



Small Business Lending Center

SMALL BUSINESS LENDING CENTER APPLICATION CHECKLIST

Thank you for your loan application. In order to make the loan application process as easy as possible for you, please provide the following items that are checked. This information is confidential and will be used to evaluate your loan request. You can fill out this application online, print it and bring it with you to your appointment with AEDC's loan manager.

HAVE NEED

- ☐ ☐ Brief **cover letter** outlining amount requested, purpose of request, suggested repayment dates, and source of repayment
- ☐ ☐ **Business plan** which describes your business' current and planned operations and demonstrates how the loan will further your company's goals (See suggested outline on page 9)
- ☐ ☐ 3 year(s) **fiscal year end financial statement(s)** for your business which includes balance sheets and profit and loss statements
- ☐ ☐ **Current interim financial statement** for your business which includes balance sheets and profit and loss statements
- ☐ ☐ 3 year(s) **business income tax return(s)**
- ☐ ☐ 2 year(s) **projected profit and loss statements(s)** which forecast(s) business expenses and revenues, including assumptions
- ☐ ☐ 2 year(s) **cash flow projection(s)** which forecast(s) the actual cash surplus or deficit, including assumptions
- ☐ ☐ Copy of **purchase or franchise agreement**, plus copies of any promissory notes relating to purchase
- ☐ ☐ Copy of **lease agreement or mortgage verification**
- ☐ ☐ **Personal financial statement** for each principal (owner, partner, primary stockholder - 20% or more) of the business which lists personal assets, liabilities and net worth
- ☐ ☐ 3 year(s) **personal income tax return(s)** for each principal
- ☐ ☐ Completed **Loan Application** form
- ☐ ☐ **Employment and Credit Authorization** form
- ☐ ☐ **Schedules:** ____Debt ____Payables ____Receivables
- ☐ ☐ **Partnership Agreement** (if partnership); **Corporation Bylaws & Articles of Incorporation** (if corporation); **Operating Agreement & Articles of Organization** (if Limited Liability Company)
- ☐ ☐ **Pamphlets** or promotional material
- ☐ ☐ List of collateral
- ☐ ☐ Copy of current **business license**
- ☐ ☐ Other **Evidence of business hazard insurance**
- ☐ ☐ **Copy of Fictitious Business Name Statement - if applicable**



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SMALL BUSINESS LENDING CENTER BUSINESS LOAN APPLICATION

(PLEASE SUBMIT ANY PAMPHLETS OR LITERATURE ON YOUR BUSINESS)

NAME OF OWNER(S), PARTNERS, OR OFFICERS:

NAME OF BUSINESS:

PHONE #:

FAX #:

EMAIL:

FEDERAL EMPLOYER ID #:

MAILING ADDRESS:

BUSINESS ADDRESS:

TYPE / NATURE OF BUSINESS:

INSURANCE COMPANY:

FINANCIAL CONTACT PERSON:

THIS BUSINESS IS A: ☐ Sole Proprietorship ☐ Partnership ☐ Corporation ☐ Non-Profit Corporation ☐ LLC

IS THIS A START-UP? ☐ Yes ☐ No DATE BUSINESS STARTED: ANY AFFILIATES OR SUBSIDIARIES? ☐ Yes ☐ No CURRENT # FULL TIME EQUIVALENT (FTE) # OF NEW JOBS TO BE CREATED

EMPLOYEES: (30 hrs./ wk.)

Please complete the following for the TOTAL number of full-time (including owners) employees currently working for you:

ETHNICITY	GENDER and #	ETHNICITY	GENDER and #
Asian:	Male_____ Female_____	Native American:	Male_____ Female_____
African American:	Male_____ Female_____	Caucasian:	Male_____ Female_____
Hispanic:	Male_____ Female_____	Other:	Male_____ Female_____
GRAND TOTAL	Male_____ Female_____		

TOTAL ESTIMATED COST OF PROJECT: (attach estimates)

AMOUNT OF LOAN FUNDS REQUESTED:

DESCRIPTION OF PROJECT:

LOAN PROCEEDS TO BE USED AS FOLLOWS:

Purchase Equipment \$ Working Capital \$ Purchase Inventory \$

Leasehold Improvements \$ Start Up \$ Expansion \$

AUTHORIZED SIGNATURES

APPLICANT SIGNATURE

TITLE

PERCENT OWNERSHIP

DATE

APPLICANT SIGNATURE

TITLE

PERCENT OWNERSHIP

DATE



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EMPLOYMENT AND CREDIT AUTHORIZATION

Primary Applicant:

NAME: SOCIAL SECURITY #: BIRTHDATE:

☐ Male ☐ Female Race: ☐ African American ☐ Puerto Rican ☐ Native American Indian ☐ Hispanic ☐ Asian/Pacific Islander ☐ Eskimo Aleuts ☐ Caucasian ☐ Other

RESIDENCE ADDRESS HOW LONG?

HOME PHONE BUSINESS PHONE

SPOUSE SOCIAL SECURITY # BIRTH DATE

EMPLOYER'S NAME CONTACT PERSON MONTHLY INCOME

EMPLOYER'S ADDRESS

Co-Applicant:

NAME: SOCIAL SECURITY #: BIRTHDATE:

☐ Male ☐ Female Race: ☐ African American ☐ Puerto Rican ☐ Native American Indian ☐ Hispanic ☐ Asian/Pacific Islander ☐ Eskimo Aleuts ☐ Caucasian ☐ Other

RESIDENCE ADDRESS HOW LONG?

HOME PHONE BUSINESS PHONE

SPOUSE SOCIAL SECURITY # BIRTH DATE

EMPLOYER'S NAME CONTACT PERSON MONTHLY INCOME

EMPLOYER'S ADDRESS

*I/We do hereby authorize Arcata Economic Development Corporation to obtain
employment and credit verification for the above listed persons.*

DATE SIGNATURE OF PRIMARY APPLICANT DATE SIGNATURE OF CO-APPLICANT



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PROJECT INFORMATION SHEET

Please provide information regarding the planned use of funds, including borrower's cash injection. Please be as accurate as possible when breaking out anticipated use of funds.

PROJECT ITEMS	PROJECT COST
Land and Building Acquisition	_____
Land Acquisition	_____
Building Construction/Improvements	_____
Debt Refinance <i>(please provide copy of notes, statements, etc. indicating balance owed and terms of debt)</i>	_____
Machinery/Equipment Acquisition	_____
Inventory	_____
Furniture	_____
Fixtures/Leasehold Improvements	_____
Working Capital	_____
Other: _____	_____
Other: _____	_____
Total Project Cost:	_____
Less Borrower's Cash Injection:	_____
Total Loan Requested:	_____
State source of borrower's cash injection:	_____

Borrower Signature

Date

Borrower Signature

Date



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PERSONAL FINANCIAL STATEMENT

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, or (4) any other person or entity providing a guaranty on the loan.

NAME BUSINESS PHONE

RESIDENCE ADDRESS RESIDENCE PHONE

CITY, STATE ZIP CODE

BUSINESS NAME OF APPLICANT/BORROWER:

ASSETS		LIABILITIES	
Cash on hand & in Banks.....	\$ _____	Accounts Payable.....	\$ _____
Savings Accounts.....	\$ _____	Notes Payable to Banks and Others.....	\$ _____
IRA or Other Retirement Account.....	\$ _____	<i>(Describe in Section 2)</i>	
Accounts & Notes Receivable.....	\$ _____	Installment Account (Auto).....	\$ _____
Life Insurance-Cash Surr Value Only....	\$ _____	Mo. Payments \$ _____	
<i>(complete in Section 8)</i>		Installment Account (Other).....	\$ _____
Stocks and Bonds.....	\$ _____	Mo. Payments \$ _____	
<i>(Describe in Section 3)</i>		Loan on Life Insurance.....	\$ _____
Real Estate.....	\$ _____	Mortgages on Real Estate.....	\$ _____
<i>(Describe in Section 4)</i>		<i>(Describe in Section 4)</i>	
Automobile - Present Value.....	\$ _____	Unpaid Taxes.....	\$ _____
Other Personal Property.....	\$ _____	<i>(Describe in Section 6)</i>	
<i>(Describe in Section 5)</i>		Other Liabilities.....	\$ _____
Other Assets.....	\$ _____	<i>(Describe in Section 7)</i>	
<i>(Describe in Section 5)</i>		Total Liabilities.....	\$ _____
Total.....	\$ _____	Net Worth.....	\$ _____
		Total.....	\$ _____

Section 1.	Source of Income	Contingent Liabilities	
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.....	\$ _____

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Bank and Others. *(Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)*

Name & Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Section 3. Stocks and Bonds (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

Number of Shares	Name of Securities	Cost	Market Value	Quotation/Exchange	Date of Quotation/Exchange	Total Value
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

Section 4. Real Estate Owned (List each parcel separately. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

	PROPERTY A	PROPERTY B	PROPERTY C
Type of Property	_____	_____	_____
Address	_____	_____	_____
Date Purchased	_____	_____	_____
Original Cost	_____	_____	_____
Present Market Value	_____	_____	_____
Name & Address of Mortgage Holder	_____	_____	_____
Mortgage Account Number	_____	_____	_____
Mortgage Balance	_____	_____	_____
Amount of Payment per month/year	_____	_____	_____
Status of Mortgage	_____	_____	_____

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. Life Insurance Held.** (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries).

If the answer to any of the following questions is yes, attach a written explanation:

Have you ever declared personal bankruptcy? ☐ Yes ☐ No

If Yes: Chapter Filed _____ Date Filed _____ Case Number _____

Present Status: ☐ Case Dismissed ☐ Payment Plan ☐ Debts Discharged (amt: \$ _____) ☐ PendingHave you ever experienced foreclosure, repossession, debt judgement or criminal penalty within the last seven years? ☐ Yes ☐ NoAre there any legal actions (claims, lawsuits, etc.) pending against you? ☐ Yes ☐ No

I authorize Arcata Economic Development Corporation 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 may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

SIGNATURE: _____ DATE: _____ SOCIAL SECURITY NUMBER: _____

SIGNATURE: _____ DATE: _____ SOCIAL SECURITY NUMBER: _____

PLEASE NOTE: The estimated average burden hours for the completion of this form is 1.5 hours per response.



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PERSONAL BUDGET INFORMATION

Borrower Name:

Income

Monthly

Gross Salary	_____
Spouse's Gross Salary	_____
Owner's Draw from Business	_____
Rental Income	_____
Interest/Dividend Income	_____
Other: _____	_____
Other: _____	_____
Total Monthly Income	_____

Expenses

Monthly

Mortgage/Rent Payment	_____
Auto Payment	_____
Installment Payments	_____
Credit Line/Card Payments	_____
Utilities and Telephone	_____
Insurance	_____
Food	_____
Clothing	_____
Child Care	_____
Contingent Liabilities	_____
Other: _____	_____
Other: _____	_____
Total Monthly Expenses	_____

I/We hereby certify that the above information is valid and correct to the best of my/our knowledge.

DATE

SIGNATURE OF PRIMARY APPLICANT

DATE

SIGNATURE OF CO-APPLICANT



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BUSINESS DEBT SCHEDULE

PLEASE LIST ALL EXISTING BUSINESS DEBTS

Date: _____

Should be the same date as current financial statement

CREDITOR NAME / ADDRESS	ORIGINAL AMOUNT	ORIGINAL DATE	PRESENT BALANCE	INTEREST RATE	MATURITY DATE	MONTHLY PAYMENT	SECURITY	CURRENT OR DELINQUENT
TOTAL PRESENT BALANCE <i>Total must agree with balance shown on current financial statement</i>				TOTAL MONTHLY PAYMENT				

DATE SIGNATURE OF PRIMARY APPLICANT DATE SIGNATURE OF CO-APPLICANT



BUSINESS PLAN OUTLINE

In addition to your financial information, a narrative business plan is also needed. *Note: This outline is intended to assist in developing a business plan. A business should address the key areas in a way which best summarizes the business and/or project.*

1. Description of the Business

- Name and location
- Legal Structure (sole proprietorship, partnership, or corporation)
- Principal /owner, name, address, telephone, percent ownership
- Nature of Business
- History of Business

2. Loan Request

- Describe reason for request of loan
- Describe entire project (.i.e. sources and uses of funds)
- How will AEDC loan funds be used

3. Product or Service

- Describe product line(s) or type(s) of service
- Describe materials and supply sources
- Methods of production
- Quality and cost of production or service

4. Market Information

- Market area and trends
- Customers and potential new customers
- Competition, names, locations, and size
- Advantage of your product/service over others

5. Advertising and Distribution

- Methods of advertising and promotion
- Sales methods/pricing policy
- Customer service

6. Facilities

- Location
- Size, zoning
- Age and condition
- Expansion opportunities

7. Management and Personnel

- Management expertise
- Key personnel (positions, qualifications)
- Professional services
- Present and future manpower requirements
- Personnel breakdown-skill levels, hours, wage rates, unionization, etc.

8. Benefits to the Community

- Jobs created/retained
- Meeting community needs
- Increased tax base

9. Summary of Future Plans

- Short range and long range (next three years)
- Expansion
- Relocation



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MANAGEMENT RESUMÉ

Please fill in all spaces. If an item is not applicable, please indicate as such. You may include additional relevant information on a separate exhibit. SIGN/DATE where indicated.

PERSONAL INFORMATION:

Name: _____ SS#: _____
First Middle Last

Date of Birth: _____ Place of Birth: _____

Residence Telephone: _____ Business Telephone: _____

Residence Address: _____

From: _____ To Present Date

Previous Address: _____

From: _____ To: _____

Spouse's Name: _____ SS#: _____
First Middle Last

Are You Employed by the U.S. Government? ☐ Yes ☐ No Agency / Position: _____

Are You a U.S. Citizen? ☐ Yes ☐ No If No, Give Alien Registration Number: _____

EDUCATION:

College/Technical Training - Name/Location	Dates Attended	Major	Degree/Certificate
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

MILITARY SERVICE BACKGROUND:

Branch of Service: _____ Dates of Service: _____

WORK EXPERIENCE:

Company Name/Location: _____

From: _____ To: _____ Title: _____

Duties: _____

Company Name/Location: _____

From: _____ To: _____ Title: _____

Duties: _____

DATE

SIGNATURE

TWELVE MONTH PROJECTED INCOME STATEMENT - Year

Month:	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEPT	OCT	NOV	DEC	TOTALS
Sales:													
Total Sales:													
Less COGS													
Gross Profit													
Expenses:													
Wages/Salaries													
Payroll Taxes													
Advert/Promotion													
Rent													
Supplies													
Depreciation													
Interest Expense													
Legal/Accting													
Taxes/Licenses													
Insurance													
Utilities/Telephone													
Miscellaneous													
Other:													
Other:													
Total Expenses													
Net Profit													
Less: Inc Taxes													
NP After Tax													

PROJECTED CASH FLOW STATEMENT - Year

Month:	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEPT	OCT	NOV	DEC	TOTALS
Beginning Cash													
Cash In													
Cash Available													
Cash Out:													
Cost of Goods Sold													
Wages/Salaries													
Legal/Accting													
Advertising/Promotion													
Supplies													
Utilities													
Telephone													
Taxes/Licenses													
Insurance													
Rent													
Miscellaneous													
Loan Payment													
Owner's Draws													
Other:													
Other:													
Total Cash Out													
Ending Cash Balance													



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PROJECTED BALANCE SHEET - Year #

ASSETS

CURRENT ASSETS

Cash Checking _____
Cash Savings _____
Inventory _____
Accounts Receivable _____
Other: _____
Other: _____
Total Current Assets _____

FIXED ASSETS

Furniture & Fixtures _____
Equipment & Machinery _____
Vehicles _____
Unimproved Land _____
Improved Real Estate _____
Accumulated Depreciation _____
Other: _____
Total Fixed Assets _____

TOTAL ASSETS _____

LIABILITIES:

CURRENT LIABILITIES

Accounts Payable _____
Accrued Expenses _____
Short Term Debt _____
Current Portion LTD _____
Other: _____
Other: _____
Total Current Liabilities _____

LONG-TERM LIABILITIES

Notes Payable: _____

Less Current Portion _____
Other: _____
Other: _____
Total Long-term Liabilities _____

TOTAL LIABILITIES _____

NET WORTH/EQUITY

Owner's Capital _____
Net Profit/Loss for Period _____
Less Owner's Draws _____
Total Net Worth/Equity _____

Total Liab and Equity _____

Assets should equal Liabilities plus Net Worth/Equity

EXAMPLE BREAKEVEN ANALYSIS:

Fixed Expenses =	<u>\$50,000.00</u>
COGS and/or Variable Expenses = (\$180,000 plus \$40,000 from income statement)	<u>\$220,000.00</u>
Total Revenue/Sales =	<u>\$300,000.00</u>
COGS and/or Variable Expenses as % of Sales = (\$220,000 divided by \$300,000)	<u>73.33%</u>
Contribution Margin = (1 minus 73.33%)	<u>26.67%</u>
Break Even Calculation:	
Fixed Expenses =	<u>\$50,000.00</u>
Contribution Margin =	<u>26.67%</u>
Break Even Point (rounded up) = (\$50,000 divided by 26.67%)	<u>\$187,500.00</u>

ACTUAL:

Fixed Expenses =	<u> </u>
COGS and/or Variable Expenses =	<u> </u>
Total Revenue/Sales =	<u> </u>
COGS and/or Variable Expenses as a percent of total Revenue/Sales =	<u> </u>
Contribution Margin = (1 minus (COGS/Var Exp divided by Rev/Sales))	<u> </u>
Break Even Calculation: (Fixed Exp/Contrib Margin)	
Fixed Expenses =	<u> </u>
Contribution Margin =	<u> </u>
Break Even Point =	<u> </u>

SAMPLE INCOME STATEMENT:

Sales	300,000.00
Cost of Goods Sold (COGS)	<u>(180,000.00)</u>
Gross Margin	120,000.00
Fixed Expenses	(50,000.00)
Variable Expenses	<u>(40,000.00)</u>
Net Income (Loss)	30,000.00

Fixed Expenses are those expenses that typically do not change as sales/revenue increase or decrease (such as rent, utilities, etc.)

Variable Expenses are those expenses that typically do increase or decrease in relation to sales/revenue (such as payroll, commissions, etc.)

The Breakeven Point is the actual amount of sales the business will need to achieve in order to break even without a net profit or a net loss