

How to complete a Personal Financial Statement in Florida

Bank-ready personal financial statement with itemized assets, liabilities and net worth calculation.

What this form is for

Lenders require a personal financial statement when you apply for a business loan, credit line, or commercial real estate financing to evaluate your personal creditworthiness and ability to guarantee the debt. It shows your complete financial picture as of a specific date, separate from your business finances.

Before you start

- Recent statements for all bank accounts, investment accounts, retirement accounts, and brokerage accounts showing current balances
- Current mortgage statements and loan payoff amounts for vehicles, student loans, credit cards, and any other debts
- Recent property tax assessments or appraisals for real estate you own, including your primary residence
- Documentation of life insurance cash surrender value and any notes receivable or money owed to you
- List of personal property with significant value such as vehicles, boats, jewelry, or collectibles with estimated current market values

Step-by-step

1. Fill in your identifying information at the top including full legal name, home address, date of birth, Social Security number, and the date as of which you are reporting your finances.
2. List all cash and liquid assets with the financial institution name and current balance for checking accounts, savings accounts, money market accounts, and certificates of deposit.
3. Itemize marketable securities including stocks, bonds, mutual funds, and brokerage accounts with the institution name and current market value, not what you originally paid.
4. Report real estate you own by property address, current market value, amount owed on mortgages, and the equity position. Florida homestead property should be identified as your primary residence.
5. Enter retirement account balances for IRAs, 401(k) plans, pension plans, and other tax-deferred accounts, listing each account separately with the custodian name.
6. Document other assets such as cash value of life insurance, vehicles with year and make, business interests, notes receivable, and any personal property worth listing.
7. List all liabilities including mortgages, auto loans, credit card balances, student loans, personal loans, taxes owed, and any other debts with creditor name, current balance, and monthly payment.

8. Calculate total assets and total liabilities, then subtract liabilities from assets to determine your net worth. Double-check that this calculation is accurate.

9. Sign and date the form. Florida banks typically require your spouse to sign as well if you are married, even if assets are held separately.

What lenders look for

- Banks focus heavily on liquidity ratio, meaning cash and near-cash assets versus total debt. Underwriters want to see you can cover at least six months of debt payments from liquid reserves without touching retirement funds or selling property.

- Common mistakes include overstating asset values, forgetting to list credit card debt or personal guarantees on other loans, and submitting outdated information more than 90 days old.

- Florida homestead exemption protects your primary residence from certain creditors but banks still count that equity when evaluating your net worth and collateral position.