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

# State of New Jersey
# Department of Banking & Insurance

# Annual Report Worksheet for Check Cashers

# Year Ending December 31, 2019

**New Jersey Department of Banking & Insurance**
**Division of Banking**
**Attn: Sharon Davis -- 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: C08, P08, or I08.)***

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, 2019 through December 31, 2019 are required to file an annual report. You are required to file an annual report even if you did no business in 2019. Audited financial statements are not required to complete your annual report.

If you were actively licensed on December 31, 2019, your annual report must reflect the total activity of your New Jersey business as of the end of 2019.

If you surrendered your license during 2019, 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 2019.**

If you actively held two or more New Jersey licenses during 2019, you must file an annual report for each type of license.

NJ License Reference Number: _____

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# *Balance Sheet*
## *as of 12/31/2019 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.*

- For Check Cashers, two lists are included as required addenda to the balance sheet: the List of Cash In Banks, and the List of Returned Checks On Hand. Clicking on either the "Cash In Banks" or "Returned Checks On Hand" links in the online application will display a new screen allowing you to enter detailed information for these items. The totals from each of these lists will be displayed on the assets page next to their respective descriptions. Please note that the List of Returned Checks On Hand requires that individual check amounts be entered in dollars and cents. The online application will automatically round these totals to the nearest whole dollar amount when returned to the assets page. These worksheets contain schedules for each list.
- 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!***

NJ License Reference Number: _____

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# *Balance Sheet*
## *as of 12/31/2019 or Close of Business*

# ASSETS

| Line | Description of Asset | Whole Dollar Amount |
|---|---|---|
| 1 | * Cash on Hand | |
| 2 | * Cash in Banks<br>*(Use attached Schedule A-1. Enter the total from Schedule A-1 here)* | |
| 3 | Undeposited Checks | |
| 4 | * Marketable Securities | |
| 5 | * Prepaid Assets | |
| 6 | * Accounts Receivable | |
| 7 | Security Deposits | |
| 8 | Returned Checks on Hand<br>*(Use attached Schedule A-2. Enter the total from Schedule A-2 here)* | |
| 9 | Notes Receivable | |
| 10 | Due from Affiliates | |
| 11 | Furniture, Fixtures & Office Equipment, Net | |
| 12 | Investment in Affiliates | |
| 13 | Leasehold Improvements, Net | |
| 14 | Building and Real Estate | |
| 15 | Goodwill and Other Intangibles | |
| 16 | Other Assets<br>*(Use attached Schedule A-3. Enter the total from Schedule A-3 here.)* | |
| 17 | **Total Assets**<br>***(Add all lines above.)*** | |

**NOTE: Items marked with an asterisk (*) will also be used in the calculation of your total actual liquidity.**

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# *Balance Sheet*
# *as of 12/31/2019 or Close of Business*

## Schedule A-1 – Cash in Banks

***(make additional copies, if needed)***

Please enter the name and location (city and state) of the banking institution, the account number and the total dollar balance of cash in each account as of December 31, 2019, for activity resulting from New Jersey based business **only**.

| Name of Bank | City | State | Account Number | Total Dollar Balance *(in whole US dollars)* |
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| | | | **Total Cash In Banks:** *(Add all lines above and also enter on line 2 of the Assets page of the Balance Sheet.)* | |

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# *Balance Sheet*
# *as of 12/31/2019 or Close of Business*

## Schedule A-2 – Returned Checks On Hand

***(make additional copies, if needed)***

Please enter the following detailed information on all returned checks still on hand as of December 31, 2019, for activity resulting from New Jersey based business **only.**

| Date of Check | Date Cashed | Date Returned | Maker of Check | Check Endorser | Reason Check was Returned | Check Amount *(in US dollars & cents)* |
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| | | | | | **Total Amount of Returned Checks On Hand:** ***(Add all lines above and also <u>round this total to the nearest whole dollar</u> and enter on line 8 of the Assets page of the Balance Sheet.)*** | |

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# *Balance Sheet*
## *as of 12/31/2019 or Close of Business*

# Schedule A-3 – Other Assets
*(make additional copies, if needed)*

| Description of Other Asset | Whole Dollar Amount |
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| **Total Other Assets**<br>***(Add all lines above and enter this total on line 16 of the Assets page of the Balance Sheet.)*** | |

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# *Balance Sheet*
## *as of 12/31/2019 or Close of Business*

# LIABILITIES

| Line | Description of Liability | Whole Dollar Amount |
|---|---|---|
| 1 | Accounts Payable | |
| 2 | Accrued Expenses | |
| 3 | Money Orders Payable | |
| 4 | Payroll Taxes Payable | |
| 5 | Cash Overdraft | |
| 6 | Allowance for Uncollectable Checks | |
| 7 | Leases Payable | |
| 8 | Loans Payable | |
| 9 | Line of Credit | |
| 10 | Western Union | |
| 11 | Long-term Debt, current portion | |
| 12 | Advances from Officers | |
| 13 | Due to Related Parties | |
| 14 | Other Liabilities<br>*(Use attached Schedule L-1. Enter the total from Schedule L-1 here.)* | |
| 15 | **Total Liabilities**<br>***(Add all lines above.)*** | |

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# *Balance Sheet*
## *as of 12/31/2019 or Close of Business*

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

| Description of Other Liabilities | Whole Dollar Amount |
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| **Total Other Liabilities**<br>*(Add all lines above and enter this total on line 14 of the Liabilities page of the Balance Sheet.)* | |

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# *Balance Sheet*
## *as of 12/31/2019 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 15 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 17 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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# NET WORTH REQUIREMENT CALCULATION
## for Check Cashers
### *as of 12/31/2019 or Close of Business*

The net worth requirement for your business is based on the number of locations (principal and branch) that were actively doing business as of December 31, 2019. There will always be one principal office. The online application will attempt to calculate the number of certified branch locations that were still active as of December 31, 2019. If this calculated number is not correct, you will be able to correct it.

| | | |
|---|---|---|
| 1 | Number of Branch Locations still active as of 12/31/2019<br>*(Do not include the Principal Location.)* | |

| | | |
|---|---|---|
| 2 | Total Reported Stockholders' Equity<br>*(From line 5 of the Stockholders' Equity page of the Balance Sheet.)* | |
| 3 | Net Worth Requirement for the Principal Location | **$ 50,000** |
| 4 | Net Worth Requirement for all Active Branch Locations<br>*(Multiply line 1 by $50,000)* | |
| 5 | Total Net Worth Requirement *(Add line 3 and line 4)* | |

The amount of your Total Stockholders' Equity (line 2) must be sufficient to meet your Total Net Worth Requirement (line 5). The online application will automatically calculate whether or not your Total Net Worth Requirement has been satisfied.

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# LIQUIDITY CALCULATION
## for Check Cashers
### *as of 12/31/2019 or Close of Business*

The liquidity requirement for your business is also based on the number of locations (principal and branch) that were actively doing business as of December 31, 2019. There will always be one principal office. The online application will use the number of certified branch locations that were still active as of December 31, 2019 that was provided for the net worth requirement calculation. The online application will also use the liquid assets reported in the balance sheet to calculate your actual total liquidity.

| | | | |
|---|---|---|---|
| 1 | Cash on Hand *(from line 1 of the Assets page of Balance Sheet.)* | | |
| 2 | Cash in Banks *(from line 2 of the Assets page of Balance Sheet.)* | | |
| 3 | Marketable Securities *(from line 4 of the Assets page of Balance Sheet.)* | | |
| 4 | Prepaid Assets *(from line 5 of the Assets page of Balance Sheet.)* | | |
| 5 | Accounts Receivable *(from line 6 of the Assets page of Balance Sheet.)* | | |
| 6 | **Actual Total Liquidity** ***(Add lines 1 through 5)*** | | |
| | | | |
| 7 | Liquidity Requirement for the Principal Location | | **$ 50,000** |
| 8 | Number of Branch Locations still active as of 12/31/2019 *(Line 1 from the Net Worth Requirement Calculation)* | | |
| 9 | Liquidity Requirement for all Active Branch Locations *(Multiply line 8 by $50,000)* | | |
| 10 | **Total Liquidity Requirement** ***(Add line 7 and line 9)*** | | |

The amount of your Actual Total Liquidity must be sufficient to meet your Total Liquidity Requirement. The online application will automatically calculate whether or not your Total Liquidity Requirement has been satisfied.

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# *Income Statement*
## *as of 12/31/2019 or Close of Business*

# REVENUE

| Line | Description of Revenue | Whole Dollar Amount |
|---|---|---|
| 1 | Total Check Cashing Fees | |
| 2 | Total Money Order Fees | |
| 3 | Total Money Transfer and Wire Fees | |
| 4 | Total Utilities Income | |
| 5 | Cigarette Sales, Net | |
| 6 | Phone Card Sales | |
| 7 | Total ATM Fees | |
| 8 | Total Stamp Sales | |
| 9 | Total Rent Income | |
| 10 | Other Revenue<br>*(Use attached Schedule R-1. Enter the total from Schedule R-1 here.)* | |
| 11 | **Total Revenue**<br>***(Add all lines above.)*** | |

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# *Income Statement*
## *as of 12/31/2019 or Close of Business*

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

| Description of Other Revenue | Whole Dollar Amount |
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| **Total Other Revenue**<br>*(Add all lines above and also enter this total on line 10 of the Revenue page.)* | |

NJ License Reference Number: _____

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# *Income Statement*
## *as of 12/31/2019 or Close of Business*

# EXPENSES

| Line | Description of Expenses | Whole Dollar Amount |
|---|---|---|
| 1 | Salaries & Benefits | |
| 2 | Payroll Taxes | |
| 3 | Bank Charges | |
| 4 | Rent & Utilities | |
| 5 | Alarm Security | |
| 6 | General Office Expenses | |
| 7 | Repairs & Maintenance | |
| 8 | Vehicle Expenses | |
| 9 | Advertising & Promotion | |
| 10 | Telephone | |
| 11 | Insurance, Licenses, Dues & Fees | |
| 12 | Furniture, Fixtures, Equipment | |
| 13 | Interest Expense | |
| 14 | Professional Fees | |
| 15 | Depreciation | |
| 16 | Other Expenses<br>*(Use attached Schedule X-1. Enter the total from Schedule X-1 here.)* | |
| 17 | **Total Expenses**<br>***(Add all lines above.)*** | |

NJ License Reference Number: _____

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# *Income Statement*
## *as of 12/31/2019 or Close of Business*

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

| Description of Other Expenses | Whole Dollar Amount |
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| **Total Other Expenses**<br>*(Add all lines above and also enter this total on line 16 of the Expenses page.)* | |

NJ License Reference Number: _____

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# *Income Statement*
## *as of 12/31/2019 or Close of Business*

# SUMMARY

| Line | Description of Summary Item | Whole Dollar Amount |
|---|---|---|
| 1 | Total Revenue<br>*(From line 11 of the Revenue page)* | |
| 2 | Total Expenses<br>*(From line 17 of the Expense page)* | |
| 3 | Net Income Before Taxes<br>*(Subtract line 2 from line 1)* | |
| 4 | Income Taxes | |
| 5 | **Total Net Income**<br>***(Subtract line 4 from line 3)*** | |

NJ License Reference Number: _____

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# *Check Casher Section*

## Total Check Activity Summary

The online application will ask that you provide the following information concerning your check cashing activities from the period January 1, 2019 thru December 31, 2019 and ***for New Jersey consumers only***.

| Line | Description of Fee Charged | Total Number of Checks | Total Amount of Checks *(in whole US Dollars)* | Total Fee Charged *(in whole US Dollars)* |
|---|---|---|---|---|
| 1 | No Fee Checks | | | |
| 2 | Checks with up to 1% Fee Charged | | | |
| 3 | Checks with more than 1% and up to 1.5% Fee Charged | | | |
| 4 | Checks with more than 1.5 % and up to 2.21% Fee Charged | | | |

**NJ License Reference Number:** _____

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# *Contact Information*

Please provide your Compliance Officer 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.

==========

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)*