



## **LOAN APPLICATION CHECKLIST**

### **FINANCIAL INFORMATION**

- Historical Financial Statements (for the last 3 years)
  - Federal Income Tax Returns
  - Balance Sheet and Profit & Loss
- Year-To-Date Financial Statements (current within 90 days)
  - Balance Sheet and Profit & Loss
  - Accounts Receivable and Accounts Payable Agings (as of same date as current financials)
  - Schedule of Business Debt (as of same date as current financials) (sample form attached)
- Projected Profit & Loss for 2 Years (sample form attached)
- Month By Month Cash Flow Projection (start-ups – sample form attached)
- Personal Financial Statement (current within 90 days on 20% or greater owners)
- Personal Federal Income Tax Returns (for the last 3 years)

### **PROJECT INFORMATION**

- Offer to Purchase or Settlement Statement if land already owned
- List of Machinery & Equipment with cost itemization
- Building Construction / Renovation Estimates

### **OTHER INFORMATION**

- Affiliate Financial Statements
  - Federal Income Tax Returns (most recent 3 years)
  - Current Balance Sheet and Profit & Loss (within 90 days)
- Franchise Information (Franchise Agreement, FTC Disclosure Statement provided by Franchisor)
- Partnership Agreement, LLC Docs, Articles of Incorporation
- Start-up Businesses require a Business Plan (Please contact BEFCOR for guidance if needed)

### **APPLICATION INFORMATION**

- 504 Loan Application (complete the following pages)

## OPERATING COMPANY INFORMATION

Business Name:	_____	E-Mail Address:	_____
Existing Street Address:	_____	Web Address:	_____
City, State, Zip:	_____	Telephone:	_____
Mailing Address: (if different from above)	_____	City, State, Zip:	_____
Key Contact:	_____	Fax:	_____
Tax ID Number:	_____	Date Established:	_____
Number of Employees at Present Time:	_____	After this Loan:	_____

## OWNERSHIP & STRUCTURE

List below all officers, directors, partners, owners, and stockholders.

Have there been any ownership changes in the operating company in the last six months?

Yes  No

<i>Name (full legal name)</i>	<i>Title</i>	<i>% Owned</i>	<i>Gender Code</i>	<i>Veteran Code</i>	<i>Minority Code</i>

<b>Structure</b>	
<input type="checkbox"/> Sole Proprietor	Is this a new entity? <input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> "C" Corp.	
<input type="checkbox"/> "S" Corp.	
<input type="checkbox"/> Partnership	
<input type="checkbox"/> PC	
<input type="checkbox"/> LLC	
<input type="checkbox"/> LLP	

<b>Key</b>	
<b>Gender Code</b>	<b>Minority Code</b>
<b>M</b> = Male	<b>0</b> = African American
<b>F</b> = Female	<b>1</b> = Puerto Rican
<b>Veteran Code</b>	<b>2</b> = Native American
<b>1</b> = Non-Veteran	<b>3</b> = Hispanic
<b>2</b> = Vietnam Era Vet	<b>4</b> = Asian, Pacific Islander
<b>3</b> = Other Veteran	<b>5</b> = Eskimo and Aleut
	<b>6</b> = Undetermined
	<b>7</b> = Caucasian
	<b>8</b> = Multi-Ethnic

**REAL ESTATE HOLDING COMPANY**

Is the real estate going to be titled in your name (or you and your spouse's names) personally?

- Yes  No

If yes, please skip the rest of this section. If no, please describe the holding entity:

Name of holding entity: \_\_\_\_\_

- Existing  To Be Formed Tax ID Number: \_\_\_\_\_

<b>Structure</b>	<b>Name (full legal name)</b>	<b>% Owned</b>	<b>Gender Code</b>	<b>Veteran Code</b>	<b>Minority Code</b>
<input type="checkbox"/> "C" Corp.					
<input type="checkbox"/> "S" Corp.					
<input type="checkbox"/> Partnership					
<input type="checkbox"/> Trust					
<input type="checkbox"/> LLC					
<input type="checkbox"/> LLP					

**MISCELLANEOUS INFORMATION**

**Affiliates**

Does the applicant entity or any individual listed in the ownership sections above have any ownership interest in, or control of, any other business?

- Yes  No

If yes, please identify the other affiliated businesses and percentage ownership:

\_\_\_\_\_

\_\_\_\_\_

**Pending Lawsuits / Bankruptcy**

Is the applicant entity involved in any lawsuits at this time?

- Yes  No

Has the applicant entity ever filed for business bankruptcy protection?

- Yes  No

If yes to either question, please provide details below or on a separate exhibit

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Current / Previous SBA and other Federal Agency Loan Information**

Does the company now, or has it ever, had an SBA loan or had a loan from any other federal agency (ie FHA, HUD, VA, student loan, etc.)?

- Yes  No

If yes, please identify. We will need to know date of approval, original balance, current balance, interest rate, monthly payment, collateral, and payment status.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**CURRENT LEASE INFORMATION**

Do you have a lease for the property that your business now occupies?

Yes  No

Monthly rental amount: \_\_\_\_\_

Years remaining on lease: \_\_\_\_\_

Square feet you now occupy: \_\_\_\_\_

**PROJECT COSTS**

- Land Acquisition \$ \_\_\_\_\_
- Site Improvements \$ \_\_\_\_\_
- New Construction \$ \_\_\_\_\_
- Existing Land & Building Purchase \$ \_\_\_\_\_
- Renovation Costs \$ \_\_\_\_\_
- Machinery & Equipment Purchase \$ \_\_\_\_\_
- Professional Fees
  - Engineering \$ \_\_\_\_\_
  - Architect \$ \_\_\_\_\_
  - Eligible Legal Costs \$ \_\_\_\_\_
  - Eligible Accounting Costs \$ \_\_\_\_\_
  - Appraisal \$ \_\_\_\_\_
  - Environmental Report \$ \_\_\_\_\_
  - Professional Fees \$ \_\_\_\_\_
  - Sub-total: \$ \_\_\_\_\_
- Soft Costs / Contingencies
  - Interest on Interim Loan \$ \_\_\_\_\_
  - Bank Closing Costs \$ \_\_\_\_\_
  - Interim Loan Fee \$ \_\_\_\_\_
  - 10% Contingency \$ \_\_\_\_\_
  - Sub-total: \$ \_\_\_\_\_
- Total Estimated Project Amount \$ \_\_\_\_\_

**PROJECT INFORMATION**

Street Address of New Property: \_\_\_\_\_  
Square Footage of New Property: \_\_\_\_\_  
Project Equity: \_\_\_\_\_  
From what source is your equity injection coming? (i.e. Gift, personal savings, business cash, home equity, line of credit, etc.) \_\_\_\_\_

Any Existing/New Tenants?

Yes  No

If "Yes,"

How much square footage do/will they occupy? \_\_\_\_\_

Lease expiration: \_\_\_\_\_

Rent amount: \_\_\_\_\_

**BUSINESS DESCRIPTION**

Tell us about your business. If available, please provide brochures, news clippings, or other materials that explain more about your company, products, or services.

**Business History**

Date Established (Month/Day/Year): \_\_\_\_\_

**List Types of Products / Services**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Describe Your Customer Type / Target Market**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**List Key Customers**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**List Major Competitors**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Describe Your Company's Competitive Advantage**

\_\_\_\_\_  
\_\_\_\_\_

**Describe Future Plans for Growth / Expansion**

\_\_\_\_\_  
\_\_\_\_\_

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**AGING OF ACCOUNTS**

Please provide an aging of your company's Accounts Receivable and Accounts Payable  
(Use fields below **only if a computer print-out is not available**)

Accounts Receivable Aging as of \_\_\_\_\_ (Month/Day/Year)

<i>Days From Invoice Date</i>	<i>Amount</i>	<i>Percentage</i>
<i>0 – 30 Days</i>		
<i>31 – 60 Days</i>		
<i>61 – 90 Days</i>		
<i>Over 90 Days</i>		
<i>TOTAL</i>		<i>100.00%</i>

Comment on all receivables over 90 days from invoice:

Accounts Payable Aging as of \_\_\_\_\_ (Month/Day/Year)

<i>Days From Invoice Date</i>	<i>Amount</i>	<i>Percentage</i>
<i>0 – 30 Days</i>		
<i>31 – 60 Days</i>		
<i>61 – 90 Days</i>		
<i>Over 90 Days</i>		
<i>TOTAL</i>		<i>100.00%</i>

Comment on all payables over 90 days from invoice:

**SCHEDULE OF BUSINESS DEBT**

List below all the Business Fixed Debt, Lines of Credit, Shareholders' Notes, and Capital Leases.

**This information should match the most current Balance Sheet being submitted as part of this application.**

Applicant Name: \_\_\_\_\_ As of Month Ending: \_\_\_\_\_

<i>Creditor</i>	<i>Type (Line, Term, etc.)</i>	<i>Original Date</i>	<i>Original Balance / Credit Limit</i>	<i>Present Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Monthly Payment</i>	<i>Collateral</i>	<i>Current or Delinquent</i>
TOTAL			\$	\$			\$		

**BUSINESS PROJECTIONS**

	<b>YEAR 1</b>	<b>YEAR 2</b>
<b>REVENUES</b>	_____	_____
<b>COSTS OF GOODS SOLD</b>	_____	_____
<b>GROSS PROFIT</b>	_____	_____
<b>EXPENSES</b>		
Officers Salary	_____	_____
Staff Salary	_____	_____
Payroll Taxes	_____	_____
Office Supplies	_____	_____
Building Rent / Mortgage Payment	_____	_____
Equipment Rental	_____	_____
Repairs	_____	_____
Insurance	_____	_____
Bank Charges	_____	_____
Vehicle Expenses	_____	_____
Utilities	_____	_____
Telephone	_____	_____
Professional Fees	_____	_____
Contracted Labor	_____	_____
Dues & Subscriptions	_____	_____
Advertising	_____	_____
License & Taxes	_____	_____
Depreciation & Amortization	_____	_____
Lease Payments	_____	_____
Interest Expense	_____	_____
Other Expenses	_____	_____
<b>TOTAL EXPENSES</b>	_____	_____
<b>OTHER INCOME / EXPENSE</b>	_____	_____
<b>Explain:</b>	_____	_____
_____	_____	_____
<b>NET INCOME</b>	_____	_____

**PERSONAL INFORMATION SHEET**

To be completed in full by each officer, directory, key employee, 20% or more owner of the operating company and the real estate holding company.

**Full Name**

\_\_\_\_\_

First

Full Middle

Maiden

Last

**Social Security Number:** \_\_\_\_\_

**Date of Birth (month/day/year):** \_\_\_\_\_

**Place of Birth (city, state):** \_\_\_\_\_

**Residence Phone:** \_\_\_\_\_ **Business Phone:** \_\_\_\_\_

**Residence Address:** \_\_\_\_\_

From \_\_\_\_\_ to \_\_\_\_\_

**Previous Address:** \_\_\_\_\_

From \_\_\_\_\_ to \_\_\_\_\_

**Spouse's Full Name**

\_\_\_\_\_

First

Full Middle

Maiden

Last

**Social Security Number:** \_\_\_\_\_

**Date of Birth (month/day/year):** \_\_\_\_\_

**Date of Marriage (month/day/year):** \_\_\_\_\_

**Work Experience (You may substitute a resume)**

**Company Name / Location** \_\_\_\_\_

From \_\_\_\_\_ to \_\_\_\_\_, Title \_\_\_\_\_

Duties \_\_\_\_\_

**Company Name / Location** \_\_\_\_\_

From \_\_\_\_\_ to \_\_\_\_\_, Title \_\_\_\_\_

Duties \_\_\_\_\_

**Education**

College or Technical Training Name and Location	Dates Attended From/To	Major	Degree or Certificate
_____	_____	_____	_____
_____	_____	_____	_____

**Questions**

1. Are you a US Citizen?

*If "No," please provide a copy of your Alien Registration Card (front & back). We will also provide you a form for verification of your status with the United States Citizenship and Immigration Services (USCIS) formerly known as the Immigration and Naturalization Service (INS).*

**Yes**  **No**

2. Have you or any member of your household ever been employed by the US Government or Military?

*If "Yes," name of person: \_\_\_\_\_ Relation: \_\_\_\_\_*

*Agency/position/rank/grade: \_\_\_\_\_ Dates of service: \_\_\_\_\_*

**Yes**  **No**

3. Are you presently under indictment, on parole, or on probation?

**Yes**  **No**

4. Have you ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted.

**Yes**  **No**

5. Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor motor vehicle violation?

**Yes**  **No**

6. Are you involved in any lawsuits at this time or have you ever filed for business or personal bankruptcy protection?

**Yes**  **No**

7. Do you now, or have you ever, had an SBA loan or had a loan from any other federal agency? (*i.e. FHA, HUD, VA, student loan, etc.*)

**Yes**  **No**

If you answered "Yes" to any question 3-7 above, please provide details in a separate exhibit. Contact us for appropriate forms.

**CAUTION: Knowingly making a false statement can be a violation of Federal and/or State law and could result in criminal prosecution, civil litigation and penalties, and a denial of your loan.**

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**PERSONAL FINANCIAL STATEMENT**

**If Married, This Form MUST Be Completed Jointly**

As of \_\_\_\_\_

Complete this form for (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guarantee on the loan.

Name	Business Phone
	Residence Phone
Residence Address	E-Mail Address
City, State, & Zip Code	
Business Name of Applicant / Borrower	

<b>Assets</b>		<b>Liabilities</b>	
Cash on Hand & In Banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks & Others	\$
IRA or Other Retirement Accounts	\$	(Describe in Section 2 below)	
Accounts & Notes Receivable	\$	Installment Account (Auto)	\$
Life Insurance - Cash Surrender Value Only	\$	Monthly Payments	\$
(Complete Section 8 below)		Installment Account (other)	\$
Stocks and Bonds	\$	Monthly Payments	\$
(Describe in Section 3 below)		Loan on Life Insurance	\$
Real Estate	\$	Mortgages on Real Estate	\$
(Describe in Section 4 below)		(Describe in Section 4 below)	\$
Automobile – Present Value	\$	Unpaid Taxes	\$
Other Personal Property	\$	(Describe in Section 6 below)	
(Describe in Section 5 below)		Other Liabilities	\$
Other Assets	\$	(Describe in Section 7 below)	
(Describe in Section 5 below)		Total Liabilities	\$
		Net Worth	\$
<b>Total</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>

<b>Section 1 Source of Income</b>		<b>Contingent Liabilities</b>	
Salary	\$	As Endorser or Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgements	\$
Real Estate Income	\$	Provision for Federal Income Tax	\$
Other Income (Describe below)*	\$	Other Special Debt	\$
<b>Description of Other Income in Section 1</b>			
<hr/> <hr/>			
*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income			

<b>Section 2 Notes Payable to Bank &amp; Others</b>		(Use attachments if necessary. Each attachment must be identified as a part of this statement and signed)			
<i>Name and address of Note Holder(s)</i>	<i>Original Balance</i>	<i>Current Balance</i>	<i>Payment Amount</i>	<i>Frequency (monthly, etc)</i>	<i>Type of Collateral</i>

<b>Section 3 Stocks and Bonds</b>			(Use attachments if necessary. Each attachment must be identified as a part of this statement and signed)		
<i>Number of Shares</i>	<i>Name of Securities</i>	<i>Cost</i>	<i>Market Value Quotation / Exchange</i>	<i>Date of Quotation / Exchange</i>	<i>Total Value</i>

<b>Section 4 Real Estate Owned</b>		(List each parcel separately. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed)	
	<b>Property A</b>	<b>Property B</b>	<b>Property C</b>
<b>Type of Property</b>			
<b>Address of Property</b>			
<b>Name of Property Owner</b>			
<b>Date Purchased</b>			
<b>Original Cost</b>			
<b>Present Market Value</b>			
<b>Name of Lender</b>			
<b>Loan Number</b>			
<b>Loan Balance</b>			
<b>Monthly Payment</b>			
<b>Status of Loan</b>			

**Section 5 Other Personal Property and Other Assets**  
 (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment, and if delinquent, describe delinquency.)

**Section 6 Unpaid Taxes**  
 (Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

**Section 7 Other Liabilities**  
 (Describe in detail)

**Section 8 Insurance Held**  
 (Give face amount and cash surrender value of policies – name of insurance and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements on an SBA loan application may result in forfeiture of benefits, a fine of up to \$10,000, or imprisonment for not more than five years, or both, under 18 U.S.C. 1001.

Signature	Date	SS#
Signature	Date	SS#

**AUTHORIZATION TO RELEASE CREDIT INFORMATION**

I/We hereby authorize the release to BEFCOR of any and all information at any time for any purpose related to my/our credit application/transaction. I/We further authorize BEFCOR to release such information to any entity deemed necessary for any purpose related to my/our credit application/transaction.

I/We hereby certify that the enclosed information (together with any attachments or exhibits) is valid and true, accurate and correct to the best of my/our knowledge.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_