

# Annex B. Checklist of Requirements

3. Financial Requirements	Document Format
<b>3.1. Latest Annual Report and/or Audited Financial Statements (FS) for the last two (2) years from the filing date and latest Unaudited FS duly signed by the responsible official such as the President and/or Chief Finance Officer if the Audited FS is more than six (6) months old at the time of filing</b>	Original or certified true copy
<b>3.2. Bank certification to substantiate the cash balance in the Audited FS or unaudited FS</b>	Original Copy
<b>3.3. Projected Cash Flow Statement for next two (2) years, except for geothermal and large hydro resources which should be five (5) years, showing the fund sources and uses of funds for the particular offered area, other applied RE areas, existing service/operating contracts with DOE and other existing business, if applicable, with supports from either of the following:</b>	Original Copy
<b>3.3.1. Sales Agreement/Purchase Order of buyer for projected revenues on existing operations</b>	Certified True Copy
<b>3.3.2. Sworn Letter of Commitment from stockholders for additional equity/cash infusion</b>	Original Copy
<b>3.3.3. Bank approved loan/credit line earmarked for the proposed operation</b>	Certified True Copy

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<b>3.4. For applicants with insufficient funds to finance the proposed operations:</b>	
<b>3.4.1 Newly organized corporation (existing for two (2) years or less from date of registration with SEC) should be supported by parent company's financial documents per items 3.1 and 3.2 above and Letter of Guaranty from the by the parent company to fund the work program</b>	
<b>3.4.2 Subsidiary corporation (existing for more than two (2) years from date of registration with SEC) should be supported by the following:</b>	
<b>a) Notarized Letter of Guaranty from the majority shareholder/s and Original Bank proof of capacity to satisfy the said Guaranty Certification; or</b>	Original Copy
<b>b) Parent company's financial documents per items 3.1 and 3.2 above and Letter of Guaranty by the parent company to fund the work program/plan</b>	Original Copy
<b>i. In case of domestic parent company, the Letter of Guaranty should be duly notarized.</b>	Notarized copy
<b>ii. In case of foreign parent company, the documents shall be certified true copy.</b>	Duly authenticated by the Philippine Consulate having appropriate jurisdiction