

How to complete a Personal Financial Statement in Georgia

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 business loans, lines of credit, or personal guarantees to assess your total financial position outside the business itself. This snapshot of your assets, liabilities, and net worth helps the bank evaluate your ability to repay if business cash flow falters.

Before you start

- Recent statements for all bank accounts, investment accounts, retirement accounts, and life insurance policies showing current cash or surrender values.
- Current mortgage statements, auto loan balances, credit card balances, personal loans, and any other debts with exact payoff amounts and monthly payments.
- Property tax assessments or recent appraisals for real estate you own, plus current vehicle values from Kelley Blue Book or NADA.
- List of personal property holdings such as jewelry, boats, collectibles, or other valuables worth itemizing.
- Social Security number, date of birth, and complete legal name as it appears on your driver's license.

Step-by-step

1. Complete the header section with your full legal name, home address, phone number, Social Security number, and date of birth. If married, include your spouse's information even if filing separately, as Georgia is an equitable distribution state and marital status affects collateral.
2. List all cash and liquid assets including checking accounts, savings accounts, money market funds, and certificates of deposit with the institution name and current balance for each line item.
3. Document marketable securities such as stocks, bonds, mutual funds, and brokerage accounts separately. Provide the current market value, not your original purchase price.
4. Record real estate holdings with the property address, current market value, and outstanding mortgage balance for each property. Subtract the mortgage from the value to show your equity position.
5. Enter retirement accounts including 401k, IRA, SEP-IRA, and pension values. Note that Georgia law offers some exemption protections for retirement funds, so label these accounts clearly.
6. Itemize other personal assets such as vehicles, life insurance cash value, business ownership interests, notes receivable, and valuable personal property over a reasonable threshold.
7. List all liabilities starting with real estate mortgages, then installment debts like auto loans and student loans, followed by revolving credit card balances. Include the creditor name, balance owed, and monthly

payment for each.

8. Calculate your total assets, total liabilities, and subtract to determine net worth. Double-check all arithmetic before signing.

What lenders look for

- Banks scrutinize your debt-to-asset ratio and liquidity position, so highlight cash reserves and unencumbered assets rather than padding values on illiquid personal property that is hard to verify or liquidate.
- Common mistakes include overstating real estate values without recent appraisals, omitting contingent liabilities like co-signed loans or pending lawsuits, and forgetting to update the statement date, which makes it stale for underwriting purposes.
- Georgia lenders often require annual updates, so save your source documents and keep a digital copy to streamline future loan reviews or credit line renewals.