



## Checklist for Required Documentation for Loans

**(Attach this checklist as a cover sheet)**

Name of Client/Company: \_\_\_\_\_

\_\_\_\_\_ **Business Plan**

- Organization and Operating Plan: describe the business and the products/services offered, the location, legal structure, the ownership and management team, personnel, accounting and recordkeeping
- Marketing Plan: describe the target market, customers, competitors, pricing strategy, distribution channels, promotional plan
- Growth Plan: describe the financial needs of the business, the proposed use of funds, and how this is significant to the future of the business
- Financial Plan: based on the growth plan, formulate a revenue and expense projection (cash flow) for the next three years (monthly cash flow projection for 1st and 2nd years, annual cash flow for 3rd year)

\_\_\_\_\_ **Business organizational documents: Articles of Incorporation, Articles of Organization, or Partnership.**

\_\_\_\_\_ **Corporate Resolution to Borrow, including copies of minutes from the Board of Director Meeting (if applicable).**

\_\_\_\_\_ **Personal federal income tax returns (last 3 years) for owners with 20% or more interest in the business.**

\_\_\_\_\_ **Personal financial statement for owners with 20% or more interest in the business (dated within 90 days of the application)**

\_\_\_\_\_ **Business federal income tax returns for last 3 years, or life of business if shorter.**

\_\_\_\_\_ **Business balance sheet + income statement (within 90 days of the application)**

\_\_\_\_\_ **Accounts payable aging report (existing businesses in operation)**

\_\_\_\_\_ **Accounts receivable aging report (existing businesses in operation)**

\_\_\_\_\_ **Monthly cash flow projections for the first year of business operation.**

\_\_\_\_\_ **Projected income statements for 3 years of business operation.**

- \_\_\_\_\_ **Proposed collateral for the loan (Provide list of equipment, inventory, vehicles, real estate).**
- \_\_\_\_\_ **Copy of lease or rental agreement (if applicable)**
- \_\_\_\_\_ **Copy of Buy/Sell Agreement (if applicable)**
- \_\_\_\_\_ **Evidence of equity or match funds: Provide the most recent bank statements, investments statements, and bank loan commitment as applicable.**

**With questions, please contact:**

**Alex Evans, Loan Funds Coordinator**

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