%**	**-0.3 pts**	**626,490**	

Current assets and liabilities

CURRENT ASSETS

Cash	612,000
Contract receivables, excluding retainage	1,084,000
Retainage receivable	386,000
Underbillings	115,500
Prepaid expenses and other	42,000
Total current assets	**2,239,500**

CURRENT LIABILITIES

Accounts payable	798,000
Retainage payable to subcontractors	214,000
Overbillings	95,000
Accrued expenses	96,000
Current portion of long-term debt	85,000
Total current liabilities	**1,288,000**

Working capital and net worth

WORKING CAPITAL

Current assets less current liabilities	951,500
Less receivables over 90 days	(48,000)
Less prepaid expenses and other	(42,000)
Working capital after underwriter adjustments	**861,500**

NET WORTH

Total equity	1,640,000
Less amounts due from owners	(60,000)
Tangible net worth	**1,580,000**

What the underwriter sees

Estimating holds up. Closed jobs finished at a 13.0% gross margin against 13.3% at bid, $13,160 less gross profit than estimated. The Lake Worth garage gave back $34,080; gains on the other three jobs offset most of it.

Liquidity. Working capital is $951,500, or $861,500 after typical underwriter adjustments, with a current ratio of 1.74.

Equity. Tangible net worth is $1,580,000.

Workload. Backlog on open jobs is $2,584,500, about three times adjusted working capital.

One item to explain: the profit fade on Palm Beach Gardens sitework, shown on page 2.

The surety sets the bond line. This package gives the underwriter clean, current numbers to set it with.