

## BOARD OF EMPLOYEE LEASING COMPANIES

# CRITICAL DATES

### **QUARTERLY FINANCIAL REPORTS:**

Each employee leasing company shall submit, not later than 75 days after the end of each calendar quarter, a statement to the Board of Employee Leasing Companies affirming that it is in compliance with Section 468.525(3)(d), Florida Statutes, in that it is maintaining positive working capital and accounting net worth and has adequate reserves to pay, when due, all payroll taxes, workers' compensation and health insurance premiums, and amounts due under any plan of self-insurance or partial self-insurance.

### **ANNUAL FINANCIAL REPORTS:**

Each employee leasing company shall submit, not later than 120 days after their fiscal year end, a copy of their current fiscal year end financial statements, prepared in accordance with generally accepted accounting principles, which shall include a statement of income and retained earnings, balance sheet, statement of changes in financial position (cash flows), and applicable footnotes.

The financial statements are to reflect positive working capital and positive accounting net worth, as required in Section 468.525(3), Florida Statutes.

Each employee leasing company or employee leasing company group shall submit audited financial statements audited by an independent certified public accountant. However, an employee leasing company or employee leasing company group with gross Florida payroll of less than \$2.5 million during any fiscal year may submit financial statements **reviewed** by an independent certified public accountant for that year.

Financial statements which are **reviewed** must be accompanied by a completed Form DBPR EL 4503, entitled Employee Leasing Company Attestation to Financial Statement, as required in Rule 61G7-5.003 and 61G7-5.0032, Florida Administrative Code. You may access the form online at [www.MyFloridaLicense.com](http://www.MyFloridaLicense.com) > **Our Businesses and Professions > Employee Leasing Companies > Forms and Publications**

### **ANNUAL ASSESSMENT ON GROSS FLORIDA PAYROLL:**

The Department of Business and Professional Regulation shall assess each Employee Leasing Company and each Employee Leasing Company Group an annual assessment fee based upon the preceding calendar year's gross Florida payroll of the company or group.

The assessment shall be due on April 1 of each year and shall become delinquent after April 30.

An assessment form will be mailed to your address of record approximately 30 days prior to the assessment due date.

### **BIENNIUM LICENSE RENEWAL:**

***All licensees please read the following information:***

A renewal notice will be mailed to your address of record approximately 60 days prior to the renewal date.

If you fail to renew your license by April 30<sup>th</sup> of every even-numbered year, your license will automatically become delinquent. A license delinquent for 30 days or less may be returned to active status by payment of the renewal fee **plus a delinquent fee of \$300**. A license delinquent for more than 30 days is subject to disciplinary action pursuant to Section 468.532(1)(f), F.S.