

Loan Application Checklist for Business Impact NW

- ___1. Completed and Signed Loan Application
 - ___a. Loan Need. List your business loan requirements, be specific as possible. Include the amount of cash you need to cover 3-6 months of operating expenses; an itemized with cost your inventory, furniture, fixtures, equipment, leasehold improvements, vehicle and advertising, and marketing materials requirements. Note: This will be a more detailed list than what you will have completed on the loan application and may include pictures, etc.
 - ___b. Collateral. List all of your personal and business assets that are available to secure your loan request. Include all business assets at cost and all personal assets at market value. If real estate will be used as collateral, include latest appraised value.
- ___2. Completed Business Plan (for a start-up) or Complete Marketing Plan (for an existing business)
- ___3. Resume. Describe your ability as the loan applicant to successfully operate your business, include a description of business skills acquired from previous work experience, training and education for each person owning 20% or more of your business.
- ___4. Completed and Signed Personal Financial Statement (for each person with 20% or more ownership in the business)
- ___5. Projected Financial Statements: Projections should be based on the assumption that your loan request will be approved.
 - ___a. Cash Flow: Month-by-month projections for the next 12 months of operation.
 - ___b. Balance Sheet: Include a current and/or start-up balance sheet which includes the use of the loan proceeds and the loan amount.
 - ___c. Income Statement: A twelve month statement which reflects the months addressed in the cash flow projection.
 - ___d. Key Assumptions: A complete description of any issues that affect the financial projections.
- ___6. Personal Tax Returns: Provide 3 years of complete personal tax returns for each person with 20% or more ownership, signed and dated, including all supporting schedules.
- ___7. Business Tax Returns: If available, provide for the last 3 years.
- ___8. Business Financial Statements: If available, provide the last 3 years of fiscal statements including a balance sheet, income statement, and the most current interim statements (must be within 45-60 days of date of application). All documents must be signed and dated.
- ___9. Licenses: Provide a copy of your state and city business licenses, if in business, and copies of professional licenses. Include a copy of your unsigned lease agreement if appropriate.
- ___10. Corporate, partnership or LLC operating agreements.